

Final Terms of the Base Prospectus approved by the Central Bank on [date]

Items	Notes
Policy statement	
1. Information on reading the Final Terms in conjunction with the Base Prospectus.	These Final Terms relate to the Base Prospectus approved by the Central Bank of the Republic of Azerbaijan on _____ and should be read in conjunction with the Base Prospectus.
2. Place where the Base Prospectus and any supplement(s) thereto are available.	The Base Prospectus and the Final Terms relating thereto are available on the official websites of the Central Bank of the Republic of Azerbaijan (____.az), the Baku Stock Exchange CJSC (____.az) and the Issuer (____.az)
3. Information regarding the inclusion of a summary for each issue as an annex to the Final Terms.	May be specified as 'the information required in relation to the summary of the Issue is set out in the Summary section of these Final Terms'
Table of contents	
The table of contents shall be presented in a clear and detailed manner	
1. Executive summary	
1.1. Information relating to the relevant Issue extracted from the Summary of the Base Prospectus.	This section should include, on the basis of the general information set out in the Base Prospectus, the key features specific to this Issue , including the total issue amount, maturity, interest rate, method of placement (subscription or auction), payment schedule, underwriter, etc., to be included in the summary
1.2. Rights attached to the Issue as specified in the Base Prospectus.	This section shall specify, from among the rights of the bondholders set out in the Base Prospectus, only those rights that are applicable to this Issue . If all rights set out in the Base Prospectus are also applicable to this Issue, such rights shall also be stated herein.
2. Final terms about the issuance of bonds	
2.1. Type of bonds	
2.2. Number and value of offered bonds.	
2.3. Currency of bonds	
2.4. Rights conferred by the Bonds, the manner of their exercise, and related restrictions.	This section describes the content and scope of the rights granted to bondholders under applicable legislation and the terms and conditions of the issuance. The defined rights refer to the financial and non-financial rights arising from the ownership of the bonds. It also describes restrictions relating to the acquisition, transferability, circulation, and exercise of rights in respect of bonds. Such restrictions may include, inter alia, the offering of bonds solely to a specified category of investors, the requirement to obtain consent for the transfer of bonds to third parties, and/or legal encumbrances relating to collateral (for example, prohibitions on the use of the collateral for other obligations)
2.5. Statute of limitations for claims relating to interest and principal.	Consideration should be given to the provisions of the Civil Code relating to limitation periods (statutes of limitation).
2.6. Interest payable on bonds	
2.7. Method of determining the interest rate where the interest rate on the Bonds is not fixed.	This section provides information on the method for determining the interest rate applicable to the bonds where such interest rate is not predetermined. In the case of floating-rate bonds, clear and detailed information should be provided regarding the reference rates, indices or other benchmark indicators used to determine the interest rate, the methodology for calculating such rate, and the sources from which the relevant benchmark indicators are obtained and published.
2.8. Information on the adverse impact of market events on the underlying asset of the Bonds (where applicable) and on settlement under the Bonds, as well as the rules or procedures for addressing such events.	This section should disclose that adverse market developments, including increases in interest rates, liquidity constraints or broader economic uncertainties, may have a negative impact on the underlying asset(s) (if any) and on payments and settlement in respect of the bonds. It is recommended that information also be provided regarding any contingency measures or protective mechanisms available to the Issuer to support the timely and full performance of its payment obligations in such circumstances, including, where applicable, reserve funds, rights to defer payments, restructuring arrangements or other similar mechanisms.
2.9. Where secured bonds are offered, clear and detailed information on the impact of the value of the collateral on the repayment of the Bonds and interest thereon.	This section should provide detailed information on the extent to which the value of the collateral securing the Bonds supports the timely and full payment of principal and interest due under the Bonds. It should also include a risk warning that changes in the market value of the collateral, deterioration in market conditions or other factors affecting the realisable value of the collateral may adversely affect the level of protection available to investors and may result in losses to investors.
2.10. Terms and conditions of repurchase of the Bonds.	This section describes the legal and financial terms and conditions governing the early redemption or repurchase of the Bonds by the Issuer.
2.11. Yield and calculation methodology.	This section should provide a concise and clear explanation of how the annual return (yield) available to investors is calculated. The disclosure should include, as applicable, the payment frequency, the method used to calculate interest income, the total amount of income payable per Bond, and the yield expressed as an annual percentage rate. Where the Bonds are issued at a discount, it should be clearly stated that the Bonds are discount securities, and it is recommended that information be provided regarding the indicative annual simple yield based on the issue price and redemption amount

2.12. Information on any organisation representing the investors (if applicable).	Relevant information is provided where there is a representative appointed to protect the rights of bondholders (investors). In case of no representative, 'representative is not specified' may be stated.
2.13. Where the offer price of the Bonds is not determined, information on the method of determining the price of the Bonds, including details of the person(s) involved in and responsible for such process.	Where the Offer Price is not known in advance, this section should describe the methodology and criteria to be used for determining the Offer Price. It is also recommended that information be provided regarding the parties involved in the price determination process and their respective roles and responsibilities in connection therewith.
2.14. Information on whether the Issuer intends to apply for the Bonds to be admitted to trading on a regulated market. If such application is envisaged, details of the regulated market on which the Bonds will be admitted to trading and the conditions for such admission.	This section should disclose whether an application has been or will be made by the Issuer for the Bonds to be admitted to trading on a regulated market. Where such an application is contemplated, the name of the regulated market on which the Bonds are intended to be admitted to trading should be specified. In addition, a brief description of the relevant regulated market should be provided, including its address, contact details, website and principal areas of activity. Reference should also be made to the applicable rules governing the admission of securities to trading, listing, continued listing and delisting, and the conditions for the admission of the Bonds to trading on such regulated market should be described. Where applicable, reference may be made to the 'Regulation on the admission to trading, listing, continued listing and delisting of securities on the Baku Stock Exchange'.
2.15. Detailed information on the interests of the persons involved in the issue, including any conflicts of interest.	This section provides information on the interests of persons involved in the issuance, including the Baku Stock Exchange, the National Depository Centre, the underwriter(s) and other relevant parties, and any potential conflicts of interest. It should also state whether any conflicts of interest exist or are likely to arise between the parties involved in the issuance.
2.16. Detailed information on the reasons for the offer and the use of proceeds from the placement of the Bonds.	This section provides detailed information on the reasons for the bond offering and the purposes for which the proceeds from the placement of the Bonds will be used.
2.17. Where the proceeds raised are insufficient to finance the intended projects, information on the amount of additional funds required and their sources.	
2.18. Information on the use of the proceeds, including whether they will be used to finance the acquisition of other enterprises, to repay, reduce or restructure indebtedness, or to acquire other assets	
2.19. Location of the Central Depository responsible for the safekeeping of the Bonds and the recording of rights thereto.	
2.20. Interest rate on the Bonds' yield (if determined).	
2.21. Maturity and payment dates of the Bonds and interest.	Clear information is provided on the timing of payment of the principal amount (nominal value) and interest payments.
2.22. Name of the paying and settlement agent.	May be effected either by the National Depository Centre or by the Issuer.
2.23. Date and reference number of the resolution on the issuance of the Bonds, and the Issuer's governing body which adopted it.	
2.24. Opening and closing dates of the offer and placement.	
2.25. Period during which amendments to the prospectus may be made and the rules governing such amendments.	Article 10 of the Law of the Republic of Azerbaijan on the Securities Market should be taken into account.
2.26. Description of the circumstances in which the offer may be suspended or postponed.	The requirements of the Law of the Republic of Azerbaijan on the Securities Market should be taken into account.
2.27. Where the Bonds are offered by way of subscription, the following details:	
2.27.1. Procedure for subscription to the Bonds.	The timeframes stipulated under the 'Regulations on subscription to and placement of investment securities' must be taken into account.
2.27.2. Procedure and timeframe for the withdrawal of subscription orders and the repayment of any excess amounts paid by subscribers.	
2.27.3. Minimum and/or maximum amount of the subscription (in terms of the number or aggregate nominal amount of securities to be invested in).	
2.28. Auction procedure for the placement of the Bonds.	Detailed information about the auction (single-price or competitive, as well as the start and end dates) shall be specified.
2.29. Terms and procedures for the payment of the Bonds and the delivery of the Bonds to investors.	The requirements of Article 8.1 of the Law of the Republic of Azerbaijan on the Securities Market and Items 3.5 and 3.7 of the 'Regulations on subscription to and placement of investment securities' must be taken into account.
2.30. Arrangements for notifying investors of the launch of the placement of the Bonds and whether such placement may commence prior to notification.	
2.31. Bonds' offer price.	
2.32. Amount of taxes and expenses payable by the purchaser of bonds.	This section provides information on taxes and other potential costs payable by investors in connection with the purchase of the Bonds and the receipt of interest income. By way of example, such disclosure may include information on withholding tax at source, applicable tax rates and conditions for both legal entities and individuals in accordance with the Tax Code, as well as transaction fees of the Baku Stock Exchange, service fees of the investment firm, banking charges, fees for the opening and maintenance of custody accounts, and, where applicable, additional fees charged by the investment firm and other related costs.
2.33. Information on the underwriter(s) placing the Bonds with or without underwriting commitments, including name, licence and address. Service fee.	The required information shall be provided, indicating whether the placement is conducted on a firm commitment or best-efforts basis.
2.34. Information on the regulated markets on which the Issuer's securities are admitted to trading.	This section provides complete and accurate information on the regulated markets on which the Issuer's securities are admitted to trading.
2.35. Information about marketmaker(s).	Where market maker(s) are envisaged, detailed information is provided.
2.36. Ratings assigned to the Issuer or its debt securities in connection with a rating process initiated by or involving the Issuer.	This section provides information on any credit ratings assigned to the Issuer or to the debt securities issued by it, as a result of a rating process initiated by the Issuer or carried out in cooperation with the Issuer. This includes the name of the credit rating agency assigning the rating, the rating level (e.g. "BBB", "Ba1", etc.), the date of its assignment, and, where available, a brief explanation of the rating.