

NORDEA BANK FINLAND Plc

**Issue of USD denominated Equity Linked Notes due 21 June 2019
(Series B351)
(the "Notes")**

ISIN: DK0030381066

Issued pursuant to the Structured Note Programme

EXTRAORDINARY EVENT

On September 7, 2016 A.O. Smith Corporation announced that its board of directors had approved a 2-for-1 split of the company's stock in the form of a 100 percent stock dividend payable to holders of common stock and class A common stock. The payment date for the stock dividend was October 5, 2016 and the stock dividend increased the total number of shares of common stock and class A common stock outstanding to approximately 174 million shares. Holders of the company's common stock and class A common stock received one additional identical share of such class of stock for every share they owned as of the record date (September 21, 2016). A.O. Smith Corporation common stock began trading on a split-adjusted basis on the New York Stock Exchange under the symbol "AOS" on October 6, 2016.

In the Issuer's opinion, the stock split constitutes an Extraordinary Event pursuant to terms and conditions of the Notes set forth in the Base Prospectus dated 18 December 2015, as supplemented, and the Final Terms dated 3 June 2016.

Upon the occurrence of an Extraordinary Event the Issuer is entitled to make such adjustments in the calculation of the Redemption Amount, Interest Amount and/or compilation of Reference Assets, or to replace the Affected Reference Asset with a Replacement Reference Asset which the Issuer thereby deems necessary in order to achieve a calculation of the Redemption Amount which reflects, and is based on, the manner in which such was previously calculated.

As a consequence of the stock split the Issuer has decided to adjust the Initial Price to 43.34. For further information regarding the adjustment of the affected reference asset reference is made to the Base Prospectus.

Dated 18 October 2016

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