



Rabobank

Jefferies

Final terms and conditions.

For full terms and conditions, please refer to the Documentation of the Note including, in particular the Final Terms.

5Y Synthetic Convertible Bond 19.1% Conversion Premium

Linked to Unilever NA

Issuer	Coöperatieve Centrale Raiffeisen – Boerenleenbank B.A. (Rabobank Nederland),
Issuer's Rating	AAA / Aaa by Standard & Poors and Moody's
Dealer & Sole Distributor	Jefferies International Limited, London
Calculation Agent	Rabobank International Equity Derivatives
Underlying Share	Unilever NV – ISIN NL0000009355 - Bloomberg Ticker: UNA NA
Trade Date	Fri. 30 th May 2008
Initial Fixing Date	Fri. 30 th May 2008
Issue/Payment Date	Fri. 13 th June 2008
Valuation Date	Fri. 14 th June 2013
Maturity Date	Tues. 18 th June 2013
Specified Currency	EUR
Denomination	EUR 1,000
Aggregate Nominal	Up to EUR 10,000,000
Coupon	0.125% p.a.
Coupon Frequency	Annual
Day Count	ACT/ACT
Conversion Premium	119.1% (of the closing price of the Underlying Share on the Initial Fixing Date)
Redemption Amount	Unless previously redeemed or purchased and cancelled, the Notes will be redeemed in cash on the Maturity Date at 100% per Denomination. For the avoidance of doubt, in this case, the Issuer will pay Noteholders accrued but unpaid interest on Maturity Date.
Conversion Period	From Exchange Start Date up to Exchange End Date, both dates included
Listing	Luxembourg Stock Exchange, subject to Exchange approval
ISIN	XS0368680079
Valoren	CH 3971859
Documentation	Issued off the Issuer's €8bn. Structured Medium Term Note Programme. The Notes and purchasers thereof are subject to the terms and conditions of the Notes, the Offering Circular for the Programme dated 27 th December 2005 and the Final Terms relating to this issue of the Notes.
Status of the Notes	Senior Unsecured, Unsubordinated
Corporate Actions	The Calculation Agent will, on a best effort basis and in good faith, adjust the economic terms of the bonds in accordance with market conventions and Exchanges practices.
Governing Law	Dutch Law
Settlement	Clearstream/ Euroclear
Secondary Market	1% Bid Offer Spread of the Nominal Value traded
Reuters/Bloomberg	JJPP15

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Conversion Right

Exchange Right	Unless the Notes have been previously redeemed or purchased, called back and cancelled by the Issuer, the Noteholder may, at any time from the Exchange Start Date to the Exchange End Date (both included) and subject to a 10 Business Days prior notice, require the Issuer to redeem any Note in whole by physical delivery of the Number of Underlying Shares per Denomination, any odd lot being paid in cash. In this case the Issuer will not pay Noteholders accrued interest.
Exchange Start Date	Initial Fixing Date
Exchange End Date	Valuation Date
Number of Underlying Shares	A number of Underlying Shares equivalent to the Denomination divided by the Exchange Price. (also called Parity per Note).
Exchange price	119.1% of the closing price of the Underlying Share on Initial Fixing Date

Relevant information

Closing Price of the Underlying Share on the Fixing Date	EUR 21.005
Exchange Price	EUR 25.0169
Number of Underlying Shares	39.97289 Underlying Shares