

THIRD SUPPLEMENT TO THE BASE PROSPECTUS DATED 30 DECEMBER 2024

RCI Banque S.A.

OPERATING UNDER THE COMMERCIAL BRAND



(incorporated in France as a "société anonyme")

**€23,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME**

This third supplement (the "**Supplement**") to the base prospectus dated 30 December 2024 which received approval n°24-543 on 30 December 2024 from the *Autorité des marchés financiers* (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 (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) updating the "Risk Factors" section of the Base Prospectus, (ii) incorporating by reference the English version of the Issuer's half year financial report for the six-month period ended 30 June 2025, (iii) updating 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) and (ii) the Issuer (www.mobilize-fs.com/en/finance/debt-prospectus-and-programmes) 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 10 October 2025. Investors may contact the Authorised Offerors should they wish to exercise the right to withdrawal.

The date of this Supplement is 6 October 2025.

CONTENTS OF SUPPLEMENT

Section of Supplement	Page
RISK FACTORS	2
DOCUMENTS INCORPORATED BY REFERENCE	11
DESCRIPTION OF RCI BANQUE AND THE RCI BANQUE GROUP.....	19
GENERAL INFORMATION.....	25
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SUPPLEMENT.....	26

RISK FACTORS

On page 11 of the Base Prospectus, the paragraph entitled "Risks relating to the Issuer" in the "Risk Factors" section of the Base Prospectus shall be deleted and replaced by the following:

"Risks relating to the Issuer"

A. Business development risk (including strategic, concentration, climate and environmental risk)

The Issuer's operating results and financial condition are dependent on the Issuer's corporate strategies and the sales of the Renault group, Nissan and Mitsubishi branded vehicles. (Global Criticality: High)

As a wholly-owned finance subsidiary of Renault serving the Renault group, Nissan and Mitsubishi, the Issuer's predominant business activity consists of financing vehicle sales of Renault group, Nissan and Mitsubishi branded vehicles, which accounts for a substantial majority of its net banking income. While the Issuer's commercial integration with Renault provides it with significant advantages, it is possible that the interests of Renault will differ from the Issuer's interests and those of Noteholders.

Due to the Issuer's intricate strategic, commercial and financial links to the Renault group and to the fact that the Issuer's business is concentrated within the Renault group, Nissan and Mitsubishi, any reduction or suspension of production or sale of vehicles in the Renault group due to a decrease in the actual or perceived quality, safety or reliability of vehicles, disruption to third-party supplies, significant changes to marketing programs or strategies or negative publicity, could have a significant negative impact on the level of the Issuer's financing volume and on the Issuer's financial condition and results of operations. In addition, the demand for the Renault group, Nissan and Mitsubishi vehicles may be affected by the following factors:

- diversification and innovation of the Renault group, Nissan and Mitsubishi's vehicle mix;
- competitiveness of the sales prices of vehicles;
- customer demand levels for new and used vehicle sales and leases, including as a result of any global financial crisis and economic slowdown;
- customer demand for the financing of their vehicle purchases;
- vehicle production rates; and
- inventory levels maintained by the Renault group, Nissan and Mitsubishi branded dealerships.

Furthermore, the success of the Issuer's strategic plan depends on several levers as the performance of its products and investments or its ability to maintain a high satisfaction of its customers, but also on an appropriate governance around the strategic plan allowing the adherence of the Issuer's staff.

In addition, the Renault group, Nissan and Mitsubishi's business strategy and sales mix may lead to a concentration of the RCI Banque group's exposures. An unfavourable event impacting a geographic area or a category of customers representing a significant portion of the RCI Banque group's assets could have negative consequences on its financial health.

Risk related to geopolitical instability and economic conditions (Global Criticality: medium risk)

The RCI Banque group is established in more than 30 countries and as such is exposed to geopolitical risk, the main components of which are:

- Risk of nationalization: risk that the host country passes a law allowing it to buy back an asset located in its jurisdiction for a price lower than the value of this asset.
- Non-transfer risk: risk that the host country implements restrictions on the transfer of funds out of the country.

- Legislative risk: risk that the host country passes a law that negatively impacts the value of assets located in its jurisdiction.
- Risk related to the adoption of international sanctions against a country in which the group is established.

Recent geopolitical and macroeconomic disruptions, materialized by the uncertainties around US tariffs and the fallout from the Russia-Ukraine conflict, highlight a potential increase in risks:

- Competition could intensify in the European market as car manufacturers seek to sell lost volumes in other markets; price decreases would have an adverse effect on the price of used vehicles, affecting the value of financing collateral and the risk on the residual value of contracts (UK PCP and long-term lease) in the Issuer's portfolio.
- Disruptions in supply chains for raw materials or electronic components could slow down production, leading to lower business volumes and higher prices. This development, combined with a rise in interest rates that is difficult to pass on instantly to customer rates, could lead to a decline in the Issuer's net banking income. At the same time, rising inflation and the unemployment rate would have an adverse impact on credit risk.
- The intensification of cyber threats represents an increased risk on the Issuer's operational resilience.

Over the past few years, the Issuer has been forced to end its activity or divest from its joint venture in Russia due to the international sanctions imposed on the country following the invasion of Ukraine. As at the date of this Base Prospectus, the Issuer has operations in countries where exchange controls limit currency convertibility such as Argentina, Brazil, Colombia, Korea and Morocco. These five countries accounted for 12.6% of net banking income at 30 June 2025.

The development and profitability of the Issuer's businesses in emerging markets depends on these countries' economic health and political stability.

Climate and environmental risks could affect RCI Banque group's business, operating results, financial condition and reputation (Global Criticality: medium risk)

Climate and environmental risks are linked to 2 families of risks:

- Physical risks: linked to the impacts of climate change and environmental degradation through extreme events (floods, heat waves...) or long-term developments (temperature variability, loss of biodiversity...)
- Transition risks: linked to technological developments, regulations or market sentiment contributing to the transition to a low-carbon economy

They are seen as factors that can increase certain traditional categories of risk (credit risk, residual value risk, strategic risk, liquidity risk, operational and compliance risk, insurance risk).

The RCI Banque group could be exposed to physical climate risk, which could affect its ability to maintain its services in geographical areas affected by extreme events (floods, droughts, etc.), as well as the negative impact that extreme weather events could have on its clients' business or even directly on the RCI Banque group's business through its insurance products (CPI, GAP). In addition, the RCI Banque group could be exposed to transition risks through its credit portfolio, on certain sectors of activity or in its commercial activity due to introduction of regulations, for example in the automotive sector, to limit the use of vehicles or to encourage the transition to electric alternatives. Liability and reputation risks could also arise from these two categories of risk.

The impact of climate and environmental risks on strategic objectives is potentially strong in view of the very high stakes for car manufacturers and their captives which must adjust to rapidly changing regulations, in particular with regards to vehicle emissions, while facing an infrastructure environment under construction and the entry of new players.

The impact on credit risk is perceived as significant in the medium and long term, even if it remains fairly limited in the short term given the breakdown of loans by sector of activity in the corporate financing portfolio. RCI Banque

group has little presence in sectors presenting a high transition risk and, with regard to physical risk, the location of RCI Banque group customers does not present excessive geographical concentration.

B. Financial risk

A disruption in the Issuer's funding sources and access to the capital markets would have an adverse effect on the liquidity position of the Issuer (Global Criticality: High)

The Issuer finances its activities through long-term debt issues, bank loans, commercial paper issues, securitisation of receivables and deposit taking activities and it is therefore dependent on reliable access to financial resources. Due to the Issuer's funding needs, it is exposed to liquidity risk in the event of market closure or tensions over credit availability. Liquidity risk is the risk that the Issuer will have insufficient liquidity to repay debts when they fall due or to fund new asset growth through customer and dealer financings. The Issuer's liquidity could be materially adversely affected by factors it cannot control, such as general market disruptions, the perception in the market that it is experiencing greater liquidity risk or speculative pressures on the debt market. If the Issuer's financing requirements increase or if the Issuer cannot access new sources of funds, insufficient liquidity would be particularly harmful to its competitive position, its operating results and its financial condition. This would also have a negative impact on the Issuer's ability to support the sale of vehicles in the Renault group and to provide wholesale financing to dealers in the Renault group, which could have significantly impair the ability of the Renault group to sell vehicles.

The average Liquidity Coverage Ratio (LCR) over the 12-month period ending on 30 June 2025 was 500% compared to the minimum LCR of 100% that is required by regulation.

The Issuer's operating results may be adversely affected by changes in market interest rates or rates offered to customer deposits. (Global Criticality: Medium)

Interest rate risk is the risk that changes in market interest rates or prices would negatively affect the Issuer's income and capital. The Issuer's customer loans are generally issued at fixed interest rates, for durations of between one to seventy-two months while dealer credit is issued at fixed rates for durations of less than twelve months. The Issuer's interest rate exposure is assessed daily by measuring sensitivity for each currency, management entity and asset portfolio and cash flow hedging is systematic, using swaps to convert floating-rate liabilities to fixed rate liabilities.

The Issuer calculates interest rate sensitivity historically by applying a hypothetical 100 basis point increase based on monthly asset-liability gaps. Although the Issuer monitors its interest rate risk using a methodology common to the entire RCI Banque group, risk hedging may not always be appropriate, reflecting the difficulty of adjusting the borrowing structure to match the structure of customer loans. Changes in interest rates cannot always be predicted or hedged, and, if not appropriately predicted or hedged, could adversely affect the Issuer's business, financial condition and operating results.

RCI Banque's overall sensitivity to the interest rate risk remained below the limit set by the RCI Banque group at EUR 70 million.

As of 30 June 2025, a parallel rise in rates would have an impact on the RCI Banque group's net interest margin (NII) of -€36.7 million, with the following contribution by currency:

Currency	Hypothetical impact on net interest margin(NII)
Euro	-€22.5 million
Pound Sterling	-€10.3 million
Swiss Franc	+€0.4 million
Polish Zloty	+€7 million
Colombian Peso	+€0.2 million
Brazilian Real	+€1.6 million

The sum of the absolute values of the sensitivities to a parallel interest rate shock in each currency amounts to €51.7 million.

Risk of unfavorable changes in the refinancing costs of the Issuer, in particular, following a deterioration of the Issuer's rating by the rating agencies. (Global Criticality: Medium)

The Issuer's market access may be affected by the credit ratings of the RCI Banque group and, to a certain extent, of the Renault group. The Issuer is, as of the date of this Base Prospectus, rated Baa1 (stable outlook) by Moody's France SAS and BBB- (stable outlook) by S&P Global Ratings Europe Limited.

The rating agencies S&P Global Ratings Europe Limited and Moody's France SAS use ratings to classify the solvency of the Issuer in order to assess whether the Issuer will be able to repay its obligations in the future.

A deterioration in the Issuer's liquidity position, capital management policies or a material weakening of profitability could quickly lead to a negative impact on its credit rating.

The Issuer is a wholly-owned subsidiary of Renault and the credit rating of the Issuer remains dependent on the economic development and the credit rating of Renault. Any negative rating action in respect of the long-term debt of Renault could lead to a similar action in respect of the long-term debt of the Issuer.

The Issuer is dependent on wholesale funding and access to capital markets. Its ability to obtain funding at competitive rates depends in part on its ability to obtain appropriate credit ratings. A decrease in its credit ratings or in the credit ratings of Renault S.A. or any outlook revisions would likely result in an increase in the Issuer's borrowing costs or could swiftly reduce the Issuer's access to capital markets in the future.

Foreign exchange risk (Global Criticality: Medium)

The Issuer is exposed to the risk of a loss arising from current or future exposure to current and / or refinancing operations in a currency other than the euro or a potential decrease in the value of the RCI Banque group's equity due to the depreciation of the own funds held in countries outside the euro zone.

Equity investments in currencies other than the euro are not hedged (structural foreign exchange risk), except in certain cases. This may lead to translation adjustments, which the Issuer recognises in shareholders' equity.

The transactional foreign exchange risk (FX exposure excluding equity investments) mainly results from multicurrency lending and invoices in foreign currencies.

At 30 June 2025, the RCI Banque group's consolidated transactional foreign exchange position totalled EUR 12.7 million, unchanged from 31 December 2024.

C. Product risk

The Issuer may suffer loss further to its customers' (private individuals' and companies') or dealers' default (i.e incapacity to pay credit installments to the Issuer under credit agreement (overdue payment)). (Global Criticality: Medium)

The Issuer is exposed to customer and dealer credit risk if its risk management techniques are insufficient to protect it from payment failure by its counterparties.

Credit risk is the risk of loss arising from the failure of the Issuer's customers or dealers to meet the obligations of any contract signed with the Issuer. The Issuer's credit risk is heavily dependent upon economic factors, including unemployment, business failures, consumer debt service burden, personal income growth, disposable household incomes, dealer profitability and used vehicle prices, and has a significant impact on its business.

The level of credit risk in the Issuer's dealer financing portfolio is influenced by, among other factors, the financial strength of dealers within the Issuer's portfolio, collateral quality and the overall demand for vehicles. The level of credit risk in the Issuer's customer portfolio is affected by general macroeconomic conditions that may affect some of its customers' ability to make their scheduled payments.

The Issuer uses advanced credit-scoring systems and searches of external databases to assess loans made to retail and corporate customers and an internal rating system to assess dealer loans. Although the Issuer constantly adjusts its

acceptance policy to take account of market conditions, an increase in credit risk would raise its cost of risk and provisions for credit losses. The Issuer also implements detailed procedures to contact delinquent customers for payment, arranges for the repossession of unpaid vehicles and sells repossessed vehicles. However, the Issuer's origination procedures, monitoring of credit risk, payment servicing activities, maintenance of customer account records or repossession policies may not be sufficient to prevent an adverse effect on its operating results and financial condition.

The increase of credit risk would increase the cost of risk and provisions in credit losses, therefore directly impacting the Issuer's financial results and potentially its internal capital.

The total cost of risk as at 30 June 2025 amounted to 0.38% of average performing assets and as at 31 December 2024 amounted to 0.31%.

At 30 June 2025, customer net assets stood at EUR 48.9 million and dealer net assets stood at EUR 13.3 million.

A decrease in the residual values of the Issuer's leased vehicles could negatively affect its operating results and financial condition. (Global Criticality: Medium)

When leased vehicles are returned to the Issuer at the end of the lease term and the Issuer does not benefit from a buy-back agreement from a third party (usually coming from an automotive dealer or car manufacturer) and/or a customer does not exercise an option to purchase the vehicle at lease termination, the Issuer is exposed to the risk of loss to the extent that sales proceeds realised upon the sale of returned vehicle are not sufficient to cover the residual value that was estimated at the outset of the lease. To the extent the actual residual value of the vehicle, as reflected in the sales proceeds, is less than the expected residual value for the vehicle at the outset of the lease, the Issuer incurs a loss at vehicle disposal which is recorded as an expense. Among other factors, economic conditions, new vehicle pricing, new vehicle sales, the actual or perceived quality, safety or reliability of vehicles, the mix of used vehicle supply, the level of current used vehicle values, the vehicle type popularity (engine, colour, special equipment etc.), the legislation in respect of the use of certain types of ICE Vehicles such as diesel cars (for example, driving restrictions) heavily influence used vehicle prices and thus the actual residual value of leased vehicles. Differences between the actual residual values realised on leased vehicles and the Issuer's estimates of such values at the outset of the lease could have a negative impact on the Issuer's operating results and financial condition, due to its recognition of higher-than-anticipated losses.

As at 30 June 2025, the total risk on residual values carried out by the Issuer stood at EUR 4,875 million and as at 31 December 2024 it stood at EUR 4,583 million.

D. Operational risk

Risk on Information and Communication Technology (Global Criticality: Medium)

Risk on Information and Communication Technology (ICT) covers among others, the risk of information disclosure (confidentiality) or information alteration (integrity) due to unauthorised access to ICT systems and data from within or outside the institution (e.g. cyber-attacks), the risk of system disruption (availability) due to the incapacity to timely recover the institution's services or due to a failure of ICT hardware or software components, including the incapacity to detect and to fix weaknesses in ICT system management or the inability of the institution to manage ICT system changes in a timely and controlled manner. The institution ICT risk has to be also extended to outsourced activities as service providers hold, store or process the institution ICT systems and information. The lack of control over such external third parties to protect institution systems and information (confidentiality, integrity, availability) impacts the institution capacity to comply with regulatory requirements.

For example, risk of incapacity to maintain/ operate RCI Banque group essential activities in case of an external disruptive event (floods, contagion, IS destruction, cyber-attack, suicides, terrorist attack etc.) or incapacity to maintain operational information systems (referring, respectively, to Disaster Recovery Plan, DRP, and Business Continuity Plan, BCP) may adversely affect the Issuer's activities.

IT Systems are core resource for the RCI Banque group as they support business processes in their day to day operations.

After making a loan or funding lease plans to retail and corporate customers and making loans available to dealers, the Issuer services the finance receivables. Any disruption of its servicing activity, due to inability to access or accurately maintain its customer account records or otherwise, could have a significant negative impact on its ability to collect on those receivables and/or satisfy its customers.

The Issuer relies on internal and external information and technological systems (managed both by the Issuer and by third parties) to manage its operations and are exposed to risk of loss resulting from breaches of security, system or control failures, inadequate or failed processes, human error and business interruptions. Furthermore, the Issuer has entered into framework agreements with Renault to provide for certain information technology systems and services. If Renault were to become unable or unwilling to fulfill its obligations under these agreements, the Issuer's operations could be disrupted. These events could have a significant impact on the Issuer's ability to conduct its business operations, increase its risk of loss resulting from disruptions of normal operating procedures, cause it to incur considerable information retrieval and verification costs, and potentially result in financial losses or other damage to the Issuer, including damage to its reputation.

E. Legal, regulatory and tax risks

The Issuer is exposed to legal, regulatory and tax risks (Global Criticality: Medium)

The Issuer's profitability and business could be adversely affected by the regulatory, legal and tax environment, both in France and abroad, since the RCI Banque group operates in several countries and is therefore subject to extensive supervisory and regulatory regimes and locally applicable rules and regulations, such as, but not limited to, banking regulation, consumer credit laws, securities law and regulations, general competition regulations, real estate laws, employment regulations, data protection laws, corporate and tax laws and insurance laws and regulations. In terms of banking prudential regulations, the Issuer is principally subject to the Capital Requirements Directive (CRD) IV package, comprising Directive 2013/36/EU ("**CRD IV**") and the Capital Requirements Regulation No 575/2013 ("**CRR**") (including all implementing legislation in France, including Law no.2013-672 dated 26 July 2013 relating to the separation and regulation of banking activities), the Bank Recovery and Resolution Directive 2014/59/EU ("**BRRD**"), as well as the relevant technical standards and guidelines from EU regulatory bodies (for example the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA)), which, inter alia, provide for capital requirements for credit institutions, recovery and resolution mechanisms.

CRD IV was modified by Directive No. 2019/878 of 20 May 2019 amending CRD IV as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures ("**CRD V**"). CRD V was implemented into French law by Ordinance no. 2020-1635 of 21 December 2020 containing various provisions adapting the legislation to European Union law in the financial sector and Decree No. 2020-1637 of 22 December 2020, which both entered into force on 29 December 2020 (save for specific measures which applied at a later stage). Regulation No. 2019/876 of 20 May 2019 amended among other things CRR as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements ("**CRR2**"). CRR2 entered into force on 28 June 2021, although a number of provisions of CRR2 were already in force since 27 June 2019, including certain provisions related to own funds and the provisions on the introduction of the new requirements for own funds and eligible liabilities. It must be noted that CRR and CRR2 have been amended by Regulation No. 2020/873 of 24 June 2020 setting out certain adjustments in response to the COVID-19 pandemic (notably through a number of temporary prudential rules), aimed at mitigating the economic shock caused thereby. These new provisions generally applied as from 27 June 2020.

The CRD IV package was modified by: (i) Directive No 2024/1619 of 31 May 2024 amending CRD IV as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks ("**CRD VI**"), which must be implemented by EU member states into their local law by 10 January 2026; and (ii) Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor ("**CRR III**"), which will apply as from 1st January 2025. New conditions apply for using internal models to calculate capital requirements and the standardised approaches for credit risk, operational risk and market risk have been revised to increase their sensitivity to risk. CRR III / CRD VI incorporate emerging risks such as those linked to climate change and credit institutions' exposure to crypto-assets into the prudential framework.

In addition to the changes in regulatory provisions set out above, the European Central Bank (the "ECB") has undertaken important initiatives to ensure that capital requirements for banks using internal models are calculated correctly, consistently and in a comparable manner. The Issuer uses its own internal models for calculating risk weighted assets and therefore capital requirements. In the previous years, it has received remarks and comments on some of the models audited by the ECB for which it has been asked to review certain parameters or introduce temporary add-ons in its calculations. The institution addresses most of these recommendations and the compliance with the EBA Guideline on PD estimation, LGD estimation and treatment of defaulted assets by submitting packages (new models and methodologies) to the Supervisor (ECB) in 2021.

More generally, the risk of non-compliance with different legal and regulatory requirements or tax regimes, and any adverse changes thereto, may potentially negatively affect the Issuer's current business model, internal policies and results. As a provider of financing solutions, insurance, banking (deposit) and other vehicle-linked services, the Issuer addresses very carefully banking and insurance laws and regulations requirements, competition practices and customer protection rules, ethical issues, money laundering laws, data protection laws and information security policies. Any non-compliance or failure to address these issues properly, could lead to additional legal risk and financial losses, as a result of regulatory fines or reprimands, litigations, or reputational damage, and in extreme scenarios, to the suspension of operations or even withdrawal of authorization to pursue business.

Additional regulations or changes in the applicable laws, could add significant costs or operational constraints that might impair profitability of Issuer's business.

The Issuer's future results may be adversely affected by any of these factors.

Bank Recovery and Resolution Directive and Single Resolution Mechanism risk (Global Criticality: Medium)

The Issuer has been designated as a significant supervised entity for the purposes of Article 49(1) of the Single Supervision Mechanism ("SSM") regulations and is consequently subject to the direct supervision of the ECB in the context of the SSM. This means that the Issuer is also subject to the Single Resolution Mechanism ("SRM") and BRRD (as defined above). The SRM and BRRD enable a range of tools to be used in relation to credit institutions and investment firms considered to be at risk of failing.

Each year, the Issuer establishes a recovery plan in line with BRRD requirements. This plan sets out preparatory measures that aim to implement various recovery options that would enable the institution to recover in the event of a crisis leading to a Near to Default situation. Any insufficiency or lack of preparedness to implement the measures set out in the recovery plan, or the under-estimation of risks and constraints linked to the implementation of the recovery plan, may compromise or delay its effective implementation and could limit the capacity of the Issuer to recover from such crisis.

In the context of BRRD, the minimum requirement for own funds and eligible liabilities ("MREL") is subject to a formal decision of the Single Resolution Board ("SRB"). The level of capital and eligible liabilities required under MREL is set by the resolution authority for each bank (and/or group) based on certain criteria including systemic importance. Eligible liabilities may be senior or subordinated, provided, among other requirements, that they have a remaining maturity of at least one year and, if governed by non-EU law, they must be able to be written down or converted under that law (including through contractual provisions). Since 2018, the SRB developed its MREL policy and started to develop binding targets for major banking groups. The SRB's MREL policy has an increased focus on quality and internal location of MREL, in particular ensuring that there are sufficient loss absorbing instruments to implement banks' preferred resolution strategies. Such policy was last updated in May 2024.

The resolution plan and resolvability assessment of the Issuer, defined by the SRB, presently provide that liquidation under normal insolvency is feasible and credible and that it is justifiable to limit MREL to own funds. In November 2024, as a result of the "daisy chain" amendment to the SRMR (as defined below), the Issuer, as a "liquidation entity" is no longer subject to a mandatory MREL Requirements and the 2023 decision of the SRB on the MREL Requirements applicable to the Issuer was repealed. The French Resolution Regime and the BRRD, as set out below, continue to apply to the Issuer as at the date of this Base Prospectus. By the end of 2025, following the annual review of the resolution plan of the Issuer by the SRB, the Issuer may become subject to new MREL Requirements even if the Issuer remains a "liquidation entity". For further information on the insolvency proceedings which may apply to the Issuer under such liquidation regime, please see the risk factor entitled " *French insolvency law*" below.

Notwithstanding the foregoing, if, in the future, the Issuer is determined Failing or Likely To Fail within the meaning of, and under the conditions set by BRRD, as amended by BRRD2 (as defined below), the Relevant Resolution Authority (as defined in the Conditions) may apply a number of different BRRD resolution tools, including sale of business, asset separation, bail-in and creation of a bridge bank if it concludes that this is in the public interest. The BRRD also provides for additional resolution measures including, in particular and without limitation, the cancellation of debt securities or eligible liabilities, the variation of the terms of debt securities, the suspension of any obligation to pay or deliver financial instruments and/or the obligation for the relevant institution subject to resolution measures to issue new securities. These varied tools are designed for early and quick intervention in an unsound or failing institution so as to ensure the continuity of the institution's critical financial and economic functions, while minimising the impact of an institution's failure on the economy and financial system.

BRRD was formally implemented into French law by an ordinance dated 20 August 2015 (ordonnance n° 2015-1024 portant diverses dispositions d'adaptation de la législation au droit de l'Union Européenne en matière financière – the "**Ordinance**"). This Ordinance amends and supplements the provisions of the French banking law dated 26 July 2013 on separation and regulation of banking activities (loi de séparation et de régulation des activités bancaires) (the "**SRAB Law**") which had, among other things, given various resolution powers to the resolution board (the "**French Resolution Board**") of the French Prudential Supervisory Authority, the *Autorité de contrôle prudentiel et de résolution* ("**ACPR**").

The SRAB Law and the Ordinance (together the "**French Resolution Regime**") provide that the French Resolution Board may, when the point of non-viability is reached, take any of the resolution measures as transposed from the BRRD. Furthermore, Decree no. 2015-1160 dated 17 September 2015 and three orders dated 11 September 2015 (*décret et arrêtés*) implementing provisions of the Ordinance regarding (i) recovery planning, (ii) resolution planning and (iii) criteria to assess the resolvability of an institution or group, were published on 20 September 2015 to implement BRRD in France.

Finally, law no. 2016-1691 of 9 December 2016 (known as "**Sapin II**" law) has amended article L. 613-30-3 of the French *Code monétaire et financier*, to introduce a new layer of senior "non-preferred" debts in the creditors hierarchy, which applies in the event of an insolvency of a credit institution.

The French Resolution Regime applies to the Issuer as at the date of this Base Prospectus and the exercise of any power under the French Resolution Regime or any suggestion of such exercise could adversely affect the Issuer and materially impact the ability of the Issuer to satisfy its obligations under any Notes.

BRRD has been modified by Directive No. 2019/879 of 20 May 2019 among other things as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms ("**BRRD2**"). BRRD2 was implemented into French law by Ordinance no. 2020-1636 of 21 December 2020 relating to the resolution regime in the banking sector and decree n° 2020-1703 of 24 December 2020 relating to the resolution regime in the banking sector and took effect from 28 December 2022. Amendments made relate in particular to MREL (as defined above) requirements (in particular, entities subject to BRRD shall comply with a requirement expressed as a percentage of the total risk exposure amount and a percentage of the leverage ratio total exposure, and a distinction is made between, on the one hand, external MREL Requirements which is applicable to a resolution entity and, on the other hand, internal MREL Requirements that applies to subsidiaries that are not themselves resolution entities, it being specified that directive (UE) 2024/1174 of 11 April 2024 provides for a derogatory option, available since 13 May 2024 in the context of the SRMR (as defined below), to apply internal MREL Requirements on a sub-consolidated basis in respect of certain intermediate entities). It also confers on the resolution authorities additional powers. Regulation No. 2019/877 of 20 May 2019 ("**SRMR2**") amended Regulation No. 806/2014 ("**SRMR**") as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms. Changes introduced by SRMR2 entered into force on 28 December 2020. In particular, SRMR2 made amendments to SRMR relating to the implementation of total loss absorbing capacity requirements and revisions to provisions relating to MREL. Such amendments mirror those made to BRRD by BRRD2. As mentioned above, no MREL Requirements apply to the Issuer as at the date of this Base Prospectus.

On 18 April 2023, the European Commission published a proposal for the further amendment of BRRD, which is part of the crisis management and deposit insurance (CMDI) legislative package that also includes amendments to SRMR and to Directive 2014/49/EU (the Deposit Guarantee Schemes Directive, "**DGSD**"). The proposal amends BRRD, in particular as regards the improved application of the tools that are already available in the bank recovery and resolution

framework, clarifying the conditions for resolution, facilitating access to safety nets in the event of bank failure, and improving the clarity and consistency of funding rules. The proposal notably amends the ranking of claims in insolvency and ensures a general depositor preference with a single-tier depositor preference, with the aim of enabling the deposit guarantee schemes funds in measures other than payout of covered deposits. Although this proposal should not affect the Notes in the creditor hierarchy, its overall impact over the Notes cannot be assessed at this stage."

DOCUMENTS INCORPORATED BY REFERENCE

The "Documents incorporated by reference" section on pages 38-45 of the Base Prospectus shall be completed with the following:

The English language version of the Issuer's half-year financial report for the six-month period ended 30 June 2025 (including the unaudited condensed consolidated interim financial statement and the auditors' limited review report thereon) (the **"Half-Year Financial Report 2025"**) (<https://www.mobilize-fs.com/sites/default/files/media/pdf/Mobilize%20Financial%20Services%20H12025.pdf>) 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 38 of the Base Prospectus.

The following table shall replace the existing table starting on page 40 of the Base Prospectus.

Each page reference refers to the corresponding page in the Consolidated Financial Statements 2023, in the Financial Annual Report 2024 or in the Half-Year Financial Report 2025.

Rule	Commission Delegated Regulation 2019/980 – Part of Annex 6	Consolidated Financial Statements 2023 <i>(Cross-references are to the page numbers of the PDF document)</i>	Financial Annual Report 2024 <i>(Cross-references are to the page numbers of the PDF document, unless otherwise specified)</i>	Half-Year Financial Report 2025 <i>(Cross-references are to the page numbers of the PDF document)</i>
4.	INFORMATION ABOUT THE ISSUER			
4.1.	History and development of the Issuer			p. 9
4.1.1.	The legal and commercial name of the Issuer			p. 5
4.1.2.	The place of registration of the Issuer, its registration number and legal entity identifier ('LEI')			p. 6
4.1.3.	The date of incorporation and the length of life of the Issuer, except where the period is indefinite			p. 5
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			pp. 5-6

	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			
4.1.5	Details of any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.			pp. 23, 71
4.1.7	Information on the material changes in the Issuer's borrowing and funding structure since the last financial year			p. 39
4.1.8	Description of the expected financing of the Issuer's activities			pp. 24-25, 39
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.			pp. 5-6, 21, 74-143
5.2	The basis for any statements made by the Issuer regarding its competitive position			N/A
6.	ORGANISATIONAL STRUCTURE			
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			pp. 7-9

	organisational structure if this helps to clarify the structure			
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			p. 9
7.	TREND INFORMATION			
7.1	A description of: (a) any material adverse change in the prospects of the issuer Issuer the date of its last published audited financial statements; (b) any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published to the date of the registration document. If neither of the above are applicable then the Issuer shall include an appropriate statement to the effect that no such changes exist.			p. 71
7.2	Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year			p. 24
9.	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES			
9.1.	Names, business addresses and functions within the Issuer of the following persons and an indication of the principal activities performed by them			pp. 9-14

	outside of that Issuer where these are significant with respect to that Issuer: (a) members of the administrative, management or supervisory bodies; (b) partners with unlimited liability, in the case of a limited partnership with a share capital.			
9.2	Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.			p. 15
10.	MAJOR SHAREHOLDERS			
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			p. 7
10.2	A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the issuer.			N/A
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	pp. 8-88	pp. 358-443	pp. 30-71
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.	pp. 13-29	pp. 370-383	pp. 37-40
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.	pp. 8-88	pp. 358-443	pp. 30-36
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.	p. 8	p. 364	p. 32
11.2	Interim and other financial information			
11.2.1	If the Issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or			pp. 30-71

	<p>audited, the audit or review report must also be included. If the quarterly or half yearly financial information is not audited or has not been reviewed state that fact.</p> <p>If the registration document is dated more than nine months after the date of the last audited financial statements, it must contain interim financial information, which may be unaudited (in which case that fact must be stated) covering at least the first six months of the financial year.</p> <p>Interim financial information prepared in accordance with either the requirements of the Directive 2013/34/EU or Regulation (EC) No 1606/2002 as the case may be.</p> <p>For issuers not subject to either Directive 2013/34/EU or Regulation (EC) No 1606/2002, the interim financial information must include comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the year's end balance sheet.</p>			
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	pp. 2-7	pp. 360-363	pp. 27-29

	<p>in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.</p> <p>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.</p>			
11.3.1a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	p. 3	N/A	N/A
12	ADDITIONAL INFORMATION			
12.1	<p>Share capital</p> <p>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</p>			p. 7

	to which they have been paid up.			
12.2	Memorandum and Articles of Association 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.			p. 5
13	MATERIAL CONTRACTS			
13.1	A brief summary of all material contracts that are not entered into in the ordinary course of the Issuer's business, which could result in any group member being under an obligation or an entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.		N/A	N/A

**References are to the page numbers of the PDF application.*

DESCRIPTION OF RCI BANQUE AND THE RCI BANQUE GROUP

The following paragraphs in the "Description of RCI Banque and the RCI Banque Group" section on pages 106-107 of the Base Prospectus shall be deleted in their entirety and replaced with the following:

"A full description of the Issuer and its consolidated subsidiaries (the "**RCI Banque group**") is set out in the Issuer's Consolidated Financial Statements 2023, in the Financial Annual Report 2024 and in the Half-Year Financial Report 2025 incorporated by reference in this Base Prospectus (see "Documents Incorporated by Reference"). Below is a list setting out certain specific items of information or stating where they may be found.

General information

See the Half-Year Financial Report 2025, pages 5-6, for the Issuer's legal name, place of registration, registration number, date of incorporation, length of life of the Issuer, domicile, legal form, governing law and country of incorporation.

Principal activities and markets

See the Half-Year Financial Report 2025, pages 5-6, 21 and 74-143, for information on the RCI Banque group's principal activities, including main products and services, and its principal markets.

Organisational structure

The Issuer is the French holding company of the RCI Banque group. The Issuer is, directly or indirectly, the ultimate holding company of all the companies in the RCI Banque group and its assets are substantially comprised of shares in such companies. It does not conduct any other business and is accordingly dependent on the other members of the RCI Banque group and revenues received from them.

See the Half-Year Financial Report 2025, pages 7-9, for a brief description of the RCI Banque group and the Issuer's position within the RCI Banque group.

Management

See the Half-Year Financial Report 2025, pages 9-14, for the names, functions and relevant external activities of members of the Issuer's Board of Directors.

There are no potential conflicts of interest between the duties to the Issuer of the members of its Board of Directors and the members of its management and their private interests or other duties.

Shareholders

See the Half-Year Financial Report 2025, pages 7-9, for information on ownership and control of the Issuer. The major shareholder in the Issuer is bound, in its relations with the Issuer, by French law provisions relating to the Issuer's status as a credit institution (*réglementation bancaire*).

Financial information

See the Consolidated Financial Statements 2023, pages 8-88 (including the accounting policies and explanatory notes thereto at pages 13-88), the Financial Annual Report 2024, pages 358-443 (including the accounting policies and explanatory notes thereto at pages 369-443) and the Half-Year Financial Report 2025 (including the accounting policies and explanatory notes thereto at pages 37-71), pages 30-71, for, respectively, the RCI Banque group's consolidated financial statements for the year ended 31 December 2023, the year ended 31 December 2024 and the six-month period ended 30 June 2025 and the auditors' report thereon at pages 2-7 of the Consolidated Financial Statements 2023 and pages 360-363 of the Financial Annual Report 2024 as well as the limited review report at pages 27-29 of the Half-Year Financial Report 2025.

Indebtedness

See the Half-Year Financial Report 2025, page 32 (as well as the accounting policies and explanatory notes thereto at pages 37-71), the Financial Annual Report 2024, pages 13-15 and 364 (as well as the accounting policies and explanatory notes thereto at pages 369-443) and the Consolidated Financial Statements 2023, page 8 (as well as the accounting policies and explanatory notes thereto at pages 13-88) for the RCI Banque group's financial policy and consolidated balance sheet for, respectively, the six-month period ended 30 June 2025, the year ended 31 December 2024 and the year ended 31 December 2023.

Consistent with RCI Banque activity and regulation applicable to the banking business in France, new loans granted during the period are partially or fully financed through an increase of debt. Increase in new loans are closely linked to the general economic situation in the car industry and the sales performance of the Renault and Nissan Alliance. Depending on these factors, a variation of 10 per cent. of debt (increase or decrease) over a six-month period is not considered unusual given RCI Banque's activities. Debt increases are usually performed through:

- (i) public issues under existing EMTN programme, which are all publicly disclosed,
- (ii) bank loans, ABS transactions and private debt issuances, all of which are not publicly disclosed,
- (iii) as well as amounts payable to customers, including customer savings and term deposits accounts collected through the deposit taking activities.

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 108 of the Base Prospectus:

"10. Press release dated 30 April 2025

PLACEMENT OF A 624 MILLION EURO SECURITIZATION BACKED BY GERMAN AUTO LOANS

Mobilize Financial Services Group announces the placement of a securitization backed by auto loans originated by its German branch.

The FCT Cars Alliance Auto Loans Germany v 2025-1 has placed 611m€ of Senior notes and 13m€ of subordinated notes. These notes are rated AAA(sf) / Aaa(sf) and AAA(sf) / Aa1(sf) respectively by DBRS and Moody's.

The Senior tranche, with a weighted average life of 2.95 years, has a coupon¹ of Euribor 1 month + 62bps. The subordinated notes, with a weighted average life of 4.66 years, have a coupon¹ of Euribor 1 month + 90bps.

This transaction confirms the diversified financing sources to which the company has access.

11. Press release dated 27 May 2025

RCI BANQUE: ISSUANCE OF EUR 500 MILLION FIXED RATE GREEN NOTES MATURING IN JUNE 2030

RCI Banque, operating under the commercial brand Mobilize Financial Services, announces the issuance of a € 500m 5-year green bond (June-30) bearing a 3.375% coupon.

The deal attracted a final order book above 1.8 billion euro coming from around 119 investors.

The proceeds from this Green Bond will be used to finance or refinance Battery Electric Vehicles (BEVs) and charging infrastructure.

¹ Priced at par

The success of this transaction demonstrates investors' confidence in the financial strength of the company and its contribution to facilitate the transition to electric driving and help tackle climate change.

12. Press release dated 3 July 2025

XAVIER DEROT APPOINTED DEPUTY CHIEF EXECUTIVE OFFICER OF MOBILIZE FINANCIAL SERVICES

Martin Thomas, Chief Executive Officer of Mobilize Financial Services, has announced the appointment of Xavier Derot as Deputy CEO, effective July 1, 2025. This appointment is subject to the approval of the European Central Bank.

Xavier Derot, currently VP, Sales and Operations and a member of the Executive Committee of Mobilize Financial Services since September 1, 2024, will take up the role of Deputy CEO alongside Vincent Gellé, starting July 1, 2025.

This second appointment aims to strengthen the bank's governance.

About Xavier Derot

Xavier Derot, 52, began his career at RCI Banque in 2000 as Head of International Development.

A graduate of the Grenoble Graduate School of Business in 1994, he held various positions within RCI Banque, both internationally in three different countries and in corporate functions.

Among these roles, he notably managed the bank's relationship with Nissan from 2006 to 2010 and served as Regional Operations Director for RCI Banque's G10 and Euromed subsidiaries.

Abroad, Xavier served as Managing Director of the German subsidiary and then of RN Bank Russia — the joint venture between RCI Bank-Nissan and UniCredit in Russia — between 2013 and 2022. Since October 2022, Xavier has held the position of International Director of Mobilize Financial Services, overseeing operations in 12 countries within the Group.

Since September 1, 2024, he has served as VP, Sales and Operations on the Executive Committee of Mobilize Financial Services.

Xavier is married and has two children.

13. Press release dated 31 July 2025

2025 FIRST HALF RESULTS: MOBILIZE FINANCIAL SERVICES DELIVERS SOLID GROWTH

Mobilize Financial Services records a progression in new financing by 3.8% in the first semester of 2025 compared to the same period in 2024. This performance reflects a rise in the average amount financed and the commercial dynamics of Renault Group's brands, Nissan and Mitsubishi, supported by a robust growth in registrations.

With a progression of pre-tax profit by 9.7%, Mobilize Financial Services confirms the relevance of its strategy and its commitment to more sustainable mobility, in line with new uses.

This performance confirms Mobilize Financial Services' ability to efficiently support the strategy of its automotive partners, while meeting the expectations of customers in quest of flexible and competitive financing solutions.

KEY INDICATORS

Commercial performance²

- The amount of new financing progresses by 3.8% compared to the first semester of 2024, driven by a sustained commercial dynamic.
- 632,994 contracts were financed in the first semester of 2025, a slight increase in volume compared to the same period of the previous year (+0.8%).
- The penetration rate on electrified vehicles reached 43.9% at the end of June 2025, a positive difference of 6.5 points compared to other motorizations.

Financial performance

- The Average Performing Assets (APAs) register a growth of 7.3% compared to the end of June 2024, confirming the robustness of the portfolio.
- The Net Banking Income progressed by 5.3% over one year, to reach 1,132 million euros in the first semester of 2025.
- The pre-tax income of the group increased to 607 million euros, increasing by 9.7% compared to the first semester of 2024.

“In the beginning of the year 2025, we reaffirmed our ambition to support our customers as they transition to more sustainable mobility, by offering products and services in line with new uses. The half-year results support the robustness of our economic model and concretely illustrate our commitment to driving more responsible mobility, fully aligned with the ambitions of Renault Group”, declares Martin Thomas, Chief Executive Officer of Mobilize Financial Services.

A SUSTAINED COMMERCIAL DYNAMIC, IN A RECOVERING MARKET

In an automotive market with slight progression by 0.7%, the volumes of Renault Group, Nissan and Mitsubishi reached 1.19 million vehicles, increasing by 2.3% compared to the first semester of 2024. In this context, Mobilize Financial Services saw the number of new financing contracts increase by 3.8% (excluding cards and personal loans), for a total of 11.1 billion euros, driven by an increase in registrations and in the average financed amount.

Excluding companies consolidated by equity method, the overall intervention rate stands at 39.6%, slightly down by 0.4 point compared to the same period of last year. The penetration rate on electrified vehicles reaches 43.9% at the end of June 2025, +6.5 points compared to other types of motorizations.

In total, 632,994 new contracts were financed in the first semester of 2025, an almost stable volume (+0.8 %) compared to 2024. The financing activity of used vehicles recorded a slight decrease by 0.4% with 153,759 contracts financed.

Benefitting from a growing operational leasing market, Mobilize Lease&Co financed in the first semester of 2025, 120,039 operational leasing contracts for private and professional customers and reached a fleet under management of 655,000 vehicles, representing a growth by 4% compared to the first semester of 2024.

The Average Performing Assets (APAs) reached 58.9 billion euros, increasing by 7.3% compared to the first semester of 2024. APAs related to customer activity (private and professional) rose to 47.4 billion euros (+7%), whereas those related to network activity progressed by 8.6% to reach 11.5 billion euros.

Finally, 1.8 million insurance and service contracts were sold during the semester, confirming the relevance of the additional offers proposed by Mobilize Financial Services.

² The factoring contracts for short-term rental companies were excluded from 2025 onwards. These contracts represented 32,000 contracts in the first half of 2024, representing a positive impact of 2.8 points on the penetration rate. A hypothetical calculated based on the 2024 figures.

A ROBUST FINANCIAL PERFORMANCE AND A DIVERSIFIED RE-FINANCING STRATEGY

In the first semester of 2025, the Net Banking Income (NBI) of Mobilize Financial Services amounted to 1,132 million euros, increasing by 5.3 % compared to the end of 2024. This performance is mainly the result of an improvement in the financial margin as well as the growth of outstanding loans.

The operating expenses reached 389 million euros, increasing by 24 million euros compared to last year. This change is explained by the presence of non-recurring items having reduced the expenses in the first semester of 2024. Reported to the Average Performing Assets, operating expenses remain stable at 1.33%.

Earnings before tax stands at 607 million euros, against 553 million, one year earlier, a progression by 9.7%, driven by the rise of NBI. The share of income from associate companies progressed slightly by +0.9 million euros.

In a context marked by investor caution in the face of economic and geopolitical uncertainties, the group raised 1.3 billion euros on the bond market in the first semester of 2025. Three public issued were carried out :

- 2 senior bonds in euros of 850 million euros (3 years) and 500 million euros (5 years, Green Bond)
- 1 Tier subordinated debt issue of 500 million euros

This latest transaction enables expending the maturity profile of the subordinated debt and falls within an active capital management strategy, aiming to maintain a solid financial structure and robust safety margins. Besides, the subsidiaries of the group in Argentina, Brazil, Korea, Morocco and Poland raised a total of 500 million euros on local bond markets.

In the securitization market, the group placed 624 million euros in automobile loan-backed securities via its German branch. Private securitization transactions in the United States (automobile loans) and in Germany (leasing) saw their revolving period extended by two years.

Finally, the savings business, launched in 2012 and present in seven European countries (France, Germany, Austria, United Kingdom, Spain, the Netherlands and Poland) continues to play a key role in the diversification of financing sources. The deposits collected reached 30.5 billion euros representing 49.1% of net assets at the end of June 2025.

14. Press release dated 29 August 2025

PLACEMENT OF A 739.3 MILLION EURO SECURITIZATION BACKED BY FRENCH AUTO LEASES WITH PURCHASE OPTION "LOA"

Mobilize Financial Services Group announces the placement of a securitization backed by auto lease monthly instalments (residual value component excluded) originated by its French subsidiary.

The FCT Cars Alliance Auto Leases France V2025-1 has placed 700m€ of Senior notes and 39.3m€ of subordinated notes. These notes are rated AAA(sf) / AAA(sf) and A+(sf) / AA(sf) respectively by Fitch and S&P.

The Senior tranche, with a weighted average life of 2.01 years, has a coupon³ of Euribor 1 month + 56bps. The subordinated notes, with a weighted average life of 3.58 years, have a coupon³ of Euribor 1 month + 90bps.

This transaction confirms the diversified financing sources to which the company has access.

15. Press release dated 17 September 2025

RCI BANQUE: ISSUANCE OF EUR 400 MILLION PERPETUAL NON-CALL 5.5yr INAUGURAL ADDITIONAL Tier 1 NOTES

RCI Banque, operating under the commercial brand Mobilize Financial Services, has successfully priced an inaugural perpetual non-call 5.5yr Additional Tier 1 Notes and callable during the 6-month period prior to 24th March 2031 and

³ Priced at par

every interest payment date thereafter. The bond carries a 6.125% coupon until 24th March 2031, after which it will reset every 5 years to a 5-year swap rate +384bps.

The deal attracted almost € 7.6 billion final order book coming from 403 subscribers. This issuance aims to optimize its capital structure by partially filling its AT1 compartment, and to diversify its investor base. It is part of its dynamic capital management strategy aimed at maintaining a solid capital structure and robust safety margins compared to capital requirements.

The success of this transaction demonstrates investors' confidence in the financial strength of the company and its ability to access capital markets across different debt instruments."

GENERAL INFORMATION

The "Material or significant change" paragraph in the "General Information" section on page 153 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"There has been no material adverse change in the prospects of RCI Banque since 31 December 2024, 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 30 June 2025."

The "Auditors" paragraph in the "General Information" section on page 154 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"KPMG S.A. Tour EQHO, 2, avenue Gambetta, CS6055, 92066 Paris La Défense Cedex, France and Forvis Mazars SA, 45 rue Kléber 92300 Levallois-Perret - France with respect to the financial years ending 31 December 2023 and 31 December 2024 and the six-month period ending 30 June 2025. KPMG S.A. and Forvis Mazars SA have audited and rendered unqualified audit reports on the consolidated financial statements of the Issuer for the financial years ended 31 December 2023 and 31 December 2024 and limited review report for the six-month period ended 30 June 2025.

The statutory auditors are independent with respect to the Issuer as required by the laws of the French Republic and under the applicable professional rules of the "*Compagnie Nationale des Commissaires aux Comptes*".

The statutory auditors are members of the *Compagnie Régionale des Commissaires aux Comptes de Versailles et du Centre* and are registered with the *Compagnie Nationale des Commissaires aux Comptes* (official statutory auditors' representative body). They are subject to the authority of the *Haute Autorité de l'Audit* (High Audit Authority)."

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 Vincent Gellé, *Directeur Financier* and *Directeur Général Délégué* of RCI Banque

Signed in Paris

Dated 6 October 2025



This Supplement to the Base Prospectus has been approved on 6 October 2025 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 is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. This approval does not imply that the AMF has verified the accuracy of this information.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this Supplement. Investors should make their own assessment as to the opportunity to invest in such Notes.

This Supplement to the Base Prospectus obtained the following approval number: 25-395.