

## SECOND SUPPLEMENT TO THE BASE PROSPECTUS DATED 5 SEPTEMBER 2019



### 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 5 September 2019, as supplemented by the first supplement dated 22 November 2019 (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 *Autorité des marchés financiers* (the "**AMF**") has granted visa n° 19-0426 on 5 September 2019 on the Base Prospectus and visa n° 19-0542 on 22 November 2019 on the first supplement to the Base Prospectus. 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 (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 purposes of (i) amending the "*Risk Factors*" section; (ii) incorporating by reference the Issuer's English version of the financial report for the year ended 31 December 2019 and the full-year Pillar 3 Disclosure for 2019; (iii) updating the "Recent Developments" sub-section in the "Description of RCI Banque and the RCI Banque Group" section of the Base Prospectus 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, 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, according to Article 23.2 of the Prospectus Regulation, to withdraw their acceptances within a time limit of minimum two working days after publication of this Supplement. This right to withdraw shall expire by close of business on 20 April 2020.

The date of this Supplement is 16 April 2020.

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## RISK FACTORS

The following paragraph is to be added immediately before the existing Risk Factor paragraph relating to "*Risk on Information and Communication Technology (Global Criticality: Medium)*" found under "D. Operational risk" on page 12 of the Base Prospectus:

*"Risk related to the Covid-19 outbreak (Global Criticality: High)*

The progressive development, since the end of December 2019, of the COVID-19 coronavirus disease worldwide has resulted in significant health threats in certain countries where the Group operates and is accompanied by the gradual implementation of public measures, in different countries and at their borders. This situation could disturb, or even prevent, the opening of automotive distribution networks in schedules and with timespans that remain difficult to anticipate. Automotives sales are expected to be negatively impacted with potential consequences on automotive related financing and services.

These elements could, in the current state of visibility and analysis and depending on their persistence, mainly lead to impacts on the health and availability of Group personnel, as well as on financial performance (average performing assets, cost of risk, cost of funds). The Group is fully mobilized, in particular through a comprehensive crisis management system, in order to protect the health of its employees, in close relationship with public authorities, preserve its assets and its ability to operate, adapt to changes in the situation, and anticipate, by appropriate measures, the return to a more normative context for its personnel, its activities and commercial demand.

The outbreak of COVID-19 will have a negative impact to varying degrees in different geographic areas. However, as the COVID-19 pandemic is still ongoing and the duration of the crisis remains uncertain, the Group is unable to fully appraise the subsequent financial impact at this stage."

## DOCUMENTS INCORPORATED BY REFERENCE

The Issuer's English version of the financial report for the year ended 31 December 2019 ([https://www.rcibs.com/sites/default/files/financial\\_report\\_2019\\_rci\\_emtn.pdf](https://www.rcibs.com/sites/default/files/financial_report_2019_rci_emtn.pdf)) (the "**Financial Report 2019**") 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 30 of the Base Prospectus. The Issuer's English version of its full-year pillar 3 disclosure for 2019 ([https://www.rcibs.com/sites/default/files/pilier\\_iii\\_12\\_2019\\_en.pdf](https://www.rcibs.com/sites/default/files/pilier_iii_12_2019_en.pdf)) (the "**Full-Year Pillar 3 Disclosure 2019**") 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 30 of the Base Prospectus

The following table shall be added to the existing table starting on page 32 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 Financial Report 2019 or the Full-Year Pillar 3 Disclosure 2019.

Rule	Commission Delegated Regulation 2019/980 – Part of Annex 6	Document incorporated by reference	Page(s)
2.	STATUTORY AUDITORS		
2.1.	Names and addresses of the Issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body).	Financial Report 2019	9-16
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, in a limited number of categories, in a section headed 'Risk Factors'.	Full-Year Pillar 3 Disclosure 2019	1-84
5.	BUSINESS OVERVIEW		
5.1.	Principal activities		
5.1.1	A brief description of the Issuer's principal activities, including: (a) the main categories of products sold and/or services performed; (b) an indication of any significant new products or activities; (c) the principal markets in which the Issuer competes.	Financial Report 2019	4-5
5.2	The basis for any statements made by the Issuer regarding its competitive position	Financial Report 2019	5
11.	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
11.1	Historical financial information		

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.	Financial Report 2019	17-90
11.1.3	Accounting Standards  The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.	Financial Report 2019	25
11.1.4	Change of accounting framework  The last audited historical financial information, containing comparative information for the previous year, must be presented and prepared in a form consistent with the accounting standards framework that will be adopted in the issuer's next published annual financial statements.  Changes within the issuer's existing accounting framework do not require the audited financial statements to be restated. However, if the issuer intends to adopt a new accounting standards framework in its next published financial statements, the latest year of financial statements must be prepared and audited in line with the new framework.	Financial Report 2019	17-90
11.1.6	Consolidated financial statements  If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.	Financial Report 2019	17-90
11.1.7	Age of financial information  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.	Financial Report 2019	18
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 the Directive 2014/56/EU and Regulation (EU) No 537/2014.	Financial Report 2019	9-16



## DESCRIPTION OF RCI BANQUE AND THE RCI BANQUE GROUP

The following text shall be added in the sub-section "Recent Developments" in the "Description of RCI Banque and the RCI Banque Group" section on page 89 of the Base Prospectus:

On 26 March 2020, the Issuer published the following press release:

### **"APPOINTMENT TO THE EXECUTIVE COMMITTEE OF RCI BANK AND SERVICES**

**Effective from April 1, 2020, Sandrine Blec-Recoquilly has been appointed as Vice President, Human Resources and Communication** of RCI Bank and Services and a member of the Executive Committee. She reports to João Leandro, Chief Executive Officer.

**Sandrine Blec-Recoquilly**, born in 1973, has a DESS advanced studies degree in Human Dynamics and Organizational Development from Université d'Evry. She began her career in 1998 in human resources at Airbus (formerly EADS) and in 2000 joined Renault Retail Group in human resources management. In 2006, Ms. Blec-Recoquilly moved on to the Groupe Renault Architecture and Assembly Engineering Department as a general human resources officer. In 2010, she took responsibility for employment and individual management at the Flins plant, and in 2013 was named Global HR Manager for the Alliance Supply Chain, Strategy and Industrial Performance Departments.

In 2017, she became Human Resources Director for the Finance and Quality Departments and the Support Functions.

Effective from April 1, 2020, Sandrine Blec-Recoquilly has been appointed as Vice President, Human Resources and Communication of RCI Bank and Services and a member of the Executive Committee."

On 31 March 2020, the Issuer's rating was placed on review for downgrade:

### **"ISSUER RATING**

On 31 March 2020, Moody's placed the Baa1 long-term deposit and senior unsecured ratings of the Issuer on review for downgrade."

On 2 April 2020, the Issuer published the following press release:

### **"RCI BANK AND SERVICES RCI BANK AND SERVICES: UPDATE ON OPERATIONS AND THE IMPACT OF COVID-19**

Mindful of the health and safety of its employees, RCI Bank and Services is closely monitoring the coronavirus (COVID-19) situation and strictly applying all the measures recommended by the World Health Organization and the local health authorities in countries where it operates.

As such, the company has minimized the risks of COVID-19 propagation and exposure for employees while ensuring business continuity by implementing measures including:

- Mandatory teleworking effective immediately for 96% of employees in the group across the 27 countries impacted
- The identification of vulnerable employees to ensure reinforced protection and attention



- The identification of people working in critical functions to strengthen the resources at their disposal and assure an effective back up in order to ensure their activity
- The postponement of non-urgent training
- The organization of internal meetings using collaborative IT tools, such as Skype, Teams, and video calls
- The reinforcement of disinfection and cleaning measures on the company premises

To monitor business continuity daily, RCI Bank and Services has activated all its country crisis units, which are compliant with the internal rules and the local government measures. These local crisis units report on their decisions and transmit on a daily basis the necessary information to the central decision-making crisis unit, which has been meeting regularly since 25 February.

The COVID-19 pandemic is still ongoing, and the duration of this crisis remains uncertain. The currently fast-moving changes do not allow the company to appraise the subsequent financial impact so far. The outbreak of COVID-19 will have a negative impact to varying degrees in different geographic areas.

RCI Bank and Services is fully mobilized, in particular through a comprehensive crisis management system, in order to protect the health of its employees, in close relationship with public authorities. The company looks to preserve its assets and its ability to operate, to adapt to changes in the situation, and anticipate, by appropriate measures, the return to a more normative context for its personnel, its activities and commercial demand."

## **GENERAL INFORMATION**

The "Material or significant change" paragraph in the "General Information" section on page 127 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Save as disclosed in this Base Prospectus, including with respect to the impact of Covid-19, there has been no material adverse change in the prospects of RCI Banque since 31 December 2019, 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 2019."

## 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 does not omit anything 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 16 April 2020



This Second Supplement to the Base Prospectus has been approved on 16 April 2020 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Second Supplement after having verified that the information contained in the Base Prospectus is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in this Second Supplement.

This Second Supplement to the Base Prospectus obtained the following approval number: 20-144.