

## SECOND SUPPLEMENT TO THE BASE PROSPECTUS DATED 12 OCTOBER 2020



### RCI BANQUE

*(incorporated in France as a "société anonyme")*

€23,000,000,000

### EURO MEDIUM TERM NOTE PROGRAMME

This second supplement (the "**Supplement**") to the base prospectus dated 12 October 2020 which received approval n°20-503 on 12 October 2020 from the *Autorité des marchés financiers* (the "**AMF**"), as supplemented by a first supplement dated 17 December 2020 which received approval n°20-603 on 17 December 2020 from the AMF (the "**Base Prospectus**") is prepared in connection with the €23,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of RCI Banque (the "**Issuer**"). The Base Prospectus as supplemented constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the European Council of 14 June 2017 (as may be amended from time to time, the "**Prospectus Regulation**"). This Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation. Application has been made for approval of this Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation.

This Supplement has been produced for the purpose of (i) making various changes to the Base Prospectus related to Brexit, (ii) incorporating by reference the Issuer's English version of the annual report for the year ended 31 December 2020, (iii) updating the Issuer's MREL requirement and (iv) updating the "*General Information*" section of the Base Prospectus.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statements in this Supplement and (b) any other statement in the Base Prospectus, the statements in this Supplement will prevail.

Terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Supplement will be published on the websites of (i) the AMF ([www.amf-france.org](http://www.amf-france.org)) and (ii) the Issuer ([www.rcibs.com](http://www.rcibs.com)) and copies may be obtained at the registered offices of the Paying Agents.

To the extent applicable and in accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Supplement is published, have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in this Supplement arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. That offer period may be extended by the Issuer. This right to withdrawal shall expire by close of business on 6 May 2021. Investors may contact the Authorised Offerors should they wish to exercise the right to withdrawal.

The date of this Supplement is 3 May 2021.

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## CHANGES RELATED TO BREXIT

On 1 January 2021, the transition period came to an end and the United Kingdom officially withdrew from the European Union. Various changes, set out below, need to be made to the Base Prospectus as a result.

- The following sentence on page i of the Base Prospectus shall be updated to read as follows, with the reference to the United Kingdom removed:

"Application may be made (i) to Euronext Paris during the period of 12 months from the date of the approval of this Base Prospectus for Notes issued under the Programme to be admitted to trading and/or (ii) to the competent authority of any other Member State of the European Economic Area ("**EEA**") for Notes issued under the Programme to be listed and admitted to trading on a Regulated Market (as defined below) in such Member State. Euronext Paris is a regulated market (a "**Regulated Market**") for the purposes of Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"). However, Notes may be issued pursuant to the Programme which are not listed and admitted to trading on a Regulated Market. The relevant final terms in respect of the issue of any Notes (the "**Final Terms**"), a form of which is contained herein, will specify whether or not such Notes will be listed and admitted to trading, and, if so, the relevant Regulated Market in the EEA."

- The following section on page ii of the Base Prospectus shall be updated to read as follows, with the UK CRA Regulation (as defined below) taken into account:

"Credit ratings included or referred to in this Base Prospectus have been issued by Moody's and S&P, each of which is established in the European Union and registered under Regulation (EU) No 1060/2009 (as amended) (the "**EU CRA Regulation**"). As of the date of this Base Prospectus, Moody's and S&P are displayed on the list of registered credit rating agencies on the ESMA website (<http://www.esma.europa.eu/page/Listregistered-and-certified-CRAs>). Notes issued under the Programme may be rated or unrated. Where an issue of Notes is rated, its rating will not necessarily be the same as the rating applicable to the Programme and, whether or not a rating in relation to any Notes will be treated as having been (1) issued or endorsed by a credit rating agency established in the European Union and registered under the EU CRA Regulation or (2) issued or endorsed by a credit rating agency established in the United Kingdom (the "**UK**") and registered under Regulation (EU) 1060/2009 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**") or certified under the UK CRA Regulation, will be disclosed in the relevant Final Terms.

The ratings may not reflect the potential impact of all risks set out in this Base Prospectus (see *Risk Factors* below), or other factors that may affect the value of the Notes. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency."

- The paragraphs on the EU PRIIPs Regulation and MiFID II Product Governance on page iv of the Base Prospectus shall be deleted and replaced with the following paragraphs:

**"MIFID II PRODUCT GOVERNANCE / TARGET MARKET** – The Final Terms in respect of any Notes will include a legend entitled "MiFID II Product Governance" which will outline the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines on MiFID II product governance requirements published by ESMA on 5 February 2018, and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration such determination; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made by all relevant Dealers in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the "**MiFID Product Governance Rules**"), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor any Dealer nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

**UK MiFIR PRODUCT GOVERNANCE / TARGET MARKET** – The Final Terms in respect of any Notes may include a legend entitled "UK MiFIR Product Governance" which will outline the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines on MiFID II product governance requirements published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "*Brexit our approach to EU non-legislative materials*"), and which channels for distribution of the Notes are appropriate. Any distributor (as defined above) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels. A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor any Dealer nor any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – If the Final Terms in respect of any Notes includes a legend entitled "Prohibition of Sales to EEA Retail Investors, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to retail investors in the EEA may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering

or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation."

- On pages 98-99 of the Base Prospectus, the legends in relation to the EU PRIIPs Regulation and MiFID II Product Governance in the applicable Final Terms in connection with issues of Notes with a denomination of less than EUR 100,000 shall be amended as follows, in line with the changes referred to above:

**"[[MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes are eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

**OR**

**[MIFID II PRODUCT GOVERNANCE / RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ECPS TARGET MARKET** – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines on MiFID II product governance requirements published by ESMA dated 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); EITHER [and (ii) all channels for distribution of the Notes are appropriate[, including investment advice, portfolio management, non-advised sales and pure execution services]] OR [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice[, and] portfolio management[, and] non-advised sales][and pure execution services][, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable]]. [Consider any negative target market]. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels[, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable].]

**[UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET ASSESSMENT** – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "*Brexit our approach to EU non-legislative materials*"), has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]

**[PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has

been prepared and therefore offering or selling the Notes or otherwise making them available to retail investors in the EEA may be unlawful under the EU PRIIPs Regulation.]

**[PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA or (iii) or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.]"

- On pages 107-108 and page 125 of the Base Prospectus, paragraph 37 of the applicable Final Terms in connection with issues of Notes with a denomination of less than EUR 100,000 and paragraph 35 in connection with issues of Notes with a denomination at least EUR 100,000, entitled "**Prohibition of sales to EEA and UK Retail investors**", shall be deleted in their entirety and paragraph 37 of the applicable Final Terms in connection with issues of Notes with a denomination of less than EUR 100,000 (pages 107-108 of the Base Prospectus) shall be replaced by the following:

"Prohibition of Sales to EEA Retail Investors

[Applicable/Not Applicable]

*(If the Notes clearly do not constitute a packaged retail and insurance-based investment product under the EU PRIIPs Regulation, "Not Applicable" should be specified. If the Notes may constitute a packaged retail and insurance-based investment product under the EU PRIIPs Regulation and no KID will be prepared, "Applicable" should be specified)*

- On page 116 of the Base Prospectus, the legends in relation to the EU PRIIPs Regulation and MiFID II Product Governance in the applicable Final Terms in connection with issues of Notes with a denomination of at least EUR 100,000 shall be amended as follows, in line with the changes referred to above:

**"MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes are eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.

**[UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET ASSESSMENT** – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 (in accordance with the FCA’s policy statement entitled "*Brexit our approach to EU non-legislative materials*"), has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**EU PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to retail investors in the EEA may be unlawful under the EU PRIIPs Regulation.

**[PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA or (iii) or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.]"

- On page 130 of the Base Prospectus, the selling restrictions in relation to (i) the prohibition of sales to the EEA and United Kingdom retail investors and (ii) Public Offers under the Prospectus Regulation should be deleted and replaced by the following paragraphs, and the heading of the current United Kingdom selling restriction on page 131 of the Base Prospectus should be re-named "Additional United Kingdom restrictions":

#### **"Prohibition of Sales to EEA Retail Investors"**

Unless the relevant Final Terms in respect of any Notes specify "Prohibition of Sales to EEA Retail Investors" as "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the EEA. For the purposes of this provision:

(i) the expression retail investor means a person who is one (or more) of the following:

(A) a retail client as defined in point (11) of Article 4(1) of MiFID II; or

(B) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or

(C) not a qualified investor as defined in the Prospectus Regulation; and

(ii) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

#### **Prohibition of Sales to United Kingdom Retail Investors**

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision, the expression "retail investor" means a person who is one (or more) of the following:

(i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or

(ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or

(iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA, and

the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

#### **Public Offer Selling Restriction Under the Prospectus Regulation**

If the Final Terms in respect of any Notes specifies the "Prohibition of Sales to EEA Retail Investors" as "Not Applicable", in relation to each Member State of the EEA, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Prospectus as completed by the Final Terms in relation thereto to the public in that Member State except that it may make an offer of such Notes to the public in that Member State:

(i) if the Final Terms specify that an offer of those Notes may be made other than pursuant to Article 1(4) of the Prospectus Regulation in that Member State (a "**Non-exempt Offer**"), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in that Member State or, where appropriate, approved in another Member State and notified to the competent authority in that Member State, provided that (i) the Issuer has given its written consent and (ii) any such prospectus has subsequently been completed by the Final Terms contemplating such Non-exempt Offer, in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or Final Terms, as applicable;

(ii) at any time to any legal entity which is a qualified investor as defined under the Prospectus Regulation;

(iii) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(iv) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes referred to in (ii) to (iv) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an "**offer of Notes**" in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129."

## DOCUMENTS INCORPORATED BY REFERENCE

The Issuer's English version of the annual report for the year ended 31 December 2020 ([https://www.rcibs.com/sites/default/files/rci2020\\_rci\\_banque\\_ra\\_en\\_mel\\_21\\_04\\_07\\_1\\_1.pdf](https://www.rcibs.com/sites/default/files/rci2020_rci_banque_ra_en_mel_21_04_07_1_1.pdf)) (the "Annual Report 2020") shall be incorporated in, and form part of, the Base Prospectus and reference to it shall be added as a new bullet point on page 35 of the Base Prospectus.

The following table shall replace the existing table starting on page 37 of the Base Prospectus and sets out the principal disclosure requirements which are satisfied by the information and are not exhaustive. Each page reference refers to the corresponding page in the Annual Report 2020.

| Rule   | Commission Delegated Regulation 2019/980 – Part of Annex 6   | Document incorporated by reference | Page(s)                                     |
|--------|--|------------------------------------|---|
| 3.     | RISK FACTORS   |                                    |   |
| 3.1    | A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities  | Annual Report 2020                 | 17-102 (Full-year Pillar 3 disclosure 2020) |
| 4.     | INFORMATION ABOUT THE ISSUER   |                                    |   |
| 4.1.   | History and development of the Issuer  |                                    |   |
| 4.1.1. | The legal and commercial name of the Issuer  | Annual Report 2020                 | 188   |
| 4.1.2. | The place of registration of the Issuer, its registration number and legal entity identifier ('LEI')   |                                    |   |
| 4.1.3. | The date of incorporation and the length of life of the Issuer, except where the period is indefinite  |                                    |   |
| 4.1.4. | The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference in the prospectus |                                    |   |
| 4.1.7  | Information on the material changes in the Issuer's borrowing and funding structure since the last financial year  | Annual Report 2020                 | 143; 155-157                                |
| 4.1.8  | Description of the expected financing of the Issuer's activities   | Annual Report 2020                 | 13-15                                       |
| 5.     | BUSINESS OVERVIEW  |                                    |   |
| 5.1    | Principal activities   |                                    |   |
| 5.1.1  | A brief description of the Issuer's principal activities, including:<br>(a) the main categories of products sold and/or services performed;<br>(b) an indication of any significant new products or activities;  | Annual Report 2020                 | 8-11; 180-181; 188                          |

|        |   |  |                                  |
|--------|---|--|----------------------------------|
|        | (c) the principal markets in which the Issuer competes.   |  |                                  |
| 5.2    | The basis for any statements made by the Issuer regarding its competitive position  | Annual Report 2020                       | 8-11                             |
| 6.     | <b>ORGANISATIONAL STRUCTURE</b>   |  |                                  |
| 6.1.   | If the Issuer is part of a group, a brief description of the group and the Issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure  | Annual Report 2020                       | 2-3; 190-191                     |
| 6.2.   | If the Issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence  | Annual Report 2020                       | 190                              |
| 9.     | <b>ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES</b>   |  |                                  |
| 9.1.   | Names, business addresses and functions within the Issuer of the following persons and an indication of the principal activities performed by them outside of that Issuer where these are significant with respect to that Issuer:<br>(a) members of the administrative, management or supervisory bodies;<br>(b) partners with unlimited liability, in the case of a limited partnership with a share capital. | Annual Report 2020                       | 22-24                            |
| 10.    | <b>MAJOR SHAREHOLDERS</b>   |  |                                  |
| 10.1.  | To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom, and describe the nature of such control, and describe the measures in place to ensure that such control is not abused  | Annual Report 2020                       | 190                              |
| 11.    | <b>FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>  |  |                                  |
| 11.1.  | <u>Historical Financial Information</u>   |  |                                  |
| 11.1.1 | Audited historical financial information covering the latest two financial years (or such shorter period as the Issuer has been in operation), and the audit report in respect of each year   | Annual Report 2020<br>Annual Report 2019 | 13-15; 116-185<br>11-13; 108-173 |
| 11.1.3 | Accounting Standards  | Annual Report 2020                       | 130                              |
|        | The financial information must be prepared according to International Financial   | Annual Report 2019                       | 49-66                            |

|        |   |  |                    |
|--------|---|--|--------------------|
|        | Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.   |  |                    |
| 11.1.6 | Consolidated financial statements<br>If the Issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.  | Annual Report 2020<br>Annual Report 2019 | 116-185<br>108-173 |
| 11.1.7 | Age of financial information<br>The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.   | Annual Report 2020                       | 122                |
| 11.3   | Auditing of historical annual financial information   |  |                    |
| 11.3.1 | The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.<br>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard. | Annual Report 2020<br>Annual Report 2019 | 118-121<br>110-113 |
| 12     | ADDITIONAL INFORMATION  |  |                    |
| 12.1   | Share capital<br>The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.  | Annual Report 2020                       | 190                |
| 12.2   | Memorandum and Articles of Association<br>The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.   | Annual Report 2020                       | 188                |

## CHANGES RELATED TO THE UPDATED ISSUER'S MREL REQUIREMENT

The final paragraph of the risk factor entitled *Bank Recovery and Resolution Directive and Single Resolution Mechanism risk (Global Criticality: Medium)* shall be deleted in its entirety and replaced by the following:

"The SRB has determined in its notification that the MREL requirement which shall be met at all times by RCI Banque and the Group is set, subject to regulatory changes, at 7.35% of the total liabilities and own funds. It has concluded that RCI Banque was not providing critical functions, has set the recapitalisation amount and the market confidence buffer at zero and calibrated the MREL requirement at the level of the loss-absorption amount. In 2021, the ACPR, implementing the decision of the SRB, has notified RCI Banque of its updated MREL requirement. This MREL requirement has been set at 8% of total risk exposure amount and 3% of leverage ratio exposure, each as defined by CRR. Any failure by the Issuer and/or the Group to comply with its MREL requirements may have a material adverse effect on the Issuer's business, financial conditions and results of operations."

The Recent Developments sub-section in the "Description of RCI Banque and the RCI Banque Group" section on pages 94-97 of the Base Prospectus shall be completed by the following press release:

### "6. Press release dated 2 March 2021

#### **RCI Banque discloses updated binding MREL requirement**

RCI Banque has received the notification from ACPR, the French Prudential and Resolution Supervision Authority, implementing the decision of the Single Resolution Board (SRB) and discloses its updated binding minimum requirement for own funds and eligible liabilities (MREL<sup>(1)</sup>).

MREL requirement is no longer defined on consolidated basis but has been set on an individual basis for both RCI Banque S.A and its French subsidiary DIAC S.A.

RCI Banque S.A. MREL requirement has been set at 8% of total risk exposure amount (TREA<sup>(2)</sup>) and 3% of leverage ratio exposure (LRE<sup>(3)</sup>)

As of today, RCI Banque S.A. already complies with this MREL requirement. Future requirements will be subject to ongoing review.

(1) MREL: Minimum Requirement for own funds and Eligible Liabilities. The Bank Recovery and Resolution Directive (BRRD) requires European banks to maintain a minimum amount of Own Funds and Eligible Liabilities that could absorb losses and allow them to restore their capital position, allowing banks to continuously perform their critical economic functions during and after a crisis. MREL represents one of the key tools in enhancing banks' resolvability. The purpose of this buffer of own funds and eligible liabilities is to avoid banking authorities having to resort to public funds. The MREL is set by the Single Resolution Board (SRB) on a per institution basis. The MREL requirement for RCI Banque is defined at an individual level.

(2) "TREA" means the total risk exposure amount calculated in accordance with Article 92(3) of Regulation (EU) No 575/2013

(3) "LRE" or "leverage ratio exposure" means the total exposure measure calculated in accordance with Articles 429 and 429a of Regulation (EU) 575/2013"

## GENERAL INFORMATION

The "Material or significant change" paragraph in the "General Information" section on page 135 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Save as disclosed in the section "*Recent Developments*" of this Base Prospectus, including with respect to Covid-19, there has been no material adverse change in the prospects of RCI Banque since 31 December 2020, being the date of the latest published annual audited accounts of RCI Banque and the RCI Banque group, respectively and there has been no significant change in the financial performance or financial position of the RCI Banque group since 31 December 2020."

## PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SUPPLEMENT

### Declaration by persons responsible for this Supplement

To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect the import of such information.

**RCI Banque**  
15 rue d'Uzès  
75002 Paris  
France

Duly represented by Jean-Marc Saugier, Vice President, Finance and Group Treasury & Deputy Chief Executive Officer of RCI Banque

Signed in Paris

Dated 3 May 2021



### *Autorité des marchés financiers*

This Supplement has been approved on 3 May 2021 by the AMF in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Supplement after having verified that the information contained in the Base Prospectus, as supplemented, is complete, coherent and comprehensible in accordance with Regulation (EU) 2017/1129.

This approval should not be considered as a favourable opinion on the Issuer described in this Supplement.

This Supplement has been given the following approval number: 21-128.