

FINAL TERMS

June 20, 2006

N.V. Nederlandse Gasunie**Issue of Euro 300,000,000 Fixed Rate Notes due 2021
under the Euro 2,500,000,000
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 Offering Circular dated 30 May 2006 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (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 the Offering Circular. 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 Offering Circular. The Offering Circular is available for viewing and copies may be obtained, free of charge, from the registered office of the Issuer and from the specified office of the Paying Agent.

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| 1. | Issuer: | N.V. Nederlandse Gasunie |
| 2. | (a) Series Number: | 002 |
| | (b) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro |
| 4. | Aggregate Nominal Amount: | |
| | Series: | Euro 300,000,000 |
| 5. | Issue Price: | 99.54 per cent. of the Aggregate Nominal Amount |

6. Specified Denominations: Euro 50,000. So long as the Notes are represented by a Temporary Global Note or a Permanent Global Note and Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme so permit, the Notes shall be tradeable in minimum nominal amounts of Euro 50,000 and integral multiples of Euro 1,000 thereafter. Noteholders holding less than the Specified Denomination shall not be entitled to trade in the Notes.

In the event that a Global Note is exchanged for Definitive Notes, such Definitive Notes shall be issued in the Specified Denomination only. Noteholders who hold Notes in Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme in amounts that are not integral multiples of the Specified Denomination will need to purchase or sell a nominal amount of Notes such that their holding is an integral multiple of the Specified Denomination if they wish to receive Definitive Notes.

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| 7. | (a) Issue Date: | June 20, 2006 |
| | (b) Interest Commencement Date: | June 20, 2006 |
| 8. | Maturity Date: | June 20, 2021 |
| 9. | Interest Basis: | 4.5 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or
Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Date Board approval for issuance of
Notes obtained: | Not Applicable |
| 14. | Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Applicable |
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(a)	Rate(s) of Interest:	4.5 per cent. per annum payable annually in arrear
(b)	Interest Payment Date(s):	June 20 in each year from (but excluding) the Issue Date up to (and including) the Maturity Date
(c)	Fixed Coupon Amount(s):	Euro 2,250 per Euro 50,000 in nominal amount
(d)	Broken Amount(s):	Not Applicable
(e)	Day Count Fraction:	Actual/Actual
(f)	Determination Date(s):	Not Applicable
(g)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index Linked Interest Note Provisions	Not Applicable
19.	Dual Currency Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Issuer Call:	Not Applicable
21.	Investor Put:	Not Applicable
22.	Final Redemption Amount of each Note:	Euro 50,000 per Note of Euro 50,000 Specified Denomination
23.	Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition:	Euro 50,000 per Note of Euro 50,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| 25. | Additional Financial Centre(s) or other special provisions relating to Payment Days: | Not Applicable |
| 26. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 27. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 28. | Details relating to Instalment Notes: | Not Applicable |
| 29. | Redenomination applicable: | Redenomination not applicable |
| 30. | Other final terms: | Not Applicable |

DISTRIBUTION

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| 31. | (a) If syndicated, names of Managers: | BNP Paribas
Fortis Bank nv-sa
ING Bank N.V. |
| | (b) Date of Syndication Agreement: | June 20, 2006 |
| | (c) Stabilising Manager (if any): | Not Applicable |
| 32. | If non-syndicated, name [and address] of relevant Dealer: | Not Applicable |
| 33. | Total commission and concession: | 0.05 per cent. of the Aggregate Nominal Amount |
| 34. | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 35. | Additional selling restrictions: | Not Applicable |

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the Notes described herein pursuant to the Euro 2,500,000,000 Euro Medium Term Note Programme of N.V. Nederlandse Gasunie.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Amsterdam
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Amsterdam with effect from June 20, 2006.
- (iii) Estimate of total expenses related to admission to trading: Euro 9,000

2. RATINGS

Ratings: The Notes to be issued have not been rated

3. NOTIFICATION

Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer See "Use of Proceeds" wording in Offering Circular
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable

6. YIELD (*Fixed Rate Notes only*)

Indication of yield: 4.543

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

7. HISTORIC INTEREST RATES

Not Applicable

8. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

9. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

10. OPERATIONAL INFORMATION

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| (i) ISIN Code: | XS0257884436 |
| (ii) Common Code: | 025788443 |
| (iii) Fondscode: | 15788 |
| (iv) 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 |
| (v) Delivery: | Delivery against payment |
| (vi) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) Offer Period: | Not Applicable |
| (viii) Reduction of subscriptions: | Not Applicable |
| (ix) Maximum and minimum subscription amount: | Not Applicable |