

Tranche No.: C 135

ISIN: XS0 100 256 139

WESTLB FINANCE CURAÇAO N.V.  
(with statutory seat at Curaçao, Netherlands Antilles)

under the unconditional and irrevocable Guarantee of

WESTDEUTSCHE LANDESBANK GIROZENTRALE

**GLOBAL BEARER NOTE**

representing  
Euro 28,000,000  
( Euro twenty-eight million )  
Floating Rate Subordinated Instalment Notes due 2029

unconditionally and irrevocably guaranteed by  
Westdeutsche Landesbank Girozentrale

divided into  
28 Bearer Notes of Euro 1,000,000 each No. 01 – 28.

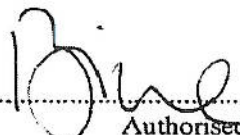
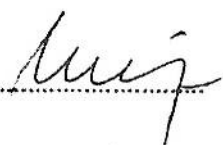
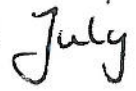
This Global Bearer Note represents the Euro Medium Term Notes (the "Notes") of WestLB Finance Curaçao N.V. (the "Issuer") described, and having the provisions specified, in the Pricing Supplement attached hereto (the "Pricing Supplement") and the Conditions.

The Issuer agrees to pay to the bearer hereof the amounts payable on the relevant due dates as provided for and in accordance with the Conditions, whether as interest (if any), principal or otherwise. On any redemption or payment of any amount due being made in respect of, or purchase and cancellation of, any of the Notes represented by this Global Note (as the case may be) or any exchange for definitive Notes, the principal amount shall be reduced for all purposes by the amount so paid, exchanged or cancelled and endorsed.

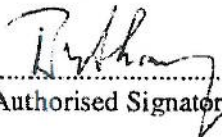
This Global Note shall not be valid unless authenticated by the Agent and may only be exchanged into definitive Notes in accordance with the provisions of the Conditions.

The attached Conditions and Pricing Supplement form part of this Global Note.

WESTLB FINANCE CURAÇAO N.V.

By:    
Authorised Signatories  
Curaçao, in  1999

Authenticated by Westdeutsche Landesbank Girozentrale acting through its Corporate Finance Division

By:   
Authorised Signatory

July 27, 1999

28.552 12  
28.552  
12

## PRICING SUPPLEMENT

### WESTLB FINANCE CURAÇAO N.V.

**€ 28,000,000 – Subordinated Floating Rate Instalment Notes due 2029 issued pursuant to the U.S.\$ 10,000,000,000 Euro Medium Term Note Programme**

We are instructed to confirm the following terms for the issue of Notes under the above Programme:

This Pricing Supplement is to be read in conjunction with the Terms and Conditions (the "Conditions") contained in the Offering Circular dated 19<sup>th</sup> August, 1997 issued in respect of the Programme.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions.

#### TYPE OF NOTE

- |    |  |  |
|----|--|--|
| 1. | Type of Note:  | Floating Rate Instalment Notes           |
| 2. | Convertible automatically or at the option of the Issuer and/or Noteholders into Note(s) of another Interest/Payment Basis:  | N.A.                                     |
| 3. | If Instalment Note, insert Instalment Amount(s) per cent, per annum / Instalment Date(s):  | As per Annex to this Pricing Supplement. |
| 4. | If Partly Paid Notes, insert amount of each instalment/due dates for any subsequent instalments/consequences of failure to pay/rate of interest:   | N.A.                                     |
| 5. | If Dual Currency Notes, insert exchange rate(s) or basis of calculating exchange rate(s) to determine principal and/or interest / Calculation Agent /fall-back provisions/ person at whose option any Specified Currency is payable: | N.A.                                     |
| 6. | Conditions, Pricing Supplement and Guarantee to be produced in:  | English language only                    |

## DESCRIPTION OF THE NOTES

|     |   |   |
|-----|---|---|
| 7.  | Form of Note(s)   | TEFRA C Global Note   |
| 8.  | (a) Provisions for exchange of bearer Notes   | TEFRA C Global Note exchangeable only in limited circumstances into Definitive Notes. |
|     | (b) Cost of exchange to be borne by:  | Issuer  |
|     | (c) Reduced version to be produced:   | N.A.  |
| 9.  | (a) Talons for future Coupons to be attached to Definitive Notes:                         | N.A.  |
|     | (b) Date(s) on which the Talons mature:   | N.A.  |
| 10. | (a) Series No:  | C 135   |
|     | (b) If forming part of an existing Series:  | N.A.  |
|     | (c) The Nominal Amount of each Global Note if more than one to be issued for the Tranche: | N.A.  |
| 11. | Senior/Subordinated:  | Subordinated  |
| 12. | (a) Nominal Amount of Notes to be issued:   | Euro 28,000,000   |
|     | (b) Aggregate Nominal Amount of Series (if more than one Tranche has been issued):        | N.A.  |
|     | (c) Specified Currency (or Currencies in the case of Dual Currency Notes):                | Euro  |
|     | (d) Specified Denomination(s):  | Euro 1,000,000  |
| 13. | Issue Price:  | 100.26 per cent   |
| 14. | Issue Date:   | 30 July 1999  |
| 15. | Interest Commencement Date (insert if different from Issue Date):                         | N.A.  |

## PROVISIONS RELATED TO INTEREST (IF ANY) PAYABLE

### FLOATING RATE NOTES

|     |   |  |
|-----|---|--|
| 16. | (a) Interest Period(s) or specified Interest Payment Date(s): | 30 January and 30 July in each year until 30 July 2029 for the first time on 30 January 2000 |
|     | (b) Margin:   | 6 month Euribor + 0.32% p.a.   |
|     | (c) Minimum Interest Rate (if any):                           | N.A.   |
|     | (d) Maximum Interest Rate (if any):                           | N.A.   |
| 17. | Manner in which Rate of Interest is to be determined:         |  |
|     | (a) If Screen Rate Determination:                             |  |
|     | (i) Reference Rate:   | Bridge Telerate  |



- (ii) Relevant Screen Page: Page 248 at or about 11.00 a.m. Brussels time
- (iii) Reference Banks (other than those referred to in Condition 3(b)(iii)(D): N.A.
- (iv) Interest Determination Date: 2 Business Days prior to the start of each Interest rate Period
- (b) If Rate of Interest to be calculated otherwise insert details including Rate of Interest/Margin/fall-back provisions: N.A.
- (c) Business Day Convention: Modified Following Business Day Convention
- (d) (i) Business Centres: Düsseldorf and Madrid only
- (ii) Applicable Business Day definition (if different from that in Condition 3(b)(i)): N.A.
- (e) Other terms relating to the method of calculating interest (e.g. day count fraction, rounding up provision and if different from Condition 3(b)(v) denominator for calculation of Interest Amount): Day Count Fraction: Act/360, adjusted
- (f) Index and/or Formula: N.A.
- (g) Automatic/optional conversion from one Interest Basis to another: N.A.
- (h) Party responsible for calculation of interest (if different of party specified in Conditions): N.A.

#### PROVISIONS REGARDING PAYMENTS

- 18. Definition of "Payment Business Day" for the purpose of Condition 6(c) if different to that set out in Condition 6(c): Düsseldorf and Madrid only.
- 19. Additional or different paying agents: N.A.

#### PROVISIONS REGARDING REDEMPTION MATURITY

- 20. Redemption Month/Maturity Date: 30 July 2029
- 21. (a) Redemption at Issuers' option: N.A.
- (b) Redemption at Noteholder's option: N.A.
- (c) If redeemable in part: Minimum Redemption Amount/Higher Redemption Amount: N.A.
- (d) Redemption for tax or other Event of Default, if different from that in the Conditions: N.A.
- (e) Other terms applicable on redemption: According to the amortisation schedule per Annex to this Pricing Supplement
- 22. Final Redemption Amount for each Note, including the method, if any, of calculating: As per Annex to the Pricing Supplement

the same:

23. Early Redemption Amount for each Note payable on redemption for taxation/an event of default and/or the method, if any, of calculating the same if required to be specified by, or if different from, the Condition(s): N.A.

**GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES**

24. Relevant Clearing System: Cedelbank / Euroclear
25. Additional sales restrictions: N.A.
26. Method of distribution: Non Syndicated
27. Stabilising Dealer/Manager: Relevant Manager:  
Banco de Negocios Argentaria, S.A.
28. (a) Common Code: 10025613  
(b) ISIN Code: XS 0100256139  
(c) German Securities Code: 314 629  
(d) Any other securities number: N.A.
29. (a) Notes to be listed: Application to the Luxembourg Stock  
Exchange may be made if the Dealer so  
requires on a later date  
(b) Stock Exchange(s): Luxembourg
30. Other relevant terms/special conditions and modifications: N.A.

**WestLB Finance Curaçao N.V.**

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**ANNEX**  
**To Pricing Supplement relating to the**  
**€ 28,000,000 – Semi Annual Floating Rate Subordinated Instalment Notes due**  
**2029 (C 135)**

| <u><b>Amortizing Schedule</b></u> |                              |                           |
|-----------------------------------|------------------------------|---------------------------|
| <b>Dates</b>                      | <b>Principal Outstanding</b> | <b>Instalment Amounts</b> |
| 07/30/99                          | 28,000,000                   |                           |
| 07/30/00                          | 28,000,000                   |                           |
| 07/30/01                          | 28,000,000                   |                           |
| 07/30/02                          | 28,000,000                   |                           |
| 07/30/03                          | 28,000,000                   |                           |
| 07/30/04                          | 28,000,000                   |                           |
| 07/30/05                          | 28,000,000                   |                           |
| 07/30/06                          | 28,000,000                   |                           |
| 07/30/07                          | 28,000,000                   |                           |
| 07/30/08                          | 28,000,000                   |                           |
| 07/30/09                          | 28,000,000                   |                           |
| 07/30/10                          | 28,000,000                   |                           |
| 07/30/11                          | 28,000,000                   |                           |
| 07/30/12                          | 28,000,000                   |                           |
| 07/30/13                          | 28,000,000                   |                           |
| 07/30/14                          | 28,000,000                   |                           |
| 07/30/15                          | 26,133,324                   | 1,866,676.00              |
| 07/30/16                          | 24,266,648                   | 1,866,676.00              |
| 07/30/17                          | 22,399,972                   | 1,866,676.00              |
| 07/30/18                          | 20,533,296                   | 1,866,676.00              |
| 07/30/19                          | 18,666,620                   | 1,866,676.00              |
| 07/30/20                          | 16,799,944                   | 1,866,676.00              |
| 07/30/21                          | 14,933,268                   | 1,866,676.00              |
| 07/30/22                          | 13,066,592                   | 1,866,676.00              |
| 07/30/23                          | 11,199,916                   | 1,866,676.00              |
| 07/30/24                          | 9,333,240                    | 1,866,676.00              |
| 07/30/25                          | 7,466,564                    | 1,866,676.00              |
| 07/30/26                          | 5,599,888                    | 1,866,676.00              |
| 07/30/27                          | 3,733,212                    | 1,866,676.00              |
| 07/30/28                          | 1,866,536                    | 1,866,676.00              |
| 07/30/29                          | -                            | 1,866,536.00              |

## AMENDMENT TO PRICING SUPPLEMENT

**Euro 28,000,000 – Subordinated Floating Rate Instalment Notes due 2029 (the “Notes”) issued pursuant to the U.S.\$ 10,000,000,000 Euro Medium Term Note Programme**

The Pricing Supplement attached hereto dated July 17, 1999 relating to the above referenced Notes (the “Pricing Supplement”) after having obtained the consent of the sole holder of the Notes is hereby amended effective September 28, 1999 as follows:

- (1) In accordance with Condition 14 of the Terms and Conditions of the Notes, Westdeutsche Landesbank Girozentrale in its capacity as Guarantor hereby substitutes for WestLB Finance Curaçao N.V. itself as debtor in respect of all obligations arising from or in connection with the Notes.; and
- (2) Item No. 30 of the Pricing Supplement is hereby deleted and replaced with the following new Item No. 30:

30. Other relevant terms/  
special conditions and  
modifications:

Condition 8. Taxation is hereby amended by

(a) inserting “at source” after “deduction” in the third line of Condition 8;

(b) deleting (i) of Condition 8 and replacing it with the following new wording:

“(i) any Note held by or on behalf of a Noteholder (a) who is for the relevant tax purposes treated as a resident individual or corporation of the jurisdiction where the Issuer is incorporated or (b) who is otherwise liable to such Taxes by reason of such holder being connected with the jurisdiction in which the Issuer is incorporated other than by the mere fact of his being a holder of such Note or (c) who is for the relevant tax purposes treated as a resident individual or corporation of another member state of the European Union or who is otherwise liable to such Taxes by reason of such holder being connected with another member state of the European Union other



than by the mere fact of his being the holder of such Note, and such Taxes arise pursuant to legislation or regulations introduced as a result of a directive of the European Union"; and

(c) by inserting a new (v) as follows:

"(v) in the case of Notes issued by an Issuer which is incorporated in a jurisdiction which is a member state of the European Union, any Note or Coupon is presented for payment in that jurisdiction."

(3) All other terms of the Pricing Supplement shall remain in full force and effect.

Düsseldorf, September 21, 1999

Westdeutsche Landesbank Girozentrale