

Information Memorandum dated 10 June 2020

# Berlin Hyp



**BERLIN HYP AG**

**EUR 2,000,000,000  
EURO-COMMERCIAL PAPER PROGRAMME**

*Issuer*

**Berlin Hyp AG**

*Arranger*

**Barclays**

*Dealers*

**ABN AMRO**

**Barclays**

**Bayern LB**

**Berlin Hyp**

**BNP PARIBAS**

**Crédit Agricole CIB**

**ING**

*Issuing and Paying Agent*

**Citibank, N.A., London Branch**

*Rating of the Programme*

This programme has been assigned a rating by **Moody's Deutschland GmbH**

The date of this Information Memorandum is 10 June 2020.  
It replaces the Information Memorandum dated 3 September 2018.

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## IMPORTANT NOTICE

This Information Memorandum (together with any supplementary information memorandum and information incorporated herein or therein by reference, the "**Information Memorandum**") contains summary information provided by Berlin Hyp AG (the "**Issuer**") in connection with a euro-commercial paper programme (the "**Programme**") under which the Issuer may issue and have outstanding at any time euro-commercial paper notes (the "**Notes**") up to a maximum aggregate amount of EUR 2,000,000,000 or its equivalent in alternative currencies. Under the Programme, the Issuer may issue Notes outside the United States pursuant to Regulation S ("**Regulation S**") of the United States Securities Act of 1933, as amended (the "**Securities Act**"). The Issuer has, pursuant to a dealer agreement dated 10 June 2020 (the "**Dealer Agreement**"), appointed Barclays Bank Ireland PLC as arranger for the Programme (the "**Arranger**"), appointed ABN AMRO Bank N.V., Barclays Bank Ireland PLC, Bayerische Landesbank, Berlin Hyp AG, BNP Paribas, Crédit Agricole Corporate and Investment Bank and ING Bank N.V. as dealers for the Notes (the "**Dealers**") and authorised and requested the Dealers to circulate the Information Memorandum in connection with the Programme on their behalf to purchasers or potential purchasers of the Notes.

**THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) ("U.S. PERSONS") UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.**

**The Notes have not been approved or disapproved by the United States Securities and Exchange Commission or any other securities commission or other regulatory authority in the United States, nor have the foregoing authorities approved this Information Memorandum or confirmed the accuracy or determined the adequacy of the information contained in this Information Memorandum. Any representation to the contrary is unlawful.**

This programme has been submitted to the Short Term European Paper ("**STEP**") Secretariat in order to apply for the STEP label in respect of Notes to be issued under this Programme with a maturity of not more than 364 days from and including the settlement day. The status of STEP compliance of this Programme can be determined from the STEP market website: <http://www.stepmarket.org>.

The Issuer has confirmed to the Arranger and the Dealers that, amongst other things, the information contained or incorporated by reference in the Information Memorandum is accurate in all material respects and not misleading and that there are no other facts the omission of which makes the Information Memorandum as a whole or any such information contained or incorporated by reference therein misleading.

Neither the Issuer, the Arranger nor the Dealers accept any responsibility, express or implied, for updating the Information Memorandum and neither the delivery of the Information Memorandum nor any offer or sale made on the basis of the information in the Information Memorandum shall under any circumstances create any implication that the Information Memorandum is accurate at any time subsequent to the date thereof with respect to the Issuer or that there has been no change in the business, financial condition or affairs of the Issuer since the date thereof.

No person is authorised by the Issuer to give any information or to make any representation not contained in the Information Memorandum and any information or representation not contained therein must not be relied upon as having been authorised.

Neither the Arranger nor any Dealer has independently verified the information contained in the Information Memorandum. Accordingly, no representation or warranty or undertaking (express or implied) is made, and no responsibility or liability is accepted by the Arranger or the Dealers as to the authenticity, origin, validity, accuracy or completeness of, or any errors in or omissions from, any information or statement contained in the Information Memorandum or in or from any accompanying or subsequent material or presentation.

The information contained in the Information Memorandum is not and should not be construed as a recommendation by the Arranger, the Dealers or the Issuer that any recipient should purchase Notes. Each such recipient must make and shall be deemed to have made its own independent assessment and investigation of the financial condition, affairs and creditworthiness of the Issuer and of the Programme as it may deem necessary and must base any investment decision upon such independent assessment and investigation and not on the Information Memorandum.

Neither the Arranger nor any Dealer undertakes to review the business or financial condition or affairs of the Issuer during the life of the Programme, nor undertakes to advise any recipient of the Information Memorandum of any information or change in such information coming to the Arranger's or any Dealer's attention.

Neither the Arranger nor any of the Dealers accepts any liability in relation to this Information Memorandum or its distribution by any other person. This Information Memorandum does not, and is not intended to, constitute an offer or invitation to any person to purchase Notes. The distribution of this Information Memorandum and the offering for sale of Notes or any interest in such Notes or any rights in respect of such Notes, in certain jurisdictions, may be restricted by law. Persons obtaining this Information Memorandum or any Notes or any interest in such Notes or any rights in respect of such Notes are required by the Issuer, the Arranger and the Dealers to inform themselves about and to observe any such restrictions. In particular, but without limitation, such persons are required to comply with the restrictions on offers or sales of Notes and on distribution of this Information Memorandum and other information in relation to the Notes, the Issuer set out under "*Selling Restrictions*" below.

No application will be made at any time to list the Notes on any stock exchange. A communication of an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 as amended (the "**FSMA**")) received in connection with the issue or sale of any Notes will only be made in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer.

Purchasers of CNY-denominated Notes should note that the Renminbi is not a freely convertible currency. All payments in respect of CNY-denominated Notes will be made solely by transfer to a Renminbi bank account maintained outside the People's Republic of China (for the purposes of this Information Memorandum, not including the Hong Kong and Macau Special Administrative Regions or Taiwan) (the "**PRC**") in accordance with prevailing rules and regulations. The Issuer cannot be required to make payment by any other means (including in another currency or by bank transfer to a bank account in the PRC). In addition, there can be no assurance that access to Renminbi funds for the purposes of making payments on CNY-denominated Notes or generally may remain or not become restricted.

### **Singapore Securities and Futures Act Product Classification**

Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (as modified or amended from time to time, the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "**prescribed capital markets products**" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

## **MiFID II Product Governance / Professional Investors and Eligible Counterparties Only Target Market**

Solely for the purposes of the Issuer's product approval process in respect of a particular Notes issue, the target market assessment in respect of any of the Notes to be issued under this Programme has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**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 Issuer's 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 Issuer's target market assessment) and determining appropriate distribution channels. Solely by virtue of appointment as Arranger or Dealer, as applicable, on this Programme, neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of EU Delegated Directive 2017/593.

### **Tax**

No comment is made, and no advice is given by the Issuer, the Arranger or any Dealer in respect of taxation matters relating to the Notes and each investor is advised to consult its own professional adviser.

### **Interpretation**

In this Information Memorandum, references to "**euros**" and "**€**" are to the lawful currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended from time to time; references to "**Sterling**" and "**£**" are to pounds sterling; references to "**U.S. Dollars**" and "**U.S.\$**" are to United States dollars; references to "**JPY**", "**Yen**" and "**¥**" are to Japanese Yen; references to "**CHF**" are to Swiss francs; references to "**CNY**", "**Renminbi**" and "**RMB**" are to the lawful currency of the PRC; references to "**AUD**" are to Australian dollars; references to "**CAD**" are to Canadian dollars; references to "**NZD**" are to New Zealand dollars and references to "**HKD**" are to Hong Kong dollars.

Where the Information Memorandum refers to the provisions of any other document, such reference should not be relied upon and the document must be referred to for its full effect.

Capitalised terms defined in the forms of the global notes set out under Appendix 4 "Form of Global Note" have the same meanings when used elsewhere in this Information Memorandum.

Any reference in this Information Memorandum to any legislation (whether primary legislation or other subsidiary legislation made pursuant to primary legislation) shall be construed as a reference to such legislation as the same may have been, or may from time to time be, amended, superseded or re-enacted.

Where the Information Memorandum refers to the provisions of any other document, such reference should not be relied upon and the document must be referred to for its full effect.

### **Documents Incorporated By Reference**

The most recently published audited financial statements of the Issuer and any subsequently published interim financial statements (whether audited or unaudited) of the Issuer as well as any announcements published from time to time and which have been notified in writing by Berlin Hyp AG to the Dealers and distributed to actual or potential purchasers or Notes shall be deemed to be incorporated in, and to form part of, this Information Memorandum.

Copies of the financial statements may be downloaded from the Issuer's website, [www.berlinhyp.de](http://www.berlinhyp.de). The financials statements are also available on the STEP market website.

Any statement contained in a document incorporated by reference into this Information Memorandum or contained in any supplementary information memorandum or in any document incorporated by reference therein shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede earlier statements contained in this Information Memorandum or in a document which is incorporated by reference in this Information Memorandum. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Memorandum.

Except as provided above, no other information, including information on the website of the Issuer is incorporated by reference into this Information Memorandum.

Each Dealer will, following receipt of such documentation from the Issuer, provide to each person to whom a copy of this Information Memorandum has been delivered, upon request of such person, a copy of any or all the documents incorporated herein by reference unless such documents have been modified or superseded as specified above. Written requests for such documents should be directed to the relevant Dealer at its office as set out at the end of this Information Memorandum.

### **Documents Available For Inspection**

For so long as the Programme remains in effect or any Notes are outstanding, copies of the Issuer's financial statements from time to time incorporated by reference in this Information Memorandum and the Agency Agreement (as defined herein) may be inspected during normal business hours, free of charge, at the offices of the Issuer and Issue and Paying Agent as set out at the end of this Information Memorandum

1	DESCRIPTION OF THE PROGRAMME	
1.1	Name of the programme	Berlin Hyp AG, Euro-Commercial Paper Programme
1.2	Type of programme	Single-Issuer Euro Commercial Paper Programme, STEP compliant
1.3	Name of the issuer	Berlin Hyp AG
1.4	Type of issuer	Monetary financial institution
1.5	Purpose of the programme	The net proceeds from each issue of Notes will be applied by the Issuer in order to meet the general funding needs of the Issuer
1.6	Programme size (ceiling)	EUR 2,000,000,000 (or its equivalent in other currencies at any time).
1.7	Characteristics and form of the Notes	<p>The Notes will be in bearer form. The Notes will initially be in global form ("<b>Global Notes</b>"). The Global Note will not be exchangeable into definitive notes.</p> <p>On or before the issue date in respect of any Notes, if the relevant Global Note indicates that it is intended to be a New Global Note ("<b>NGN</b>"), the Global Note will be delivered to a Common Safekeeper (as defined below) for the Relevant Clearing Systems (as defined below). If the relevant Global Note indicates that it is not a NGN, the Global Note will be deposited with a common depository for the Relevant Clearing Systems. The interests of individual holders in each Global Note that is a NGN will be represented by the records of the Relevant Clearing Systems.</p> <p><b>"Relevant Clearing Systems"</b> means Euroclear Bank SA/NV or Clearstream Banking S.A. or any other STEP eligible SSS (as defined in the STEP Market Convention (as defined below)).</p> <p><b>"Common Safekeeper"</b> means, in respect of any Global Note which is a NGN, the common safekeeper which is appointed by the Relevant Clearing Systems in respect of such NGN or, if such Global Note is a NGN intended to be held in a manner that would allow Eurosystem eligibility, the Common Safekeeper which is appointed for the Issuer and eligible to hold such Global Note for the purpose of the requirements relating to collateral for Eurosystem monetary and intra-day credit operations. If the Common Safekeeper as at the relevant issue date ceases to be so eligible after the relevant issue date, the relevant Notes will no longer qualify for Eurosystem eligibility unless a new common safekeeper is appointed which is so eligible</p>
1.8	Yield basis	The Notes may be issued at a discount or at a premium. Interest may accrue at a fixed rate or at a floating rate based upon the London or Eurozone interbank offered rates (LIBOR and EURIBOR respectively), the Hong Kong interbank offered rate for offshore Chinese Renminbi (CNH HIBOR) or any other reference rate.

1.9	Currencies of issue of the Notes	Notes may be denominated in euros, U.S. Dollars, JPY, Sterling, CHF, CNY, AUD, CAD, NZD, HKD and any freely transferable currency as agreed which is freely convertible into euro provided that the issue of Notes denominated in such currency is not prohibited by or contrary to any law or regulation and subject to any relevant permission of the regulatory authorities concerned having been obtained or satisfied.
1.10	Maturity of the Notes	The tenor of the Notes shall be not less than one day or more than 364 days from (and including) the date of issue, to (but excluding) the maturity date, subject to compliance with any applicable legal and regulatory requirements.
1.11	Minimum Issuance Amount	At least €100,000 (or equivalent for non-euro issuances) and subject to the initial minimum denominations of the Notes as set out herein.
1.12	Minimum denomination of the Notes	Notes may have any denomination, subject to compliance with any applicable legal and regulatory requirements. The initial minimum denominations for Notes are U.S.\$500,000, €500,000, £100,000, ¥100,000,000, CHF 500,000, CNY 1,000,000, AUD 1,000,000, CAD 500,000, NZD 1,000,000 and HKD 2,000,000. The minimum denominations of Notes denominated in other currencies will be in accordance with any applicable legal and regulatory requirements. Minimum denominations may be changed from time to time.
1.13	Status of the Notes	The Issuer's obligations under the Notes will rank at least <i>pari passu</i> with all present and future unsecured and unsubordinated obligations of the Issuer unless mandatory provisions of law provide otherwise.
1.14	Governing law that applies to the Notes	The Notes and any non-contractual obligations arising out of or in connection with them will be governed by and construed in accordance with German law.
1.15	Listing	No application will be made to list the Notes on any stock exchange.
1.16	Settlement system	With respect to an issue of Notes to be represented by a Global Note, Clearstream Banking AG, Frankfurt am Main or Euroclear Bank SA/NV and/or Clearstream Banking S.A. or any other settlement system  (i) which is compliant, as of the issue date of such Notes, with the STEP Market Convention (as defined below); and  (ii) if such Global Note indicates that such Global Note is intended to be held in a manner which would allow Eurosystem eligibility, which is authorised to hold, and is then currently holding, such Global Note as eligible collateral for Eurosystem monetary policy and intra-day credit operations.
1.17	Rating(s) of the Programme	The Programme has been rated by Moody's Deutschland GmbH (" <b>Moody's</b> ") <sup>1,2</sup> as more fully set out in Appendix 3 "Ratings of the Programme".

<sup>1</sup> Moody's is established in the European Community and registered since 31 October 2011 under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended, (the "**CRA Regulation**"). Moody's is included in the

	Ratings can come under review at any time by the rating agencies. Investors shall refer to the relevant rating agencies in order to have access to the latest ratings.	A credit rating assesses the creditworthiness of an entity and informs an investor therefore about the probability of the entity being able to redeem invested capital. It is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.
1.18	Guarantor(s)	No
1.19	Issuing and paying agent(s)	Citibank, N.A., London Branch
1.20	Arranger(s)	Barclays Bank Ireland PLC
1.21	Dealer(s)	ABN AMRO Bank N.V.; Barclays Bank Ireland PLC; Bayerische Landesbank; Berlin Hyp AG; BNP Paribas; Crédit Agricole Corporate and Investment Bank; and ING Bank N.V.
1.22	Selling restrictions	General, United States of America, The United Kingdom, Switzerland, People's Republic of China, Hong Kong, Singapore and Japan (as more fully set out below in Appendix 5 "Selling Restrictions").
1.23	Taxation	Withholding Tax (as more fully set out in the relevant Global Note, a form of which is contained in Appendix 4 "Form of Global Note" of this Programme).
1.24	Involvement of national authorities	No.
1.25	Contact details	For further details please refer to Appendix 6 "Names and Addresses"
1.26	Additional information on the programme	None.
1.27	Auditors of the issuer, who have audited the accounts of the issuer's annual report	Statutory auditor of Berlin Hyp AG is KPMG AG Wirtschaftsprüfungsgesellschaft, Klingelhöferstraße 18, 10785 Berlin, Federal Republic of Germany, (" <b>KPMG</b> ") who has audited the unconsolidated financial statements of Berlin Hyp for the years ended 31 December 2019 and 31 December 2018, and has, respectively, issued an unqualified independent auditor's report. KPMG is a member of the German Chamber of Chartered Accountants ( <i>Wirtschaftsprüferkammer</i> ).

"List of registered and certified CRA's" published by the European Securities and Markets Authority on its website (<http://www.esma.europa.eu>) in accordance with the CRA Regulation.

<sup>2</sup> The European Securities and Markets Authority publishes on its website ([www.esma.europa.eu](http://www.esma.europa.eu)) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

2	DESCRIPTION OF THE ISSUER	
2.1	Legal name	Berlin Hyp AG
2.2	Legal form/status	<p>Berlin Hyp AG is a stock corporation (<i>Aktiengesellschaft</i>) under German law.</p> <p>The Legal Entity Identifier (LEI) of Berlin Hyp AG is 529900C4RSSBWXS931</p>
2.3	Date of incorporation /establishment	<p>Berlin Hyp AG was created in 1996 by the merger of Berliner Hypotheken- und Pfandbriefbank AG with the former Braunschweig-Hannoversche Hypothekenbank AG and renamed in Berlin-Hannoversche Hypothekenbank Aktiengesellschaft. The latter was founded in Braunschweig, Federal Republic of Germany, in 1871. Berlin-Hannoversche Hypothekenbank Aktiengesellschaft has changed its legal name by resolution of the shareholders meeting dated 16 September 2013 with effect from the date of registration in the commercial register on 2 October 2013.</p>
2.4	Registered office or equivalent (legal address)	<p>Berlin Hyp AG's registered office is located in Berlin, Budapester Strasse 1, 10787 Berlin, Federal Republic of Germany, telephone no.: +49 (0) 30/25 999-0.</p>
2.5	Registration number, place of registration	<p>Berlin Hyp AG is registered with the Commercial Register (<i>Handelsregister</i>) of the local court of Berlin (<i>Amtsgericht Charlottenburg</i>) under No. HRB 56530.</p>
2.6	Issuer's mission	<p>According to Section I § 2 of Berlin Hyp AG's Articles, Berlin Hyp AG's corporate purpose is to operate a Pfandbrief bank within the meaning of the German Pfandbrief Act, with the exception of issuing ship Pfandbriefe und acquiring ship Pfandbriefe.</p>
2.7	Brief description of current activities	<p>According to its articles of association, Berlin Hyp AG's main business activity is the granting of mortgage loans; providing loans to the public sector and granting loans guaranteed by the public sector.</p> <p>The potential business opportunities of Berlin Hyp AG in its capacity as a so called Pfandbrief bank (<i>Pfandbriefbank</i>) under the Pfandbrief Act are, with a few exceptions, nearly the same as those for universal banks. However, Berlin Hyp AG has no plans to expand its business model.</p>
2.8	Capital or equivalent	<p>The share capital amounts to €753,389,240.32. It is divided into 294,292,672 bearer shares. The shares are held by the sole shareholder Landesbank Berlin Holding AG.</p>
2.9	List of main shareholders (optional)	<p>Landesbank Berlin Holding AG holds 100 % of Berlin Hyp AG's share capital.</p>
2.10	Listing of the shares of the Issuer	<p>Not applicable</p>
2.11	Composition of governing bodies and supervisory bodies	<p><i>Board of Management</i></p> <p>As of the date of this Information Memorandum, the Board of Management of Berlin Hyp AG consists of 2 members: Sascha Klaus (Chairman) and Gero Bergmann.</p>

		<p><i>Supervisory Board</i></p> <p>As of the date of this Information Memorandum, the Supervisory Board of Berlin Hyp AG consists of 15 members: Helmut Schleweis (Chair), Thomas Mang, Bernd Fröhlich, Jana Pabst (Deputy Chair), Gerhard Grandke, Joachim Fechteler, Dr. Harald Langenfeld, Thomas Meister, Siegmär Müller, Reinhard Sager, Andrea Schlenzig, Peter Schneider, Walter Strohmaier, Ulrich Voigt and René Wulff.</p>
2.12	Accounting Method	The unconsolidated financial statements for the years ending 31 December 2018 and 2019, respectively, were produced in accordance with the German national provisions (German Commercial Code), as there is no statutory duty for Berlin Hyp AG to produce consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS).
2.13	Accounting Year (optional)	Starting on 1 January, ending on 31 December.
2.14	Fiscal Year (optional)	Starting on 1 January, ending on 31 December.
2.15	Other short term programmes of the Issuer	None.
2.16	Ratings/s of the Issuer  Ratings can come under review at any time by the rating agencies. Investors shall refer to the relevant rating agencies in order to have access to the latest ratings.	Rated; Moody's.
2.17	Additional information on the issuer	None.

<b>3 CERTIFICATION OF INFORMATION</b>		
3.1	Person responsible for the Information Memorandum	<p>Berlin Hyp AG</p> <p>For information purposes, please contact:</p> <p>Renate Freifrau von Ketteler  Budapester Straße 1  10787 Berlin  Federal Republic of Germany  Tel.: +49 (0)30-2599 9177  E-Mail: <a href="mailto:renate.ketteler@berlinhyp.de">renate.ketteler@berlinhyp.de</a></p>
3.2	Declaration of the person(s) responsible for the Information Memorandum:	To our knowledge, the information contained in this Information Memorandum including its Appendices is true and accurate and does not contain any misrepresentation which would make it misleading.
3.3	Date, Place of signature, Signature	

4	<b>INFORMATION CONCERNING THE ISSUER'S REQUEST OF THE STEP LABEL</b>
4.1	<p>An application for a STEP label for this Programme will be made to the STEP Secretariat. Information as to whether the STEP label has been granted for this Programme may be made available on the STEP market website (initially <a href="http://www.stepmarket.org">www.stepmarket.org</a>). This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability.</p> <p>Unless otherwise specified in this Information Memorandum, the expressions "STEP", "STEP Market Convention", "STEP label", "STEP Secretariat", and "STEP market website" shall have the meaning assigned to them in the Market Convention on Short-Term European Paper dated 19 May 2015 and adopted by the ACI – The Financial markets Association and the European Money Markets Institute (as amended from time to time).</p>

5	<b>OVERVIEW OF APPENDICES</b>	
	<b>Appendix 1</b>	Berlin Hyp AG's Annual Report 2019
	<b>Appendix 2</b>	Berlin Hyp AG's Annual Report 2018
	<b>Appendix 3</b>	Rating of the Programme
	<b>Appendix 4</b>	Form of Global Note
	<b>Appendix 5</b>	Selling Restrictions
	<b>Appendix 6</b>	Names and Addresses

## **Appendix 1 – Berlin Hyp AG’s Annual Report 2019**

Copies of the Berlin Hyp AG’s Annual Report 2019 are available and may be obtained free of charge from the registered office of the Issuer at Budapester Straße 1, 10787 Berlin, Federal Republic of Germany. The Annual Report 2019 is also available at the Berlin Hyp AG’s website:

<https://www.berlinhyp.de/en/media/newsroom/financial-reports/annual-report-2019-222?file=files/media/corporate/newsroom/finanzberichte/de/2020/geschaeftsbericht-2019/dokumente/en/bhyp-gb-zahlenteil-eng-2019-gesamt.pdf>

## **Appendix 2 – Berlin Hyp AG’s Annual Report 2018**

Copies of the Berlin Hyp AG’s Annual Report 2018 are available and may be obtained free of charge from the registered office of the Issuer at Budapester Straße 1, 10787 Berlin, Federal Republic of Germany. The Annual Report 2019 is also available at the Berlin Hyp AG’s website:

[https://geschaeftsbericht.berlinhyp.de/files/media/geschaeftsbericht/home/documents/en/7\\_Annual\\_Accounts-EN\\_2018.pdf](https://geschaeftsbericht.berlinhyp.de/files/media/geschaeftsbericht/home/documents/en/7_Annual_Accounts-EN_2018.pdf)

## Appendix 3 – Rating of the Programme

### General

This Programme has been assigned a rating by Moody's Deutschland GmbH<sup>3,4</sup>.

A rating is not a recommendation to buy, sell or hold Commercial Paper issued under this Programme and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. A suspension, reduction or withdrawal of the ratings assigned to this Programme may adversely affect the market price of the Commercial Paper issued under this Programme.

### Ratings

As at the date of this Information Memorandum, the short-term rating assigned to this Programme was:

**Moody's:** P-1

The current rating may be obtained from:

#### Moody's website:

<https://www.moodys.com/credit-ratings/Berlin-Hyp-AG-credit-rating-600016956>

#### Issuer's website:

<https://www.berlinhyp.de/en/investors/ratings>

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<sup>3</sup> Moody's is established in the European Community and registered since 31 October 2011 under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended, (the "CRA Regulation"). Moody's is included in the "List of registered and certified CRA's" published by the European Securities and Markets Authority on its website (<http://www.esma.europa.eu>) in accordance with the CRA Regulation.

<sup>4</sup> The European Securities and Markets Authority publishes on its website ([www.esma.europa.eu](http://www.esma.europa.eu)) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

#### Appendix 4 - Form of Global Note

THE SECURITIES REPRESENTED BY THIS GLOBAL NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

[Purchasers of Renminbi denominated Notes should note that the Renminbi is not a freely convertible currency. All payments in respect of Renminbi denominated Notes will be made solely by transfer to a Renminbi bank account maintained outside of the PRC (as defined below) in accordance with prevailing rules and regulations. The Issuer cannot be required to make payment by any other means (including in another currency or by bank transfer to a bank account in the PRC). In addition, there can be no assurance that access to Renminbi funds for the purposes of making payments on Renminbi denominated Notes or generally may not remain or become restricted. For these purposes, the "PRC" means the People's Republic of China (excluding the Hong Kong Special Administrative Region of the People's Republic of China ("Hong Kong"), the Macau Special Administrative Region of the People's Republic of China and Taiwan).]<sup>5</sup>

#### BERLIN HYP AG

*(Incorporated in the Federal Republic of Germany)*

Classical Global Note (CGN): [Yes] [No]

New Global Note (NGN): [Yes] [No]

Eurosystem eligibility of the Notes intended: [Yes. Note that the designation "yes" simply means that the Commercial Paper 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.] [No. While the designation is specified as "no" at the date of this Global Note, should the Eurosystem eligibility criteria be amended in the future such that the Commercial Paper are capable of meeting them the Commercial Paper may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Commercial Paper 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.]

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<sup>5</sup> Only use the text in square brackets if the Notes are denominated in Chinese Renminbi.

ISIN: \_\_\_\_\_  
 WKN: \_\_\_\_\_  
 Issue Date: \_\_\_\_\_  
 Maturity Date:<sup>6</sup> \_\_\_\_\_  
 Specified Currency: \_\_\_\_\_  
 Specified Denomination: \_\_\_\_\_  
 Nominal Amount: \_\_\_\_\_  
 Reference Rate:<sup>7</sup> \_\_\_\_\_  
 \_\_\_\_\_ months(s) London interbank offered rate (LIBOR) / Eurozone  
 interbank offered rate (EURIBOR) / Hong Kong interbank offered rate  
 for offshore Chinese Renminbi (CNH HIBOR) / Other: \_\_\_\_\_  
 Margin:<sup>8</sup> \_\_\_\_\_ %  
 Reference Rate Screen Page:<sup>9</sup> \_\_\_\_\_  
 Interest Determination Date:<sup>10</sup> \_\_\_\_\_  
 Relevant Time:<sup>11</sup> \_\_\_\_\_  
 Day Count Fraction:<sup>12</sup> \_\_\_\_\_  
 Fixed Interest Rate:<sup>13</sup> \_\_\_\_\_ % per annum  
 Interest Payment Date(s):<sup>14</sup> \_\_\_\_\_  
 Calculation Agent:<sup>15</sup> \_\_\_\_\_  
 Clearing System(s): Clearstream Banking AG, Frankfurt am Main / Clearstream Banking  
 S.A. / Euroclear Bank SA/NV / Other: \_\_\_\_\_

<sup>6</sup> Not to be more than 364 days from (and including) the Issue Date. For Hong Kong dollar or Renminbi denominated fixed rate Notes, consider applying the Modified Following Business Day Convention to the Interest Payment Date and the Maturity Date.

<sup>7</sup> Complete/delete as appropriate.

<sup>8</sup> Complete for floating rate interest bearing Notes only.

<sup>9</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR, EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 11.

<sup>10</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR, EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 11.

<sup>11</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR, EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 11.

<sup>12</sup> Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR, EURIBOR or CNH HIBOR is specified. If the specified Reference Rate is LIBOR, EURIBOR or CNH LIBOR, leave blank as these provisions are covered in paragraph 11.

<sup>13</sup> Complete for fixed rate interest bearing Notes only.

<sup>14</sup> Complete for interest bearing Notes if interest is payable before the Maturity Date.

<sup>15</sup> Complete for all floating rate interest bearing Notes and for fixed rate interest Notes denominated in Renminbi or Hong Kong dollars only.

Call Option:<sup>16</sup>

Not Applicable / Applicable

If "Applicable" is selected, complete the following details:

<i>Issuer Optional Redemption Date(s):</i> <sup>17</sup>	<i>Issuer Optional Redemption Amount:</i> <sup>18</sup>

Call Option Notice Period:<sup>19</sup>

Not less than \_\_\_\_ day(s)<sup>20</sup> and no more than \_\_\_\_ days prior to the relevant Issuer Optional Redemption Date / Other:

\_\_\_\_\_

1. For value received, Berlin Hyp AG (the "**Issuer**") promises to pay to the bearer of this Global Note:
  - (a) on the Maturity Date (unless already redeemed), the Nominal Amount; or
  - (b) following the exercise by the Issuer of its right (if applicable) under paragraph 4 below to redeem this Global Note on an Issuer Optional Redemption Date, at the relevant Issuer Optional Redemption Amount on such Issuer Optional Redemption Date,

together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issue and paying agency agreement dated 10 June 2020 (as amended, restated and/or supplemented from time to time, the "**Agency Agreement**") between the Issuer and Citibank, N.A., London Branch as issue and paying agent (the "**Issue and Paying Agent**"), a copy of which is available for inspection at the offices of the Issue and Paying Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Global Note at the offices of the Issue and Paying Agent by transfer to an account denominated in the Specified Currency maintained

<sup>16</sup> Complete/delete as appropriate.

<sup>17</sup> Complete as appropriate. For Floating Rate Notes, the Issuer Optional Redemption Date(s) should be the same as the scheduled interest payment dates.

<sup>18</sup> Complete as appropriate. Insert an Issuer Optional Redemption Amount per Specified Denomination, an Issuer Optional Redemption Amount in respect of the Nominal Amount of the Notes then outstanding or the method of calculation of such amount(s).

<sup>19</sup> Complete/delete as appropriate.

<sup>20</sup> In case of Clearstream Banking S.A. / Euroclear Bank SA/NV as clearing system, the Call Option Notice Period must not be less than 5 Business Days

by the bearer with (a) a bank in the principal financial centre in the country of the Specified Currency or (b) if this Global Note is denominated or payable in euro, by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union or (c) if this Global Note is denominated or payable in Renminbi, to a Renminbi account maintained in accordance with the applicable laws and regulations at such bank in Hong Kong.

Notwithstanding the foregoing, presentation and surrender of this Global Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Global Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. dollars in the principal financial centre of any country outside of the United States that the Issuer or Issue and Paying Agent so chooses.

2. [The aggregate Nominal Amount of Notes represented by this Global Note shall be the Nominal Amount stated above.]<sup>21</sup> [The aggregate Nominal Amount of Notes represented by the Global Note shall be the aggregate amount from time to time entered in the records of both ICSDs.]<sup>22</sup>
3. All payments in respect of this Global Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of the Federal Republic of Germany or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Global Note is presented for payment:
  - (a) by or on behalf of a holder who is liable for such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Global Note; or
  - (b) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Note on the last day of such period of 15 days.
4. If "Call Option" is specified above as being applicable, this Global Note may be redeemed at the option of the Issuer, in whole but not in part, on the Issuer giving to the holder of this Global Note within the Call Option Notice Period specified above, notice of its intention to redeem this Global Note prior to its scheduled Maturity Date, which notice shall be irrevocable and shall oblige the Issuer to redeem this Global Note on the Issuer Optional Redemption Date specified in such notice at the relevant Issuer Optional Redemption Amount together with accrued interest (if any) to such Issuer Optional Redemption Date.
5. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Note nor the holder or beneficial owner of any interest

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<sup>21</sup> Insert in case of CGN

<sup>22</sup> Insert in case of NGN

herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Global Note:

**"Payment Business Day"** means any day other than a Saturday or Sunday which is either (a) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency (which, if the Specified Currency is Australian dollars, New Zealand dollars or Renminbi, shall be Sydney, Auckland or Hong Kong respectively or (b) if the Specified Currency is euro, a day which is a TARGET Business Day; and

**"TARGET Business Day"** means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) System, or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

*Provided that* if the Issue and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issue and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 12 not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issue and Paying Agent may determine.

6. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer unless mandatory provisions of law provide otherwise.
7. This Global Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
8. This Global Note is not exchangeable for Notes in definitive form. If:
  - (a) one or more of the relevant Clearing System(s) in which this Global Note is held at the relevant time is closed for business for a continuous period of 14 days or more (other than by reason of weekends or public holidays, statutory or otherwise) or if any such clearing system announces an intention to, or does in fact, permanently cease to do business; or
  - (b) default is made in the payment of any amount payable in respect of this Global Note,

each Relevant Account Holder shall automatically acquire against the Issuer, without the need for any further action on behalf of any person, all those rights which such Relevant Account Holder would have had if at the relevant time it held each underlying Note represented by this Global Note which such Relevant Account Holder has credited to its securities account with the relevant Clearing System at the relevant time. The Issuer's obligation pursuant to this paragraph shall be a separate and independent obligation by reference to each relevant underlying Note and the Issuer agrees that a Relevant Account Holder may assign its rights hereunder in whole or in part.

As used in this Global Note, **"Relevant Account Holder"** means any account holder with the relevant Clearing System(s) which has underlying Notes credited to its securities account from time to time.

9. If this is an interest bearing Global Note, then:
- (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount shall be payable on such fifteenth day;
  - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Global Note, the Schedule hereto shall be duly completed by the Issue and Paying Agent to reflect such payment;
  - (c) payments due in respect of Notes for the time being represented by this Global Note shall be made to the bearer of this Global Note and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries referred to in sub-paragraph (b) above shall not affect such discharge; and
  - (d) if no Interest Payment Dates are specified on this Global Note, the Interest Payment Date shall be the Maturity Date.
10. If this is a fixed rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
- (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling or Renminbi, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
  - (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.
11. If this is a floating rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
- (a) in the case of a Global Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days.

As used in this Global Note:

"**LIBOR**" shall be equal to the rate defined as LIBOR-BBA in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Global Note (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA

Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

**"London Banking Day"** shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Global Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Global Note:

**"EURIBOR"** shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a **"EURIBOR Interest Determination Date"**), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate;

- (c) in the case of a Global Note which specifies CNH HIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of CNH HIBOR and the Margin (if any) above or below CNH HIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 365 days.

As used in this Global Note:

**"CNH HIBOR"** shall be equal to the CNH-HIBOR-TMA (as defined in the ISDA Definitions) as at 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that such rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. or as near thereto as practicable on the second Hong Kong Banking Day before the first day of the relevant Interest Period (a **"CNH HIBOR Interest Determination Date"**), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

**"Hong Kong Banking Day"** shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in Hong Kong;

- (d) in the case of a Global Note which specifies any other Reference Rate on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Global Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;
- (e) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date or 11.15 a.m. (Hong Kong time) or if, at or around that time it is notified that the CNH HIBOR rate will be published at 2.30 p.m. (Hong Kong time), then as of 2.30 p.m. (Hong Kong time) on each CNH HIBOR Interest Determination Date or at the

Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period.

"**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 11(a), (b), (c) or (d) (as the case may be). If the Rate of Interest cannot be determined in accordance with paragraph 11(a), the Rate of Interest for an Interest Period shall be the Rate of Interest in effect for the last preceding Interest Period for which the definition of "LIBOR" in paragraph 11(a) above shall have applied. If, in relation to paragraph 11 (b), (c) or (d), the Calculation Agent is unable to determine a rate or (as the case may be) an arithmetic mean in accordance with the above provisions in relation to any Interest Period, the Rate of Interest applicable to the Notes during such Interest Period will be the sum of the Margin and the rate or (as the case may be) the arithmetic mean last determined in relation to the Notes in respect of a preceding Interest Period.

The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Global Note is denominated in Sterling or Renminbi, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards).

The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;

- (f) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
  - (g) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest.
12. Notices relating to the Notes represented by this Global Note will be deemed to have been given by delivery of the relevant notice to the clearing system(s) in which this Global Note is held at the relevant time.
13. If the proceeds of this Global Note are accepted in the United Kingdom, the Nominal Amount shall be not less than £100,000 (or the equivalent in any other currency).
14. Instructions for payment must be received at the offices of the Issue and Paying Agent referred to above together with this Global Note as follows:
- (a) if this Global Note is denominated in Australian dollars, New Zealand dollars, Hong Kong dollars, Renminbi or Japanese Yen, at least two Business Days prior to the relevant payment date;
  - (b) if this Global Note is denominated in United States dollars, Canadian dollars, Swiss francs, euro or Sterling, at least one Business Day prior to the relevant payment date; and
  - (c) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
- (ii) in the case of payments in euro, a TARGET2 Business Day, in the case of payments in Renminbi a day on which commercial banks are open for general business (including clearing and settlement of Renminbi) in Hong Kong, and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.

15. This Global Note shall not be validly issued unless manually authenticated by the Issue and Paying Agent. [In addition, this Global Note requires to be effectuated by the entity appointed as common safekeeper by the ICSDs in order to be valid or enforceable.]<sup>23</sup>

16. The presentation period provided in § 801 subparagraph 1, sentence 1 of the German Civil Code (*Bürgerliches Gesetzbuch*) shall be reduced to ten years for the Notes.

17.

- (a) This Global Note and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of the Federal Republic of Germany.
- (b) The place of performance for the obligations of the Issuer shall be Berlin.
- (c) The District Court (*Landgericht*) in Berlin shall have non-exclusive jurisdiction for any action or other legal proceedings ("**Proceedings**") arising out of or in connection with this Global Note.
- (d) The bearer of this Global Note may take Proceedings in any other courts with jurisdiction and, to the extent allowed by law, may take concurrent Proceedings in any number of jurisdictions.

**AUTHENTICATED** by  
**CITIBANK, N.A., LONDON BRANCH**  
without recourse, warranty or liability and for  
authentication purposes only

By: \_\_\_\_\_  
(*Authorised Signatory*)

Signed on behalf of:  
**BERLIN HYP AG**

By: \_\_\_\_\_  
(*Authorised Signatory*)

[  
**EFFECTUATED** (without recourse, warranty or  
liability) by

[●]  
as common safekeeper

By: \_\_\_\_\_  
(*Authorised Signatory*)

] <sup>24</sup>

<sup>23</sup> Insert in case of NGN

<sup>24</sup> Insert in case of NGN

**SCHEDULE**  
**Payment of Interest**

The following payments of interest in respect of this Global Note have been made:

<b>Date Made</b>	<b>Payment From</b>	<b>Payment To</b>	<b>Amount Paid</b>	<b>Notation on behalf of Issue and Paying Agent</b>

## Appendix 5 – Selling Restrictions

### General:

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it will observe all applicable laws and regulations in any jurisdiction in which it may offer, sell, or deliver Notes and it will not directly or indirectly offer, sell, resell, re offer or deliver Notes or distribute the Information Memorandum, circular, advertisement or other offering material in any country or jurisdiction except under circumstances that will result, to the best of its knowledge and belief, in compliance with all applicable laws and regulations.

### The United States of America:

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S. Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not offered or sold, and will not offer or sell, any Notes constituting part of its allotment within the United States except in accordance with Rule 903 of Regulation S.

Each Dealer has also represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has offered and sold the Notes, and will offer and sell the Notes (i) as part of their distribution at any time and (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date (the "distribution compliance period"), only in accordance with Rule 903 of Regulation S.

Each Dealer has also agreed (and each further Dealer appointed under the Programme will be required to agree) that, at or prior to confirmation of sale of Notes, it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Notes from it during the distribution compliance period a confirmation or notice to substantially the following effect:

"The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, except in either case in accordance with Regulation S under the Securities Act. Terms used above have the meanings given to them by Regulation S." Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that neither it, nor its affiliates nor any persons acting on its or their behalf have engaged or will engage in any directed selling efforts with respect to the Notes, and that it and they have complied and will comply with the offering restrictions requirement of Regulation S.

Terms used above have the meanings given to them by Regulation S.

**The United Kingdom:**

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not, or in the case of the Issuer, would not, if it were not an "authorised person", apply to the Issuer; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such Notes in, from or otherwise involving the United Kingdom.

**Switzerland:**

Each Dealer has acknowledged and agreed (and each further Dealer appointed under the Programme will be required to acknowledge and agree) that the Notes may not be publicly offered directly or indirectly, in or into Switzerland within the meaning of the Swiss Financial Services Act (FinSA) and will not be admitted to trading on any exchange or other trading venue in Switzerland. Neither this Information Memorandum nor any other offering or marketing material relating to the Notes constitutes a prospectus as such term is understood pursuant to the FinSA and neither this Information Memorandum nor any other offering or marketing material relating to the Notes may be publicly distributed or otherwise made publicly available in Switzerland.

**People's Republic of China:**

Each Dealer has represented, warranted and agreed (and each further Dealer appointed under the Programme will be required to represent, warrant and agree) that neither it nor any of its affiliates has offered or sold or will offer or sell any of the Notes directly or indirectly in the PRC (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan).

This Information Memorandum, the offering material or any information contained or incorporated by reference herein does not constitute an offer to sell or the solicitation of an offer to buy any securities in the PRC. This Information Memorandum, the offering material, any information contained herein or the Notes have not been, and will not be, submitted to, approved by, verified by or registered with any relevant governmental authorities in the PRC and thus may not be supplied to the public in the PRC or used in connection with any offer for the subscription or sale of the Notes in the PRC.

The Notes may only be invested in by PRC investors that are authorised to engage in the investment in the Notes of the type being offered or sold. PRC investors themselves are responsible for informing themselves about and observing all legal and regulatory restrictions, obtaining all relevant governmental approvals, verifications, licences or registrations (if any) from all relevant PRC governmental authorities, including, but not limited to, the State Administration of Foreign Exchange, the People's Bank of China, the China Securities Regulatory Commission, the China Banking and Insurance Regulatory Commission and/or other relevant regulatory bodies, and complying with all relevant PRC regulations, including, but not limited to, any relevant PRC foreign exchange regulations and/or overseas investment regulations.

**Hong Kong:**

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that:

- (a) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and
- (b) i it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance and any rules made under that Ordinance.

**Singapore:**

Each Dealer has acknowledged (and each further Dealer appointed under the Programme will be required to acknowledge) that this Information Memorandum has not been registered as a prospectus with the Monetary Authority of Singapore (the "MAS"). Accordingly, each Dealer has represented, warranted and agreed (and each further Dealer appointed under the Programme will be required to represent, warrant and agree) that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this Information Memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA")) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

- (ii) where no consideration is or will be given for the transfer;
- (iii) where the transfer is by operation of law;
- (iv) as specified in Section 276(7) of the SFA; or
- (v) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

**Japan:**

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; (the "FIEA"). Accordingly, each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and other applicable laws, regulations and ministerial guidelines of Japan.

## Appendix 6 – Names and Addresses

### Issuer

**Berlin Hyp AG**  
Budapester Straße 1  
D-10787 Berlin  
Federal Republic of Germany  
  
Telephone: +49 30 25 999-510  
Fax: +49 30 25 999-564  
Attention: Treasury

### Arranger

**Barclays Bank Ireland PLC**  
One Molesworth Street  
Dublin 2  
Ireland  
  
Telephone: +353 (0)1 618 2600  
Email: [ecpdesk@barclays.com](mailto:ecpdesk@barclays.com)  
Attention: ECP Trading Desk

### Dealers

**ABN AMRO Bank N.V.**  
Gustav Mahlerlaan 10  
1082 PP Amsterdam  
The Netherlands  
  
Telephone: + 31 (0)20 535 7273  
Attention: Commercial Paper Desk, Fixed Income  
Trading

**Bayerische Landesbank**  
Brienner Straße 18  
80333 München  
Federal Republic of Germany  
Telephone: +49 89 2171 28882 /  
+ 49 89 2171 28883  
Fax: +49 89 2171 28599  
Contact: Marion Legler, Team

**Barclays Bank Ireland PLC**  
One Molesworth Street  
Dublin 2  
Ireland  
  
Telephone: +353 (0)1 618 2600  
Email: [ecpdesk@barclays.com](mailto:ecpdesk@barclays.com)  
Attention: ECP Trading Desk

**Berlin Hyp AG**  
Budapester Straße 1  
D-10787 Berlin  
Federal Republic of Germany  
  
Telephone: +49 30 25 999-510  
Fax: +49 30 25 999-564  
Attention: Treasury

**BNP Paribas**  
20, boulevard des Italiens  
75009 Paris  
France  
Telephone No.: +33 (0)1 43 16 97 34  
Email: dl.cp.desk@bnpparibas.com  
Attention: Commercial Paper Desk

**Crédit Agricole Corporate and Investment  
Bank**  
12, place des Etats-Unis  
CS 70052  
92547 Montrouge Cedex  
France  
Telephone: +33 1 41 89 56 78  
Attention: DCM-Legal Department

**ING Bank N.V.**  
Foppingadreef 7  
1102 BD Amsterdam  
The Netherlands  
Telephone No.: +31 20 563 8181  
Facsimile No.: +31 20 501 3888  
Email: fm.documentation@ing.nl  
Attention: ECP Desk/TRC 00.114

**Issue and Paying Agent**

**Citibank, N.A., London Branch**  
Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom  
Telephone: +353 1 622 2238  
Fax: +353 1 622 4029  
Attention: ECP Issuance Desk

**Legal Advisor to the Dealers as to German Law**

**White & Case LLP**  
Bockenheimer Landstraße 20  
60323 Frankfurt am Main  
Federal Republic of Germany