

FINAL TERMS

BASE PROSPECTUS

Dated April 5, 2013

Dated March 7, 2014

SUPPLEMENTARY PROSPECTUSES

Dated May 3, 2013, May 10, 2013, June 3, 2013,
June 14, 2013, June 28, 2013, August 2, 2013,
September 18, 2013, November 8, 2013, November 20,
2013, February 3, 2014 and March 4, 2014

GENERAL ELECTRIC CAPITAL CORPORATION ISSUE OF EURO MEDIUM-TERM NOTES U.S.\$ Floating Rate Notes Due 2020

Any person making or intending to make an offer of the Notes may only do so:

- (i) in the Public Offer Jurisdiction mentioned in Part B below, provided such person is of a kind specified in that paragraph and that the offer is made during the Offer Period specified in that paragraph; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Manager has authorized, nor do they authorize, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

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 above referenced Base Prospectus and the supplemental Prospectuses dated May 3, 2013, May 10, 2013, June 3, 2013, June 14, 2013, June 28, 2013, August 2, 2013, September 18, 2013, November 8, 2013, November 20, 2013, February 3, 2014 and March 4, 2014 which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). 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 the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the Notes (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. The Base Prospectus has been published on the website of the London Stock Exchange plc.

Issuer: General Electric Capital Corporation

Date on which the Notes will be consolidated and form a single Series: Not Applicable

Specified Currency: U.S. Dollars ("**U.S.\$**")

Settlement Date (Original Issue Date):

The issue date of the Notes will be determined by the Issuer, acting in agreement with the Lead Manager, following the end of the Offer Period and the Notes will be issued no later than the fifth Business Day (such day included) following the end of the Offer Period. (the "**Issue Date**").

The Issue Date will be made public by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.

Interest Commencement Date:

Settlement Date

Maturity Date:

The Maturity Date of the Notes will fall on the sixth annual anniversary of the Issue Date.

The Maturity Date will be made public by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.

Principal Amount (in Specified Currency):

Series:

The Notes will be offered for subscription in a maximum principal amount equal to (in aggregate with the Fixed Rate Notes ISIN XS1042118106 which will be offered simultaneously with the Notes (the "**Fixed Rate Notes**")) U.S.\$750,000,000 (the "**Maximum Principal Amount**"). The Issuer has the right, in agreement with the Lead Manager, to increase in one or more instances the Maximum Principal Amount of the Notes offered for subscription up to (in aggregate with the Fixed Rate Notes) U.S.\$1,000,000,000 (the "**Increased Maximum Principal Amount**"). Any such increase will be made public by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.

The final principal amount of the Notes to be issued on the Issue Date (the "**Final Principal Amount**") will be determined by the Issuer, acting in agreement with the Lead Manager, following the end of the Offer Period and such Final Principal Amount will be made public by the Issuer by means of a notice (aimed at completing in this respect the information provided within these Final

Terms) published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.

Where the principal amount of Notes in respect of which subscription applications have been validly tendered from the public at large during the Offer Period (as it may be shortened in case of early closure or extended) (as defined below) is lower than the Minimum Floating Rate Notes Amount, the Offer and issue of the Notes shall be cancelled and no Notes will be issued. "**Minimum Floating Rate Notes Amount**" means U.S.\$100,000,000.

Tranche:	As set out above at " <i>Series</i> "
Price to Public (Issue Price):	100 per cent.
Dealer's Discount or Commission:	The Lead Manager and the Distributors will receive from the Issuer an amount respectively equal to 0.6 per cent. as arrangement fees and to 1.2 per cent. as distribution fees of the Final Principal Amount of the Notes.
Specified Denominations:	U.S.\$2,000 In the event the Issuer is required to print definitive Notes, the Notes will be printed in the denomination of U.S.\$2,000.
Interest Basis:	Regular Floating Rate Notes Further particulars specified below
Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount Further particulars specified below
Change of Interest Basis:	Not Applicable
Put/Call Options:	Not Applicable
Status of the Notes:	<input checked="" type="checkbox"/> Senior Notes <input type="checkbox"/> Subordinated Notes
Date Board approval for issuance of Notes obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

Fixed Rate Note Provisions:	Not Applicable
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Floating Rate Note Provisions:

Applicable

Interest Rate Basis:

- AUD BBSW
- CAD BA
- CMS Rate
- CMT Rate
- CZK PRIBOR
- EURIBOR
- Federal Funds Rate
- HKD HIBOR
- LIBOR
- SEK STIBOR
- MXN TIE
- NOK NIBOR
- Prime Rate
- Treasury Rate
- TRYIBOR

Spread (Plus or Minus):

The Spread will be not less than +0.25 per cent.

The Spread will be determined by the Issuer, acting in agreement with the Lead Manager, following the end of the Offer Period.

The Spread will be made public by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.

Index Maturity:

3 Months

Designated LIBOR Currency:

U.S.\$

Designated CMT Reuters Page:

Not Applicable

Maximum Interest Rate:

Not Applicable

Minimum Interest Rate:¹

Not Applicable

Interest Payment Period:

Quarterly

Interest Payment Dates:

Each three month anniversary of the Issue Date, commencing on the first three month anniversary of the Issue Date until, and including, the Maturity Date, these dates subject to adjustment in accordance with the provisions set forth in the Base Prospectus where any such date should fall on a day which is not a Business Day.

The Interest Payment Dates of the Notes will be made

¹ If no minimum interest rate is specified or if the minimum interest rate is specified as "not applicable", then the minimum interest rate shall be zero.

public by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.

Initial Interest Rate:	To be determined 2 London Business Days prior to the Original Issue Date based upon 3 month USD LIBOR plus the Spread
Interest Reset Periods and Dates:	Quarterly on each Interest Payment Date
Floating Day Count Fraction:	Actual/360
Calculation Agent:	Fiscal Agent
Business Day Convention:	Modified Following Business Day Convention Adjusted
Business Days:	London, England City of New York
Additional Business Centre(s):	Not Applicable
Floating Rate/Fixed Rate Notes:	Not Applicable
Fixed Rate/Floating Rate Notes:	Not Applicable
Adjustment of rate of interest:	Not Applicable
Original Issue Discount Notes:	Not Applicable
Notes issued at a premium:	Not Applicable

PROVISIONS RELATING TO REPAYMENT AND REDEMPTION

Notice periods for Condition 7.2 (" <i>Tax Redemption</i> ")	Minimum period: 30 days Maximum period: 60 days
Issuer Optional Redemption Date(s):	Not Applicable
Noteholder Optional Redemption Date(s):	Not Applicable
Final Redemption Amount:	100.00 per cent.
Amortizing Notes:	Not Applicable

FORM OF NOTES

- Temporary Bearer Global Note to Permanent Bearer Global Note
- Temporary Bearer Global Note to definitive Notes
- Bearer Notes exchangeable for Registered Notes
- New Global Note
- Classic Safekeeping Structure for Registered Global Note
- New Safekeeping Structure for Registered Global Note

REDENOMINATION

Issuer option to redenominate Notes: Not Applicable

Certain information regarding ratings set out under "*Ratings*" in Part B of these Final Terms has been extracted from the websites of Moody's (as defined below) and S&P (as defined below), as applicable. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's and S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

PART B - OTHER INFORMATION

Listing:

- Listed on the Official List of the UK Listing Authority and an application has been made for the Notes to be admitted to trading on the London Stock Exchange's regulated market with effect from on or around the Issue Date
- Listed on the MOT – Segment EuroMOT pursuant to Borsa Italiana resolution no. LOL-001921 of March 7, 2014 and an application has been made for the Notes to be admitted to trading on the MOT - Segment EuroMOT starting from the Issue Date

The first day of trading of the Notes will be provided by Borsa Italiana S.p.A. pursuant to article 2.4.3 of the Rules of the markets organized and managed by Borsa Italiana S.p.A.

Ratings:

The Notes to be issued are expected to be rated:

AA+ (stable outlook) by S&P and A1 (stable outlook) by Moody's.

Obligations rated "A" by Moody's are judged to be upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from "Aa" through "Caa". The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category. An obligation rated 'AA' by S&P differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong. The ratings of S&P from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Interests of Natural and Legal Persons Involved in the Issue

Save for any fees payable to the Lead Manager (as defined below) and the Distributors (as defined below) and as discussed in the paragraphs below, so far as the Issuer is aware without inquiry, no person involved in the issue of the Notes has an interest material to the offer.

Investors' attention is drawn to the circumstance that:

Banca IMI S.p.A. is a subsidiary of and subject to the direction and co-ordination of Intesa Sanpaolo S.p.A. and belongs to the Intesa Sanpaolo banking group. Certain Distributors also belong to the Intesa Sanpaolo banking group; participation relationships of the Lead Manager with certain Distributors belonging to the same banking group could result in a conflict of interest.

Intesa Sanpaolo S.p.A., through its subsidiaries, has made significant financing, according to its internal policies and procedures, to companies of the group of the Issuer and this may result in a conflict of interest.

Banca IMI S.p.A. acting as Lead Manager and the Distributors belonging to the Intesa Sanpaolo banking group will receive from the Issuer an amount respectively equal to the commissions as set out under item "*Dealer's Discount or Commission*" of these Final Terms.

The Lead Manager and its 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 its affiliates in the ordinary course of business.

In addition to the role that Banca IMI S.p.A. plays as Lead Manager of the Offer, Banca IMI S.p.A. could be counterparty to a swap agreement related to the hedging of the Notes.

Banca IMI S.p.A. performs activities (including market making on regulated and MTF markets) and provides investment services which may relate to the financial instruments issued by the Issuer or by companies of the group of the Issuer or other instruments linked to these.

Reasons for the Offer, Estimated Net Proceeds and Total Expenses

Reasons for the offer: The net proceeds from the issue of Notes will be added to the general funds of the Issuer and will be available for financing its operations

Estimated net proceeds to Issuer (in Specified Currency): Up to U.S.\$736,500,000. The estimated net proceeds will depend *inter alia* (i) on the final size of the Offer, (ii) on the Final Principal Amount of the Fixed Rate Notes and of the Floating Rate Notes to be issued on the Issue Date and (iii) on the Issue Price of the Fixed Rate Notes. For the avoidance of doubt, the estimated net proceeds reflect the proceeds to be received by the Issuer on the Issue Date net of the fees payable to the Lead Managers and the Distributor - please see item "*Dealer's Discount or Commission*".

Historic Interest Rates

Details of historic 3 month USD LIBOR rates can be obtained from Reuters.

Operational Information

ISIN: XS1042118288

Common Code: 104211828

WKN: Not Applicable

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Distribution

The Notes will be distributed without any underwriting commitment by the Distributors as defined below, lead managed by Banca IMI S.p.A. also in its capacity as lead manager (*responsabile del collocamento*) (the "**Lead Manager**") pursuant to a supplemental distribution agreement dated March 7, 2014 between the Issuer, the Lead Manager and the Distributors (the "**Supplemental Distribution Agreement**") which is supplemental to the Fourteenth Amended and Restated Distribution Agreement dated April 5, 2013, among the Issuer, GE Capital Australia Funding Pty. Ltd., GE Capital European Funding, GE Capital UK Funding and the Dealers named therein (the "**Distribution Agreement**"). No undertakings have been made by the Lead Manager, the Distributors, or third parties to underwrite, or guarantee the outcome of the offer in connection of any minimum amount of, the Notes.

To the extent that any of the Distributors are not named as Dealers in the Distribution Agreement, the Issuer has appointed them as Dealers thereunder for this transaction pursuant to the Supplemental Distribution Agreement.

The Lead Manager will act as *Responsabile del Collocamento* as defined under article 93-bis of the Legislative Decree of 24 February 1998, n. 58, as subsequently amended (the "**Financial Services Act**").

The Notes will be publicly offered to the public at large in Italy (the "**Public Offer Jurisdiction**") only in accordance with applicable laws and regulations and, in particular, pursuant to Articles 9 and 11 of CONSOB Regulation 14 May 1999, n. 11971, as amended ("**Regulation No. 11971**"), pursuant to Articles 14, 17 and 18 of the Prospectus Directive and the applicable implementing provisions and under the terms of this Final Terms in particular as set out under "*Part B – Other Information – Information in respect of Public Offers of Notes*".

In the Supplemental Distribution Agreement, each party thereto has made customary representations, warranties and undertakings, including, without limitation, and as far as the Lead Manager is concerned, representations and warranties relating to distribution activities, the application process and the relevant conflict of interests.

The Lead Manager and the Distributors will receive from the Issuer an amount respectively equal to 0.6 per cent. as arrangement fees and to 1.2 per cent. as distribution fees of the Final Principal Amount of the Notes. No selling commission will be payable by the Issuer.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act.

Information in respect of Public Offers of Notes

Applicable

Public Offer where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus:

An offer of the Notes may be made by the Lead Manager and the Distributors (as defined below) (together with any other entity appointed for the distribution of Notes during the Offer Period, the "**Authorized Distributors**") other than pursuant to Article 3(2) of the Prospectus Directive in Italy (the "**Public Offer Jurisdiction**") during the period from 9.00 CET on March 10, 2014 until 13.30 CET on March 21, 2014, unless extended, cancelled or early closed (such period, as it may be extended or, in the case of early closure, shortened, the "**Offer Period**"). The Offer Period shall last at least five Business Days (the "**Minimum Offer Period**").

Notes can be distributed by Distributors through door-to-door selling (*fuori sede*) solely from 9.00 CET on March 10, 2014 to 17.00 CET on March 14, 2014, subject to early closure of the Offer or extension of the Offer Period. In any case, in the event of early closure of the Offer (i) the expiry time will be 13.30 CET of the relevant early closing date, and (ii) where the early closing date of the Offer should fall on the March 14, 2014, the expiry time will be 17.00 CET.

Early Closure

Without prejudice to the Minimum Offer Period, the Issuer has

the right to early close the Offer Period at any time at its sole discretion even where the subscription applications received by the Distributors in respect of the Notes and the Floating Rate Notes are not in excess of the Maximum Principal Amount or, where the Issuer has increased the Principal Amount of the Notes offered for subscription, are not in excess of the Increased Maximum Principal Amount.

A decision to effect an early closure of the Offer shall be immediately made public by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF"). The early closure of the Offer shall be effective from the day following the day of publication of the relevant notice and will also relate to distributions made through door-to-door selling and/or through distance marketing techniques.

Extension of the Offer Period

The Issuer, in agreement with the Lead Manager, has the right to extend the Offer Period. The extension of the Offer Period shall be immediately made public by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") prior to the closing date of the Offer Period.

Cancellation of the Offer

The Lead Manager reserves the right, between the date of the publication of these Final Terms and the Issue Date, to cancel the Offer, upon occurrence of certain circumstances set out in the Supplemental Distribution Agreement. The Issuer reserves the right, between the date of the publication of these Final Terms and the day preceding the beginning of the Offer Period to cancel the Offer, as set out in the Supplemental Distribution Agreement.

Where the principal amount of Notes in respect of which subscription applications have been validly tendered from the public at large during the Offer Period (as it may be shortened in case of early closure or extended) is lower than the Minimum Floating Rate Notes Amount, the Offer and issue of the Notes shall be cancelled and no Notes will be issued.

In addition, the Offer and the issue of the Notes shall be cancelled in the event the Supplemental Distribution Agreement is terminated for any reason.

The cancellation of the Offer and the issue of the Notes shall be immediately notified by the Issuer by means of a notice published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected

to be "Il Sole 24 Ore" or "MF").

Upon cancellation of the Offer and of the issue of the Notes, all subscription applications will become void and of no effect, without further notice.

For the avoidance of doubt, if any application has been made by a potential investor and the Issuer or the Lead Manager exercises their right to cancel the Offer or the Offer is otherwise cancelled, such potential investor shall not be entitled to receive any Notes.

Eligible Investors

The Offer is addressed to the public at large in Italy only, with the exception of Qualified Investors, as defined by art. 2 of the Prospectus Directive as implemented by art. 100 of the Italian Financial Services Act and art. 34-ter paragraph 1 lett. b) of Regulation No. 11971 (other than (i) the natural persons being professional clients upon request as per Annex 3 section II of Consob Regulation No. 16190 of 29 October 2007 as amended, (ii) management companies authorized to provide investment portfolio management services on an individual basis on behalf of third parties, (iii) intermediaries authorised to manage individual portfolios on behalf of third parties and (iv) companies providing investment portfolio management services through nominee registration, ("società fiduciarie autorizzate alla gestione patrimoniale di portafogli d'investimento mediante intestazione fiduciaria"), as per article 60, paragraph 4, of Legislative Decree no. 415 of 23 July 1996, which may participate in the Offer) within the limits set forth in these Final Terms.

See further particulars below.

General Consent: Not Applicable

Other conditions to consent: Not Applicable

Terms and Conditions of the Offer

Offer Price: The Notes will be offered at the Issue Price.

Conditions to which the offer is subject: The offer of the Notes is conditional on their issue.

The Lead Manager reserves the right, between the date of the publication of these Final Terms and the Issue Date, to cancel the Offer, upon occurrence of certain circumstances set out in the Supplemental Distribution Agreement dated March 7, 2014 between the Issuer, the Lead Manager and the Distributors.

The Issuer reserves the right, between the date of the publication of these Final Terms and the day preceding the

beginning of the Offer Period to cancel the Offer, as set out in the Supplemental Distribution Agreement.

Description of the application process:

During the Offer Period, investors may apply for subscription of the Notes during normal Italian banking hours at the offices (*filiali*) of the Distributors by filling in, duly executing (also by appropriate attorneys) and delivering a specific subscription form (the "**Acceptance form**") (*Modulo di Adesione*), as prepared by the Lead Manager. Acceptance forms are available at each Distributors' office.

Applicants having no client relationship with the Distributor with whom the Acceptance form is filed may be required to open a current account or to make a temporary non interest bearing deposit of an amount equal to the counter-value of the Notes requested, calculated on the basis of the Issue Price of the Notes. In the event that the Notes are not allotted or only partially allotted, the total amount paid as a temporary deposit, or any difference with the counter-value of the Notes allotted, will be repaid to the applicant without charge by the Settlement Date.

Multiple applications may be filled in and delivered by the same applicants with the same or different Distributor, without prejudice to the circumstance that for the purposes of the allocation each applicant will be considered individually independently of the number of Acceptance forms delivered.

Without prejudice to the provisions applicable to publication of supplements under article 16 of the Prospectus Directive as implemented from time to time, and to those applicable to distribution of Notes through door-to-door selling, as specified below, applications may not be revoked and may not be subject to conditions. After submission of the Acceptance forms, investors may not reduce the amount of their application.

Companies providing investment portfolio management services through nominee registration, ("*società fiduciarie autorizzate alla gestione patrimoniale di portafogli d'investimento mediante intestazione fiduciaria*") as per article 60, paragraph 4, of Legislative Decree no. 415 of 23 July 1996, in order to participate in the offer solely on behalf of their clients, must complete the relevant Acceptance form for each client by entering the client's fiscal code in the appropriate box.

Investors may also submit their applications to participate in the Offer through parties authorised to perform individual investment portfolio management services pursuant to Financial Services Act, provided that these parties sign the appropriate form in the name and on behalf of the applicant, and through intermediaries authorised to receive and transmit orders, pursuant to the Financial Services Act, on the conditions provided for by CONSOB regulations from time to time applicable.

Distributors which intend to distribute Notes through door-to-door selling (*fuori sede*) pursuant to article 30 of the Financial Services Act will collect the Acceptance forms both directly at their branches and offices and through financial promoters (*promotori finanziari*) pursuant to Article 31 of the Financial Services Act.

Pursuant to article 30, paragraph 6 of the Financial Services Act, the validity and enforceability of contracts entered into through financial promoters (door-to-door selling) is suspended for a period of 7 (seven) days after the investor's acceptance of the same. Within such period investors may communicate their withdrawal to the relevant Distributor without any charge or commission.

In the event of publication of a supplement to the Base Prospectus as provided by the Prospectus Directive, investors who have already agreed to subscribe for the Notes before the supplement is published shall have the right, exercisable within a time limit indicated in the supplement, to withdraw their applications by a written notice to the Distributor who has received such application. The final date of the right of withdrawal will be stated in the relevant supplement.

Applications received by the Distributors prior to the start of the Offer Period or after the closing date of the Offer Period, will be considered as not having been received and shall be void.

Interest on the Notes will be U.S.-source income for U.S. federal income tax purposes and therefore generally will be subject to U.S. withholding tax unless holders comply with certain documentation requirements. In that regard, certain requirements that originally were scheduled to enter into effect for debt instruments issued after December 31, 2013 now will apply only to debt instruments issued after June 30, 2014, and thus those additional requirements will not apply to the Notes.

Details of the minimum and/or maximum amount of application (whether in numbers of securities or aggregate amount to invest):

The Notes may be subscribed in a minimum lot of 1 (one) Note (the "**Minimum Lot**") or an integral number of Notes greater than the Minimum Lot. There is no maximum amount of application.

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Not Applicable

Details of the method and time limits for paying up and delivering the Notes:

The Notes allotted shall be paid by the relevant investor on the Settlement Date at the offices of the Distributors who received the applications, without fees or any other expenses or commissions being charged to the applicant by the Issuer, the Lead Manager, or the Distributors.

The Notes will be issued on the Issue Date against payment by the Distributors, via the Lead Manager, to the Issuer of the subscription monies.

Upon such payment, as described above, the allotted Notes will be made available through the Lead Manager to investors by delivery in book entries form in the deposit accounts held, directly or indirectly, by the Distributors at Euroclear and/or Clearstream.

Full description of the manner and date on which results of the offer are to be made to public:

The results of the Offer and the Final Principal Amount of the Notes to be issued will be notified by the Lead Manager by means of a notice (aimed at completing in this respect the information provided within these Final Terms) published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

Process for notification to applicants of the amount of Notes allotted and indication whether dealing may begin before notification is made:

Should the principal amount of Notes in respect of which subscription applications have been validly tendered from the public at large during the Offer Period exceed the Final Principal Amount determined by the Issuer, Notes shall be allotted by the Lead Manager on the basis of the following criteria:

- (A) If the number of applicants does not exceed the number of Minimum Lots available, each applicant will be allotted an amount of Notes equal to the Minimum Lot. If after such allotment there are still Notes remaining unallotted, these will be allotted as follows:
 - (a) the Lead Manager, after deducting the allotted Minimum Lots, will allot the remaining Notes to applicants in proportion to the amount of Notes requested (and not satisfied) by each one of them. This proportional allotment will be rounded down, so that no fractional Notes will be allotted;
 - (b) if, following the allotment described in (a) above, Notes are still outstanding, these will be individually allotted by the Lead Manager to applicants who took part in the proportional allocation in (a) through a ballot to be carried out in all cases through mechanisms that allow to assess the relevant procedures and ensure the compliance with the requirements of fairness and equal

treatment amongst all potential subscribers thereof.

- (B) If the number of applicants exceeds the number of Minimum Lots available (and hence it is not possible to allot the Minimum Lot to each applicant as the total amount of Notes to be issued is not enough), the Lead Manager will allot the Minimum Lots to applicants by ballot. The ballot will be carried out in all cases through mechanisms that allow to assess the relevant procedures and ensure the compliance with the requirements of fairness and equal treatment amongst all potential subscribers thereof.

Each Distributor shall notify applicants with amounts allotted after receiving notice of allotment (if any) from the Lead Manager and, in any event, before the Issue Date.

Dealings in the Notes may not commence before the Issue Date.

Details of any tranche(s) reserved for specific country: Not Applicable

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place. The Authorized Distributors identified above, which include the following distributors (the "**Distributors**"):

BANCA IMI S.p.A. – INTESA SANPAOLO Group

Largo Mattioli 3 – 20121 Milan

(Lead Manager and Distributor)

The following entities of the Intesa Sanpaolo banking group will also act as Distributors:

Intesa Sanpaolo S.p.A.

Piazza San Carlo, 156 -10121 Torino

BANCA CR FIRENZE S.p.A.

Via Carlo Magno, 7 -50127 Firenze

BANCA DELL'ADRIATICO S.P.A.

Corso Mazzini, 190, – 63100 Ascoli Piceno

Banca di Credito Sardo S.p.A.

Viale Bonaria - 09125 Cagliari

BANCA DI TRENTO E BOLZANO SPA

Via Mantova, 19 - 38100 Trento

Banca Fideuram S.p.A.

Piazza G. Douhet, 31 - 00143 Roma (*also Distributor through door-to-door selling and Distributor also through Sanpaolo Invest Sim S.p.A. through door-to-door selling*)

BANCA MONTE PARMA S.P.A.

P.le Jacopo Sanvitale, 1 - 43121 Parma

Banca Prossima S.p.A.

Piazza Paolo Ferrari, 10 - 20121 Milano

BANCO DI NAPOLI S.P.A.

Via Toledo, 177 - 80132 Napoli

Cassa dei Risparmi di Forlì e della Romagna S.p.A.

Corso della Repubblica, 14 - 47122 Forlì

Cassa di Risparmio del Friuli Venezia Giulia S.p.A.

Corso Verdi, 104 - 34170 Gorizia

Cassa di Risparmio del Veneto Spa

Corso Garibaldi, 22/26 - 35122 Padova

Cassa di Risparmio della Provincia di Viterbo SpA

Via Mazzini, 129 - 01100 Viterbo

Cassa di Risparmio di Civitavecchia S.p.A.

Corso Centocelle, 42 - 00053 Civitavecchia

Cassa di Risparmio di Pistoia e delle Lucchesia S.p.A.

Via Roma, 3 - 5100 Pistoia

CASSA DI RISPARMIO DI RIETI S.p.A.

Via G. Garibaldi, 262 - 02100 Rieti

CASSA DI RISPARMIO DI VENEZIA S.P.A. San Marco,
4216 - 30124 Venezia

CASSA DI RISPARMIO IN BOLOGNA SPA

Via Farini, 22 - 40124 Bologna

Casse di Risparmio dell'Umbria SpA

Corso Tacito 49/A - 05100 Terni

INTESA SANPAOLO PRIVATE BANKING S.p.A.

Via Hoepli, 10 - 20121 Milano

Other Distributors:

BANCA AKROS S.p.A. - Gruppo Bipiemme Banca Popolare di Milano

Viale Eginardo, 29 -20149 Milano

Distributor also through Banca Popolare di Milano s.c.a.r.l., and Banca Popolare di Mantova S.p.A.both being also distributors through door-to-door selling

BANCA CARIM – Cassa di Risparmio di Rimini SpA

Piazza Ferrari, 15 – 47921 Rimini

Banca Generali S.p.A.

Via Machiavelli, 4 - 34132 Trieste, *Distributor also through door-to-door selling*

BANCA PASSADORE & C. S.p.A.

Via Ettore Vernazza, 27 - 16121 Genova

Banca Popolare di Bari s.c.p.a.

Corso Cavour 19 – 70122 Bari
Distributor also through Cassa di Risparmio di Orvieto

Banca Popolare Friuladria S.p.A. (Gruppo Cariparma Credit Agricole)

Piazza XX Settembre, 2 - 33170 Pordenone

Banca Sella Holding S.p.A.

Piazza Gaudenzio Sella, 1 - 13900 Biella

Distributor also through Banca Sella S.p.A., Banca Patrimoni Sella & C. S.p.A. (Banca Patrimoni Sella & C.S.p.A. also distributor through door-to-door selling)

Cassa di Risparmio di Parma SpA (Gruppo Cariparma Credit Agricole)

Via Università, 1 - 43121 Parma

Cassa di Risparmio della Spezia S.p.A. (Gruppo Cariparma Credit Agricole)

Corso Cavour, 86 - 19121 La Spezia

Cassa di Risparmio di Fermo S.p.A.

Via Don Ernesto Ricci, 1 – 63900 Fermo

CREDITO VALTELLINESE s.c.

Piazza Quadrivio, 8 - 23100 Sondrio (*Distributor also through Credito Siciliano SpA, Cassa di Risparmio di Fano SpA*)

Deutsche Bank Spa

Piazza del Calendario, 3 - 20126 Milano also *Distributor through door-to-door selling*

EQUITA S.I.M. S.p.A.

Via Turati, 9 - 20121 Milano

Gruppo Banca Leonardo

Via Broletto 46, 20121 Milano

ICCREA BANCA S.p.A.

Via Lucrezia Romana 41/47 – 00178 Roma

INVEST BANCA S.p.A.

Via L. Cherubini 99 – 50053 Empoli (FI)

ISTITUTO CENTRALE DELLE BANCHE POPOLARI ITALIANE S.p.A.

Corso Europa, 18 – 20122 Milano

UniCredit S.p.A.

Via A. Specchi, 16 - 00186 Roma also *Distributor through door-to-door selling*

ANNEX

SUMMARY OF THE NOTES

Summaries are made up of disclosure requirements known as "Elements". These Elements are numbered in Sections A – E (A.1 – E.7). This Summary contains all the Elements required to be included in a summary for the Notes, the Issuer and the Guarantor. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in a summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element should be included in the summary explaining why it is not applicable.

Section A – Introduction and warnings

Element	
A.1	<ul style="list-style-type: none"> • This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. • Any decision to invest in any Notes should be based on a consideration of this Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. • Where a claim relating to information contained in the Base Prospectus and the applicable Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. • No civil liability will attach to the Issuers or the Guarantor in any such Member State solely on the basis of this summary, including any translation hereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus and the applicable Final Terms or, following the implementation of the relevant provisions of Directive 2010/73/EU in the relevant Member State, it does not provide, when read together with the other parts of this Base Prospectus and the applicable Final Terms, key information (as defined in Article 2.1(s) of the Prospectus Directive) in order to aid investors when considering whether to invest in the Notes.
A.2	<p>The Notes have a denomination of less than €100,000 (or its equivalent in any other currency) and are being offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus. This offer is referred to as a "Public Offer".</p> <p>Not Applicable; There will be no resale or final placement of Notes by financial intermediaries in connection with the Public Offer.</p>

Section B – Issuers and Guarantor

Element	Title	
B.1	Legal and commercial name of the Issuer	General Electric Capital Corporation (" GE Capital ")

Element	Title																																																					
B.2	Domicile/legal form/legislation/country of incorporation	GE Capital is a corporation incorporated in the State of Delaware, U.S.A. under the laws of the State of Delaware, U.S.A.																																																				
B.4b	Trend information	Not Applicable. There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the prospects of GE Capital for its current financial year. Any decision to invest in any Notes should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.																																																				
B.5	Description of the Group	GE Capital is a wholly owned direct subsidiary of General Electric Company, the ultimate parent company of the group.																																																				
B.9	Profit forecast or estimate	Not Applicable. No profit forecasts or estimates have been made in the Base Prospectus.																																																				
B.10	Audit report qualifications	Not Applicable. No qualifications are contained in any audit or review report included in the Base Prospectus.																																																				
B.12	<p>Selected historical key financial information:</p> <p>GE Capital</p> <p>The table below sets out summary information extracted from GE Capital's audited statement of financial position as at December 31, 2011, 2012 and 2013:</p> <p><i>(in millions, except share amounts)</i></p> <table border="1"> <thead> <tr> <th></th> <th style="text-align: right;"><u>December 31,</u> <u>2013</u></th> <th style="text-align: right;"><u>December 31,</u> <u>2012</u></th> <th style="text-align: right;"><u>December 31,</u> <u>2011</u></th> </tr> </thead> <tbody> <tr> <td colspan="4">Assets</td> </tr> <tr> <td>Cash and equivalents</td> <td style="text-align: right;">\$ 74,873</td> <td style="text-align: right;">\$ 61,853</td> <td style="text-align: right;">\$ 76,702</td> </tr> <tr> <td>Financing receivables – net</td> <td style="text-align: right;">253,029</td> <td style="text-align: right;">268,161</td> <td style="text-align: right;">288,847</td> </tr> <tr> <td>Other assets</td> <td style="text-align: right;">188,927</td> <td style="text-align: right;">209,337</td> <td style="text-align: right;">218,094</td> </tr> <tr> <td>Total assets</td> <td style="text-align: right;"><u>\$ 516,829</u></td> <td style="text-align: right;"><u>\$ 539,351</u></td> <td style="text-align: right;"><u>\$ 584,643</u></td> </tr> <tr> <td colspan="4">Liabilities and equity</td> </tr> <tr> <td>Short-term borrowings</td> <td style="text-align: right;">77,298</td> <td style="text-align: right;">\$ 95,940</td> <td style="text-align: right;">\$ 136,333</td> </tr> <tr> <td>Long-term borrowings</td> <td style="text-align: right;">210,279</td> <td style="text-align: right;">224,776</td> <td style="text-align: right;">234,391</td> </tr> <tr> <td>Other liabilities</td> <td style="text-align: right;">146,126</td> <td style="text-align: right;">136,038</td> <td style="text-align: right;">136,119</td> </tr> <tr> <td>Total liabilities</td> <td style="text-align: right;"><u>\$ 433,703</u></td> <td style="text-align: right;"><u>\$ 456,754</u></td> <td style="text-align: right;"><u>\$ 506,843</u></td> </tr> <tr> <td>Total equity</td> <td style="text-align: right;"><u>84,126</u></td> <td style="text-align: right;"><u>82,597</u></td> <td style="text-align: right;"><u>77,800</u></td> </tr> <tr> <td>Total liabilities and equity</td> <td style="text-align: right;"><u>\$ 516,829</u></td> <td style="text-align: right;"><u>\$ 539,351</u></td> <td style="text-align: right;"><u>\$ 584,643</u></td> </tr> </tbody> </table> <p>There has been no material adverse change in the prospects of GE Capital since December 31, 2013. There have been no significant changes in the financial or trading position of GE Capital subsequent to December 31, 2013.</p>		<u>December 31,</u> <u>2013</u>	<u>December 31,</u> <u>2012</u>	<u>December 31,</u> <u>2011</u>	Assets				Cash and equivalents	\$ 74,873	\$ 61,853	\$ 76,702	Financing receivables – net	253,029	268,161	288,847	Other assets	188,927	209,337	218,094	Total assets	<u>\$ 516,829</u>	<u>\$ 539,351</u>	<u>\$ 584,643</u>	Liabilities and equity				Short-term borrowings	77,298	\$ 95,940	\$ 136,333	Long-term borrowings	210,279	224,776	234,391	Other liabilities	146,126	136,038	136,119	Total liabilities	<u>\$ 433,703</u>	<u>\$ 456,754</u>	<u>\$ 506,843</u>	Total equity	<u>84,126</u>	<u>82,597</u>	<u>77,800</u>	Total liabilities and equity	<u>\$ 516,829</u>	<u>\$ 539,351</u>	<u>\$ 584,643</u>	
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Element	Title	
B.13	Events impacting the Issuer's solvency	Not Applicable. There are no recent events particular to GE Capital which are to a material extent relevant to the evaluation of the solvency of GE Capital. Any decision to invest in any Notes should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms.
B.14	Dependence upon other group entities	GE Capital is not dependent on other members of the group.
B.15	Principal activities	GE Capital offers diversified financing and services in North America, South America, Europe, Australia and Asia.
B.16	Controlling shareholders	GE Capital is a wholly owned direct subsidiary of General Electric Company, the ultimate parent company of the group.
B.17	Credit ratings	<p>The Notes are expected to be rated AA+ (stable outlook) by S&P and A1 (stable outlook) by Moody's.</p> <p>A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>

Section C – Securities

Element	Title	
C.1	Description of Notes/ISIN	<p>The Notes are U.S.\$ Floating Rate Registered Senior Notes due 2020.</p> <p>International Securities Identification Number ("ISIN"): XS1042118288</p>
C.2	Currency	The currency of this Series of Notes is U.S. dollars (" U.S.\$ ").
C.5	Restrictions on transferability	Not Applicable. There are no restrictions on the free transferability of the Notes.
C.8	Rights attached to the Notes, including ranking and limitations on those rights	<p>The Notes have terms and conditions relating to, among other matters:</p> <p>Status</p> <p>The Notes are Senior Notes.</p> <p>The Senior Notes are (i) unsecured and rank equally with all other unsecured and unsubordinated indebtedness of the Issuer and (ii) effectively junior to the liabilities of the Issuer's subsidiaries, if any.</p> <p>Taxation</p>

Element	Title	
		<p>All payments in respect of Notes will be made without withholding of or deduction for, or on account of taxes or charges imposed by any governmental authority or agency in the jurisdiction of the Issuer, unless required by law. In the event that any such withholding or deduction is made, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.</p> <p><i>Issuer's negative pledge</i></p> <p>The terms of the Notes will not contain a negative pledge provision.</p> <p><i>Events of default</i></p> <p>The terms of the Senior Notes will contain, amongst others, the following events of default:</p> <ul style="list-style-type: none"> (a) default in payment of any interest due in respect of the Senior Notes, continuing for a period of 30 days; (b) default in payment of any principal or premium, if any, due in respect of the Senior Notes; (c) non-performance or non-observance by the Issuer of any of its other obligations under the provisions of the Senior Notes, in certain cases continuing for a period of 60 days after the date on which written notice of such non-performance or non-observance is given; (d) cross-acceleration in respect of any other series of notes or any indebtedness which GE Capital has outstanding in the aggregate principal amount of at least U.S.\$100,000,000 (or its equivalent in other currencies), if such acceleration is not rescinded or annulled within ten calendar days after written notice thereof has been given to the Issuer and the Fiscal Agent by the holders of at least 25 per cent. in aggregate principal amount of the Senior Notes outstanding, provided that, if the event of default under such other series of notes or indebtedness is timely remedied, cured or waived, then the event of default under the Senior Notes shall be deemed likewise to have been remedied, cured or waived; (e) events relating to the insolvency or winding up of the Issuer. <p><i>Meetings</i></p> <p>The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.</p>

Element	Title	
		<p><i>Governing law</i></p> <p>New York law.</p>
C.9	Interest/ Redemption	<p><i>Interest</i></p> <p>The Notes bear interest from their date of issue at a floating rate calculated by reference to 3 month USD-LIBOR plus a spread of not less than +0.25 per cent. Interest will be paid quarterly in arrears on every three month anniversary of the date on which the Notes are issued (the "Issue Date"), until and including the sixth annual anniversary of the Issue Date (the "Maturity Date"), subject to adjustment for non-Business Days. The first interest payment will be made on the date which falls three months after the Issue Date.</p> <p><i>Redemption</i></p> <p>Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of the nominal amount.</p> <p>The Notes may be redeemed early for tax reasons at par.</p> <p><i>Representative of holders</i></p> <p>Not Applicable – No representative of the Noteholders has been appointed by the Issuer.</p>
C.10	Derivative component in the interest payments	Not Applicable – There is no derivative component in the interest payments.
C.11	Listing and Admission to trading in respect of Notes with a denomination of less than EUR100,000 (or its equivalent in other currencies)	Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the London Stock Exchange and the MOT – Segment EuroMOT.

Section D – Risks

Element	Title	
D.2	Key risks regarding the Issuer	In purchasing Notes, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Notes. There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the Notes. It is not possible to identify all such factors or to determine which factors are most likely to occur, as

Element	Title	
		<p>the Issuer may not be aware of all relevant factors and certain factors which it currently deems not to be material may become material as a result of the occurrence of events outside the Issuer's control. The Issuer has identified a number of factors which could materially adversely affect the business of GE Capital and its consolidated subsidiaries and the ability of the Issuer to make payments under the Notes. These factors are:</p> <ul style="list-style-type: none"> • GE Capital's growth is subject to global economic and political risks; • GE Capital is subject to a wide variety of laws, regulations and government policies that may change in significant ways; • GE Capital is subject to legal proceedings and legal compliance risks; • the success of GE Capital's business depends on achieving its strategic objectives, including through acquisitions, joint ventures, dispositions and restructurings; • sustained increases in costs of pension and healthcare benefits may reduce the profitability of General Electric Company and its consolidated subsidiaries ("GE Company"); • conditions in the financial and credit markets may affect the availability and cost of GE Capital funding; • if conditions in the financial markets deteriorate, they may adversely affect the business and results of operations of GE Capital as well as the soundness of financial institutions and governments with which GE Capital deals; • the real estate markets in which GE Capital participates are highly dependent on economic conditions, the deterioration of which may adversely affect GE Capital's business, financial position and results of operations; • failure to maintain GE Capital's credit ratings could adversely affect its cost of funds and related margins, liquidity, competitive position and access to capital markets; • current conditions in the global economy and the major industries GE Company serves also may materially and adversely affect the business and results of operations of GE Company's non-financial businesses; • increased IT security requirements, vulnerabilities, threats and more sophisticated and targeted computer crime could pose a risk to GE Capital's systems, networks, products, solutions, services and data; • GE Company may face operational failures that could have a material adverse effect on its business, reputation, financial position and results of operations, and it is dependent on maintenance of existing product lines, market acceptance of new product introductions and product innovations for continued revenue growth; • GE Capital's intellectual property portfolio may not prevent competitors from independently developing products and services similar to or duplicative to GE Company's; and • significant raw material shortages, supplier capacity constraints, supplier production disruptions, supplier quality and sourcing issues or price increases could increase GE Capital's operating costs and adversely impact the competitive positions of GE Company's products.

Element	Title	
		<p>in the case of early closure, shortened, the "Offer Period"), investors may apply for subscription of the Notes during normal Italian banking hours at the offices (<i>filiali</i>) of the Distributors (as defined below) by filling in, duly executing (also by appropriate attorneys) and delivering a specific subscription form (the "Acceptance form") (<i>Modulo di Adesione</i>), as prepared by the Lead Manager. Acceptance forms are available at each Distributors' office.</p> <p>Applicants having no client relationship with the Distributor with whom the Acceptance form is filed may be required to open a current account or to make a temporary non interest bearing deposit of an amount equal to the counter-value of the Notes requested, calculated on the basis of the Issue Price of the Notes. In the event that the Notes are not allotted or only partially allotted, the total amount paid as a temporary deposit, or any difference with the counter-value of the Notes allotted, will be repaid to the applicant without charge by the Settlement Date.</p> <p>Multiple applications may be filled in and delivered by the same applicants with the same or different Distributor, without prejudice to the circumstance that for the purposes of the allocation each applicant will be considered individually independently of the number of Acceptance forms delivered.</p> <p>Without prejudice to the provisions applicable to publication of supplements under article 16 of the Prospectus Directive as implemented from time to time, and to those applicable to distribution of Notes through door-to-door selling, as specified below, applications may not be revoked and may not be subject to conditions. After submission of the</p>

Element	Title	
		<p>Acceptance forms, investors may not reduce the amount of their application.</p> <p>Companies providing investment portfolio management services through nominee registration, ("<i>società fiduciarie autorizzate alla gestione patrimoniale di portafogli d'investimento mediante intestazione fiduciaria</i>") as per article 60, paragraph 4, of Legislative Decree no. 415 of 23 July 1996, in order to participate in the offer solely on behalf of their clients, must complete the relevant Acceptance form for each client by entering the client's fiscal code in the appropriate box.</p> <p>Investors may also submit their applications to participate in the Offer through parties authorised to perform individual investment portfolio management services pursuant to Financial Services Act, provided that these parties sign the appropriate form in the name and on behalf of the applicant, and through intermediaries authorised to receive and transmit orders, pursuant to the Financial Services Act, on the conditions provided for by CONSOB regulations from time to time applicable.</p> <p>Distributors which intend to distribute Notes through door-to-door selling (<i>fuori sede</i>) pursuant to article 30 of the Financial Services Act will collect the Acceptance forms both directly at their branches and offices and through financial promoters (<i>promotori finanziari</i>) pursuant to Article 31 of the Financial Services Act.</p> <p>Pursuant to article 30, paragraph 6 of the Financial Services Act, the validity and enforceability of contracts entered into through financial promoters (door-to-door selling) is suspended for a period of 7 (seven) days after the investor's acceptance of the same. Within such period investors may</p>

Element	Title	
		<p>communicate their withdrawal to the relevant Distributor without any charge or commission.</p> <p>In the event of publication of a supplement to the Base Prospectus as provided by the Prospectus Directive, investors who have already agreed to subscribe for the Notes before the supplement is published shall have the right, exercisable within a time limit indicated in the supplement, to withdraw their applications by a written notice to the Distributor who has received such application. The final date of the right of withdrawal will be stated in the relevant supplement.</p> <p>Applications received by the Distributors prior to the start of the Offer Period or after the closing date of the Offer Period, will be considered as not having been received and shall be void.</p> <p>Interest on the Notes will be U.S.-source income for U.S. federal income tax purposes and therefore generally will be subject to U.S. withholding tax unless holders comply with certain <u>documentation requirements. In that regard, certain requirements that originally were scheduled to enter into effect for debt instruments issued after December 31, 2013 now will apply only to debt instruments issued after June 30, 2014, and thus those additional requirements will not apply to the Notes.</u></p>
		<p>Details of the minimum and/or maximum amount of application (whether in numbers of securities or aggregate amount to invest):</p> <p>The Notes may be subscribed in a minimum lot of 1 (one) Note (the "Minimum Lot") or an integral number of Notes greater than the Minimum Lot. There is no maximum amount of application.</p> <p>Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:</p> <p>Not Applicable</p>

Element	Title	
		<p>Details of the method and time limits for paying up and delivering the Notes:</p> <p>The Notes allotted shall be paid by the relevant investor on the Settlement Date at the offices of the Distributors who received the applications, without fees or any other expenses or commissions being charged to the applicant by the Issuer, the Lead Manager, or the Distributors.</p> <p>The Notes will be issued on the Issue Date against payment by the Distributors, via the Lead Manager, to the Issuer of the subscription monies.</p>
		<p>Full description of the manner and date on which results of the offer are to be made to public:</p> <p>The results of the Offer and the Final Principal Amount of the Notes to be issued will be notified by the Lead Manager by means of a notice (aimed at completing in this respect the information provided within these Final Terms) published on Borsa Italiana's website and in a leading daily newspaper with general circulation in Italy (which is expected to be "Il Sole 24 Ore" or "MF") no later than the fifth Business Day (such day included) following the end of the Offer Period.</p> <p>Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:</p> <p>Not Applicable</p> <p>Process for notification to applicants of the amount of Notes allotted and indication whether dealing may begin before notification is made:</p> <p>Should the principal amount of Notes in respect of which subscription applications have been validly tendered from the public at large during the Offer Period exceed the Final Principal Amount determined by the Issuer, Notes shall be allotted by the Lead Manager on the basis of the following criteria:</p>

Element	Title	
		<p>(A) If the number of applicants does not exceed the number of Minimum Lots available, each applicant will be allotted an amount of Notes equal to the Minimum Lot. If after such allotment there are still Notes remaining unallotted, these will be allotted as follows:</p> <p>(a) the Lead Manager, after deducting the allotted Minimum Lots, will allot the remaining Notes to applicants in proportion to the amount of Notes requested (and not satisfied) by each one of them. This proportional allotment will be rounded down, so that no fractional Note will be allotted;</p> <p>(b) if, following the allotment described in (a) above, any Notes are still outstanding, these will be individually allotted by the Lead Manager to applicants who took part in the proportional allocation in (a) through a ballot to be carried out in all cases through mechanisms that allow to assess the relevant procedures and ensure the compliance with the requirements of fairness and equal treatment amongst all potential subscribers thereof.</p> <p>(B) If the number of applicants exceeds the number of Minimum Lots available (and hence it is not possible to allot the Minimum Lot to each applicant as the total amount of Notes to be issued is not enough), the Lead Manager will allot the Minimum Lots to applicants by ballot. The</p>

Element	Title	
		<p>ballot will be carried out in all cases through mechanisms that allow to assess the relevant procedures and ensure the compliance with the requirements of fairness and equal treatment amongst all potential subscribers thereof.</p> <p>Each Distributor shall notify applicants with amounts allotted after receiving notice of allotment (if any) from the Lead Manager and, in any event, before the Issue Date.</p> <p>Dealings in the Notes may not commence before the Issue Date.</p>
		<p>Details of any tranche(s) reserved for specific country: Not Applicable</p> <p>Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable</p> <p>Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:</p> <p>Banca IMI S.p.A. Largo Mattioli 3 20121 Milan Italy</p> <p>(the "Lead Manager")</p> <p>BANCA IMI S.p.A. – INTESA SANPAOLO Group</p> <p>Largo Mattioli 3 – 20121 Milan</p> <p>(Lead Manager and Distributor)</p> <p><i>The following entities of the Intesa Sanpaolo banking group will also act as Distributors:</i></p> <p>Intesa Sanpaolo S.p.A.</p> <p>Piazza San Carlo, 156 -10121 Torino</p> <p>BANCA CR FIRENZE S.p.A.</p> <p>Via Carlo Magno, 7 -50127 Firenze</p> <p>BANCA DELL'ADRIATICO S.P.A.</p>

Element	Title	
		<p>Corso Mazzini, 190, – 63100 Ascoli Piceno</p> <p>Banca di Credito Sardo S.p.A.</p> <p>Viale Bonaria - 09125 Cagliari</p> <p>BANCA DI TRENTO E BOLZANO SPA</p> <p>Via Mantova, 19 - 38100 Trento</p> <p>Banca Fideuram S.p.A.</p> <p>Piazza G. Douhet, 31 - 00143 Roma <i>(also Distributor through door-to-door selling and Distributor also through Sanpaolo Invest Sim S.p.A. through door-to-door selling)</i></p> <p>BANCA MONTE PARMA S.P.A.</p> <p>P.le Jacopo Sanvitale, 1 - 43121 Parma</p> <p>Banca Prossima S.p.A.</p> <p>Piazza Paolo Ferrari, 10 - 20121 Milano</p> <p>BANCO DI NAPOLI S.P.A.</p> <p>Via Toledo, 177 - 80132 Napoli</p> <p>Cassa dei Risparmi di Forlì e della Romagna S.p.A.</p> <p>Corso della Repubblica, 14 - 47122 Forlì</p> <p>Cassa di Risparmio del Friuli Venezia Giulia S.p.A.</p> <p>Corso Verdi, 104 - 34170 Gorizia</p> <p>Cassa di Risparmio del Veneto Spa</p> <p>Corso Garibaldi, 22/26 - 35122 Padova</p> <p>Cassa di Risparmio della Provincia di Viterbo SpA</p>

Element	Title	
		<p>Via Mazzini, 129 - 01100 Viterbo</p> <p>Cassa di Risparmio di Civitavecchia S.p.A.</p> <p>Corso Centocelle, 42 - 00053 Civitavecchia</p> <p>Cassa di Risparmio di Pistoia e delle Lucchesia S.p.A.</p> <p>Via Roma, 3 - 5100 Pistoia</p> <p>CASSA DI RISPARMIO DI RIETI S.p.A.</p> <p>Via G. Garibaldi, 262 - 02100 Rieti</p> <p>CASSA DI RISPARMIO DI VENEZIA S.P.A.San Marco, 4216 - 30124 Venezia</p> <p>CASSA DI RISPARMIO IN BOLOGNA SPA</p> <p>Via Farini, 22 - 40124 Bologna</p> <p>Casse di Risparmio dell'Umbria SpA</p> <p>Corso Tacito 49/A - 05100 Terni</p> <p>INTESA SANPAOLO PRIVATE BANKING S.p.A.</p> <p>Via Hoepli, 10 - 20121 Milano</p> <p><i>Other Distributors:</i></p> <p>BANCA AKROS S.p.A. - Gruppo Bipiemme Banca Popolare di Milano</p> <p>Viale Eginardo, 29 -20149 Milano</p> <p><i>Distributor also through Banca Popolare di Milano s.c.a.r.l., and Banca Popolare di Mantova S.p.A.both being also distributors through door-to-door selling</i></p> <p>BANCA CARIM – Cassa di Risparmio di Rimini SpA</p>

Element	Title	
		<p>Piazza Ferrari, 15 – 47921 Rimini</p> <p>Banca Generali S.p.A.</p> <p>Via Machiavelli, 4 - 34132 Trieste, <i>Distributor also through door-to-door selling</i></p> <p>BANCA PASSADORE & C. S.p.A.</p> <p>Via Ettore Vernazza, 27 - 16121 Genova</p> <p>Banca Popolare di Bari s.c.p.a.</p> <p>Corso Cavour 19 – 70122 Bari <i>Distributor also through Cassa di Risparmio di Orvieto</i></p> <p>Banca Popolare Friuladria S.p.A. (Gruppo Cariparma Credit Agricole)</p> <p>Piazza XX Settembre, 2 - 33170 Pordenone</p> <p>Banca Sella Holding S.p.A.</p> <p>Piazza Gaudenzio Sella, 1 - 13900 Biella</p> <p><i>Distributor also through Banca Sella S.p.A., Banca Patrimoni Sella & C. S.p.A. (Banca Patrimoni Sella & C.S.p.A. also distributor through door-to-door selling)</i></p> <p>Cassa di Risparmio di Parma SpA (Gruppo Cariparma Credit Agricole)</p> <p>Via Università, 1 - 43121 Parma</p> <p>Cassa di Risparmio della Spezia S.p.A. (Gruppo Cariparma Credit Agricole)</p> <p>Corso Cavour, 86 - 19121 La Spezia</p> <p>Cassa di Risparmio di Fermo S.p.A.</p>

Element	Title	
		<p>Via Don Ernesto Ricci, 1 – 63900 Fermo</p> <p>CREDITO VALTELLINESE s.c.</p> <p>Piazza Quadrivio, 8 - 23100 Sondrio (Distributor also through Credito Siciliano SpA, Cassa di Risparmio di Fano SpA)</p> <p>Deutsche Bank Spa</p> <p>Piazza del Calendario, 3 - 20126 Milano also <i>Distributor through door-to-door selling</i></p> <p>EQUITA S.I.M. S.p.A.</p> <p>Via Turati, 9 - 20121 Milano</p> <p>Gruppo Banca Leonardo</p> <p>Via Broletto 46, 20121 Milano</p> <p>ICCREA BANCA S.p.A.</p> <p>Via Lucrezia Romana 41/47 – 00178 Roma</p> <p>INVEST BANCA S.p.A.</p> <p>Via L. Cherubini 99 – 50053 Empoli (FI)</p> <p>ISTITUTO CENTRALE DELLE BANCHE POPOLARI ITALIANE S.p.A.</p> <p>Corso Europa, 18 – 20122 Milano</p> <p>UniCredit S.p.A.</p> <p>Via A. Specchi, 16 - 00186 Roma also <i>Distributor through door-to-door selling</i> (the "Distributors" and, together with the Lead Manager and any other entity appointed for the placement of Notes during the Offer Period, the "Authorized Distributors")</p>
E.4	Interest of natural	The Authorized Distributors will be paid fees in relation to the issue of the Notes.

Element	Title	
	and legal persons involved in the issue/offer	<p>Any such Authorized Distributor and its affiliates may also 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 its affiliates in the ordinary course of business.</p> <p>Other than as mentioned above, and as discussed in the paragraphs below, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests.</p> <p>Investors' attention is drawn to the circumstance that:</p> <p>Banca IMI S.p.A. is a subsidiary of and subject to the direction and co-ordination of Intesa Sanpaolo S.p.A. and belongs to the Intesa Sanpaolo banking group. Certain Distributors also belong to the Intesa Sanpaolo banking group; participation relationships of the Lead Manager with certain Distributors belonging to the same banking group could result in a conflict of interest.</p> <p>Intesa Sanpaolo S.p.A., through its subsidiaries has made significant financing, according to its internal policies and procedures, to companies of the group of the Issuer and this may result in a conflict of interest.</p> <p>Banca IMI S.p.A. acting as Lead Manager and the Distributors belonging to the Intesa Sanpaolo banking group will receive from the Issuer an amount respectively equal to the commissions as set out under item "<i>Dealer's Discount or Commission</i>" of these Final Terms.</p> <p>The Lead Manager and its 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 its affiliates in the ordinary course of business.</p> <p>In addition to the role that Banca IMI S.p.A. plays as Lead Manager of the Offer, Banca IMI S.p.A. could be counterparty of a swap agreement related to the hedging of the Notes.</p> <p>Banca IMI S.p.A. performs activities (including market making on regulated and MTF markets) and provides investment services which may relate to the financial instruments issued by the Issuer or by companies of the group of the Issuer or other instruments linked to these.</p>
E.7	Expenses charged to the investor by the Issuer or an Offeror	Not Applicable – No expenses will be charged to investors by the Issuer or by the Authorized Distributors.