

Final Terms dated 5 April 2016

Akzo Nobel N.V.

Issue of €500,000,000 1.125 per cent. Notes due 8 April 2026

Guaranteed by Akzo Nobel Sweden Finance AB (publ)

under the

Guaranteed 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 set forth in the Prospectus dated 25 February 2016 (the “**Prospectus**”) which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing during normal business hours at the specified office of the Issuing and Paying Agent at 21st Floor, Citigroup Centre 2, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and on the Luxembourg Stock Exchange’s website at www.bourse.lu and copies may be obtained from the specified office of the Issuing and Paying Agent.

1	(i)	Series Number:	4
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
2		Specified Currency:	Euro (“€”)
3		Aggregate Nominal Amount:	
	(i)	Series:	€500,000,000
	(ii)	Tranche:	€500,000,000
4		Issue Price:	99.027 per cent. of the Aggregate Nominal Amount
5	(i)	Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000
	(ii)	Calculation Amount:	€1,000
6	(i)	Issue Date:	8 April 2016
	(ii)	Interest Commencement Date:	Issue Date

7	Maturity Date:	8 April 2026
8	Interest Basis:	1.125 per cent. Fixed Rate (further particulars specified below in paragraph 13)
9	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 Aggregate Nominal Amount
10	Change of Interest / Payment Basis:	Not Applicable
11	Put/Call Options:	Issuer Call Change of Control Put Option (further particulars specified below in paragraph 16 and 18, as applicable)
12	Date Board approval for issuance of Notes and Guarantee obtained:	In relation to the Issuer's Board of Management/Executive Committee and Supervisory Board: 29 January 2016 and 9 February 2016, respectively. In relation to the Guarantor's Board of Directors: 15 February 2016.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.125 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	8 April in each year up to (and including) the Maturity Date, commencing on 8 April 2017
	(iii) Business Day Convention:	Not Applicable
	(iv) Business Centre(s):	Not Applicable
	(v) Fixed Coupon Amount:	€11.25 per Calculation Amount
	(vi) Broken Amount(s):	Not Applicable
	(vii) Day Count Fraction:	Actual/Actual (ICMA)
	(viii) Determination Dates:	8 April in each year
14	Floating Rate Note Provisions	Not Applicable

15 Zero Coupon Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION


16	Issuer Call	Applicable
(i)	Optional Redemption Date(s):	8 January 2026 and at any time thereafter
(ii)	Optional Redemption Amount(s) of each Note:	€1,000 per Calculation Amount
(iii)	If redeemable in part:	
	(a) Minimum Redemption Amount:	€100,000
	(b) Maximum Redemption Amount:	€500,000,000
(iv)	Notice period:	Minimum period: 15 days Maximum period: 30 days
17	Investor Put	Not Applicable
18	Change of Control Put	Applicable
(i)	Put Date:	7 days after the Put Period
(ii)	Change of Control Redemption Amount(s) of each Note:	€1,000 per Calculation Amount
19	Final Redemption Amount of each Note:	€1,000 per Calculation Amount
20	Early Redemption Amount Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	€1,000 per Calculation Amount


GENERAL PROVISIONS APPLICABLE TO THE NOTES

21	Form of Notes	
(i)	Form:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

- (ii) New Global Note: Yes
- (iii) CMU Note: No
- 22 Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
- 23 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

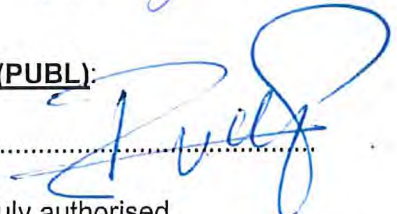
Signed on behalf of **AKZO NOBEL N.V.:**

By: 
 Duly authorised
 G.W. Gramse

By: 
 Duly authorised
 B. Singh

Signed on behalf of **AKZO NOBEL SWEDEN FINANCE AB (PUBL):**

By:
 Duly authorised

By: 
 Duly authorised
 R. VAN DE PEPPER

- (ii) New Global Note: Yes
- (iii) CMU Note: No
- 22 Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
- 23 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

Signed on behalf of **AKZO NOBEL N.V.**:

By:

Duly authorised

By:

Duly authorised

Signed on behalf of **AKZO NOBEL SWEDEN FINANCE AB (PUBL)**:

By: 

Duly authorised

By:

Duly authorised


J.M. Derckx

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market and listed on the Official List of the Luxembourg Stock Exchange with effect from 8 April 2016.
- (ii) Estimate of total expenses related to admission to trading: €5,750

2 RATINGS

The Notes to be issued are expected to be rated:

S&P: BBB+

Moody's: Baa1

Each of Standard & Poor's Credit Market Services Europe Limited ("**S&P**") and Moody's Investors Service Limited ("**Moody's**") is established in the EU and registered under Regulation (EC) No 1060/2009.

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 investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

4 YIELD

Indication of yield: 1.229 per cent. per annum

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

5 OPERATIONAL INFORMATION

ISIN Code: XS1391625289

Common Code: 139162528

CMU Instrument Number: Not Applicable

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the CMU and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	Citibank, N.A., London Branch c/o Citibank, N.A., Dublin DUB-01-11 Ground Floor 1 North Wall Quay Dublin 1 Ireland
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be 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.

6 DISTRIBUTION

If syndicated, names of Managers:	Banco Santander, S.A. BNP PARIBAS ING Bank N.V. Société Générale
Stabilising Manager(s) (if any):	ING Bank N.V.
If non-syndicated, name of Dealer:	Not Applicable
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D