

**THIRD SUPPLEMENT DATED 27 JUNE 2018  
TO THE BASE PROSPECTUS DATED 9 MAY 2018**

**CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK**  
*(incorporated in France)*

and

**CRÉDIT AGRICOLE CIB FINANCE (GUERNSEY) LIMITED**  
*(incorporated in Guernsey)*

and

**CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS**  
*(incorporated in France)*

and

**CRÉDIT AGRICOLE CIB FINANCE LUXEMBOURG S.A.**  
*(incorporated in Luxembourg)*

**€50,000,000,000**

**Structured Debt Instruments Issuance Programme**  
**unconditionally and irrevocably guaranteed by**

**CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK**

*Arranger*

**Crédit Agricole CIB**

*Dealers*

**Crédit Agricole CIB**

**Crédit Agricole Securities Asia B.V., Tokyo Branch**

This supplement (this "**Third Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 9 May 2018 (the "**Base Prospectus**"), the first supplement to the Base Prospectus dated 12 June 2018 (the "**First Supplement**") and the second supplement to the Base Prospectus dated 18 June 2018 (the "**Second Supplement**"), each in relation to the €50,000,000,000 Structured Debt Instruments Issuance Programme (the "**Programme**") of Crédit Agricole Corporate and Investment Bank, Crédit Agricole CIB Finance (Guernsey) Limited, Crédit Agricole CIB Financial Solutions and Crédit Agricole CIB Finance Luxembourg S.A (each an "**Issuer**" and together the "**Issuers**"). Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this Third Supplement.

The Base Prospectus, the First Supplement, the Second Supplement and this Third Supplement together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (as amended) (the "**Prospectus Directive**"). The *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus on 9 May 2018. Application has been made to the CSSF for approval of this Third Supplement in its capacity as competent authority under the Luxembourg Act dated 10 July 2005 on prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*) (the "**Prospectus Act**"), which implements the Prospectus Directive.

This Third Supplement constitutes a supplement to the Base Prospectus for the purposes of article 16 of Directive 2003/71/EC and article 13.1 of the Prospectus Act.

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

To the extent that there is any inconsistency between (a) any statement in this Third Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus as amended by the First Supplement and the Second Supplement, the statement referred to in this Third Supplement will prevail.

References in this Third Supplement to provisions of the Base Prospectus are to the Base Prospectus as amended by the First Supplement and the Second Supplement. References in this Third Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made by the First Supplement and the Second Supplement, unless otherwise specified in this Third Supplement.

Save as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication thereof.

In accordance with Article 13 paragraph 2 of the Prospectus Act, investors who have already agreed to purchase or subscribe for the Securities before this Third Supplement is published have the right, exercisable until 29 June 2018, 5 p.m., (Paris Time) to withdraw their acceptances.

Copies of the Base Prospectus, the First Supplement, the Second Supplement and this Third Supplement may be obtained from the registered office of Crédit Agricole Corporate and Investment Bank and the specified office of the Principal Paying Agent and will be available on the Luxembourg Stock Exchange's website: [www.bourse.lu](http://www.bourse.lu) and Crédit Agricole Corporate and Investment Bank's website: [www.ca-cib.com](http://www.ca-cib.com).

This Third Supplement has been prepared for the purposes of:

**1) Update of the section headed “Listing and admission to trading” (pages 3 to 4 of the Base Prospectus)**

The following paragraph shall be inserted at the end of the section:

“The Issuers may, if specified in the applicable Final Terms, make an application for certain Securities issued under the Programme to be listed on the Official List of the Irish Stock Exchange and admitted to trading on the Irish Stock Exchange's regulated market, which is a regulated market for the purposes of MiFID II.”

**2) Update of the section headed “Other Important Information” (pages 6 to 8 of the Base Prospectus)**

The paragraph below shall be deleted and replaced in its entirety by the following:

“This Base Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Securities in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Base Prospectus and the offer or sale of Securities may be restricted by law in certain jurisdictions. The Issuers, the Guarantor and the Dealers do not represent that this Base Prospectus may be lawfully distributed, or that any Securities may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, unless specifically indicated to the contrary in the applicable Final Terms, no action has been taken by the Issuers, the Guarantor or any Dealer, which is intended to permit a public offering of any Securities or distribution of this document in any jurisdiction where action for that purpose is required. Accordingly, no Securities may be offered or sold, directly or indirectly, and neither this Base Prospectus nor any

advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Base Prospectus or any Securities may come must inform themselves about, and observe, any such restrictions on the distribution of this Base Prospectus and the offering and sale of Securities. In particular, there are restrictions on the distribution of this Base Prospectus and the offer or sale of Securities in the United States and the European Economic Area (including Luxembourg, Belgium, France, Germany, Ireland, Italy, Norway, Portugal, Finland, Sweden, Spain and the United Kingdom) (see "*Subscription and Sale*").”

**3) Update of the Summary of the Base Prospectus (pages 13 to 80 of the Base Prospectus)**

Elements A.2, C.5, C.11 and E.3 (pages 13 and 14, 29, 43 and 79 of the Base Prospectus respectively) shall be amended to read as follows (for ease of reference changes have been indicated in bold and underlined):

<p><b>A.2</b></p>	<p><b>Consent for use of Base Prospectus in subsequent resale or final placement, indication of offer period and conditions to consent for subsequent resale or final placement and warning</b></p>	<p>[In the context of the offer of the Securities from time to time in [Luxembourg][the United Kingdom][Belgium][France][Germany] <u><b>Ireland</b></u> [Italy][Portugal][Finland][Sweden][Norway][and][Spain] (the <b>Public Offer Jurisdiction[s]</b>), the Issuer consents to the use of the Base Prospectus as so supplemented where the offer is made in circumstances where there is no exemption from the obligation under Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the relevant Member State) to publish a prospectus (a <b>Non-exempt Offer</b>) during the period from [●] until [●] (the <b>Offer Period</b>) and in the Public Offer Jurisdiction[(s)]) by:</p> <p>[(1)</p> <p>(a) [any financial intermediary], subject to [the relevant conditions]; and</p> <p>(b) any financial intermediary appointed after [date] and whose name is published on the website <a href="http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm">http://www.ca-cib.com/our-offers/rates-credit-and-cross-assets-derivatives.htm</a> and identified as an Authorised Offeror in respect of the Non-exempt Offer;]</p> <p>[(2) any financial intermediary which shall, for the duration of the Offer Period, publish on its website that it is using the Base Prospectus for such Non-exempt Offer in accordance with the consent of the Issuer and that it accepts the Authorised Offeror Terms relating to the use of the consent and the other conditions.</p> <p>[in each case] for so long as they are authorised to make such offers under the Directive 2014/65/EU (as amended, <b>MiFID II</b>) ([in each case any such financial intermediary being an][the] Authorised Offeror).</p> <p>[Authorised Offeror Terms are [●].]</p> <p>[The Issuer may also give consent to additional financial intermediary(ies) so long as they are authorised to make such offers under MiFID II (each,</p>
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		<p>also an <b>Authorised Offeror</b>) after [date] and, if it does so, it will publish any new information in relation to such Authorised Offerors at [●] (<i>specify relevant website</i>).]</p> <p><b>[If any Authorised Offeror is permitted to use the Base Prospectus during the Offer Period, any such Authorised Offeror is required, for the duration of the Offer Period, to publish on its website that it is using the Base Prospectus for the relevant Non-exempt Offer with the consent of the Issuer and in accordance with certain conditions.]</b></p> <p>An investor intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of the Securities to an investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such investor including as to price allocations and settlement arrangements (the <b>Terms and Conditions of the Non-exempt Offer</b>). The Issuer will not be a party to any such arrangements with investors (other than dealers) in connection with the offer or sale of the Securities and, accordingly, the Base Prospectus and any applicable final terms will not contain such information. <b>The Terms and Conditions of the Non-exempt Offer shall be provided to investors by that Authorised Offeror at the time of the Non-exempt Offer.</b> Neither the Issuer[, the Guarantor] nor any of the dealers or other Authorised Offerors have any responsibility or liability for such information.]</p> <p>[Not applicable. [No financial intermediary is involved in the offers and sales of the Securities.]/[The Securities are not subject to a Public Offer in the European Economic Area.]]</p>
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C.5	<p><b>Description of restrictions on free transferability of the Securities</b></p>	<p>The free transfer of the Securities is subject to the selling restrictions of the United States and the European Economic Area (including Luxembourg, Belgium, Finland, France, Germany, <b>Ireland</b>, Italy, Norway, Portugal, Spain, Sweden and the United Kingdom), Australia, Brunei Darussalam, People's Republic of China, Chile, Japan, Hong Kong, Singapore, South Korea, Switzerland, Taiwan and The Philippines.</p> <p>[Securities offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the U.S. Securities Act of 1933, as amended must comply with selling restrictions.] [Securities in registered form sold within the United States to "Qualified Institutional Buyers" or institutional "accredited investors" must comply with transfer restrictions.] [Securities in bearer form are subject to U.S. tax law requirements and must comply with selling restrictions.]</p> <p>[Securities held in a clearing system must be transferred in accordance with the rules, procedures and regulations of that clearing system.]</p>
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C.11	<p><b>An indication as to whether the securities offered are or will be the object of an application for admission to trading on a regulated market</b></p>	<p>[Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the [Luxembourg Stock Exchange's regulated market][London Stock Exchange's regulated market] <b><u>Irish Stock Exchange's regulated market</u></b> [the regulated market of Nasdaq Helsinki Stock Exchange][the regulated market of NASDAQ OMX Stockholm AB, Nasdaq Stockholm][the regulated market of Oslo Stock Exchange][Electronic Bond and Government Securities Market of Borsa Italiana S.p.A. (<b>Italian Listed Notes</b>)] [the Regulated Market (<i>Regulierter Markt</i>) of the Frankfurt Stock Exchange] [Euronext Paris, the regulated market operated by Euronext Paris S.A.] [<i>please quote any other relevant regulated market</i>][with effect from [●].] [Not Applicable] [The Securities are not expected to be admitted to trading.]</p>
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E.3	<b>Terms and conditions of offer</b>	<p>[The Securities are not offered to the public in the European Economic Area [but are being offered in [●].]</p> <p>[The Securities are being offered to the public in a Non-exempt Offer in [Luxembourg] [the United Kingdom] [Belgium] [France] [Germany] <b>[Ireland]</b> [Italy] <b>[Norway]</b> [Portugal] [Finland] [Sweden] [and] [Spain] [(Specify relevant Member State(s) – which must be jurisdictions where the Prospectus and any supplements have been approved or passported)].]</p> <p>[Any investor intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of the Securities to an investor by an Authorised Offeror will be made, in accordance with any terms and other arrangement in place between such Authorised Offeror and such investor including as to price, allocation and settlement arrangements.]</p> <p>Offer Price: [Issue Price][specify]</p> <p>[Conditions to which the offer is subject: [give details]</p> <p>Description of the application process: [Not Applicable][give details including the time period, and any possible amendments, during which the offer will be open]</p> <p>Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: [give details]</p> <p>Details of the minimum and/or maximum amount of application: [give details]</p> <p>Details of the method and time limits for paying up and delivering the Securities: [give details]</p> <p>Manner in and date on which results of the offer are to be made public: [give details]</p> <p>Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: [give details]</p> <p>Whether tranche(s) have been reserved for certain countries: [give details]</p> <p>Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: [give details]</p> <p>Amount of any expenses and taxes specifically charged to the subscriber or purchaser: [give details]]</p>
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4) Update of the section headed “Retail Cascades” (pages 152 to 156 of the Base Prospectus)

The paragraph below shall be deleted and replaced in its entirety by the following:

“In the context of any offer of Securities from time to time in Luxembourg, the United Kingdom, Belgium, France, Germany, Ireland, Italy, Norway, Portugal, Finland, Sweden or Spain (the **Public Offer Jurisdictions**) that is not made within an exemption from the requirement to publish a prospectus under the Prospectus Directive, as amended, (a **Non-exempt Offer**), the Issuers consent to the use of this Base Prospectus as so supplemented in connection with a Non-exempt Offer of any Securities during the offer period specified in the applicable Final Terms (the **Offer Period**) and in the Public Offer Jurisdiction(s) specified in the applicable Final Terms by:”

5) Update of the section headed “Form of the Final Terms – Part B – Other Information” (pages 433 and 434; page 440 to 441 of the Base Prospectus)

Item 1 (headed “Listing and Admission to Trading”) of the section shall be amended to read as follows (for ease of reference changes have been indicated in bold and underlined):

1. **LISTING AND ADMISSION TO TRADING**

[(i)] Listing and admission to trading:	[Application has been made by the relevant Issuer (or on its behalf) for the Securities to be admitted to trading on [[the Electronic Securitised Derivatives Market ( <b>SeDeX</b> )] [the Electronic Bond and Government Securities Market ( <b>MOT Market</b> )] of Borsa Italiana S.p.A.] [Luxembourg Stock Exchange's regulated market] [London Stock Exchange's regulated market] [ <b>Irish Stock Exchange's regulated market</b> ] [the Nasdaq Helsinki Stock Exchange's regulated market] [NASDAQ OMX Stockholm AB's regulated market] [the Oslo Stock Exchange] [the Regulated Market ( <i>Regulierter Markt</i> ) of the Frankfurt Stock Exchange] [Euronext Paris, the regulated market operated by Euronext Paris S.A.] [EuroTLX] [●] with effect from [●] [and to be listed on the Official List of [Borsa Italiana S.p.A.] [the Luxembourg Stock Exchange] [the London Stock Exchange] [ <b>Irish Stock Exchange</b> ] [Nasdaq Helsinki Stock Exchange] [Nasdaq Stockholm] [the Oslo Stock Exchange]
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[•].]

[Application is expected to be made by the relevant Issuer (or on its behalf) for the Securities to be admitted to trading on [[the Electronic Securitised Derivatives Market (**SeDeX**)] [the Electronic Bond and Government Securities Market (**MOT Market**)] of Borsa Italiana S.p.A.] [Luxembourg Stock Exchange's regulated market] [London Stock Exchange's regulated market] **Irish Stock Exchange's regulated market** [the Nasdaq Helsinki Stock Exchange's regulated market] [NASDAQ OMX Stockholm AB's regulated market] [the Oslo Stock Exchange] [the Regulated Market (*Regulierter Markt*) of the Frankfurt Stock Exchange] [Euronext Paris, the regulated market operated by Euronext Paris S.A.] [EuroTLX] with effect from [•] [and to be listed on the Official List of [Borsa Italiana S.p.A.] [the Luxembourg Stock Exchange] [the London Stock Exchange] **Irish Stock Exchange** [Nasdaq Helsinki Stock Exchange] [Nasdaq Stockholm] [the Oslo Stock Exchange] [•]].]

[Not Applicable]

[The original Securities are admitted to trading on [[the Electronic Securitised Derivatives Market (**SeDeX**)] [the Electronic Bond and Government Securities Market (**MOT Market**)] of Borsa Italiana S.p.A.] [Luxembourg Stock Exchange's regulated market] [London Stock Exchange's regulated market] **Irish Stock Exchange's regulated market** [the Nasdaq Helsinki Stock Exchange's regulated market] [NASDAQ OMX Stockholm AB's regulated market] [the Oslo Stock Exchange] [the Regulated Market (*Regulierter Markt*) of the Frankfurt Stock Exchange] [Euronext Paris, the regulated market operated by Euronext Paris S.A.] [EuroTLX] [•] [and are listed on the



Official List of [Borsa Italiana S.p.A][the Luxembourg Stock Exchange][the London Stock Exchange] **[Irish Stock Exchange]** [[the Nasdaq Helsinki Stock Exchange][Nasdaq Stockholm] [the Oslo Stock Exchange] [•]].]

*(Where documenting a fungible issue need to indicate that original Securities are already admitted to trading)*

Item 12 (headed “Terms and Conditions of the Offer”) of the section shall be amended to read as follows (for ease of reference changes have been indicated in bold and underlined):

2. **TERMS AND CONDITIONS OF THE OFFER** *(Only applicable for Securities with a denomination of less than €100,000 (or its equivalent in any other currency) and not issued pursuant to an exemption under Article 3(2) of the Prospectus Directive*

Authorised Offeror(s): [Not Applicable][Applicable – the Authorised Offerors are [specify]]

Offer Price: [Issue Price][•]  
  
[(with the Issue Price per Security being payable in [(insert relevant currency)] and converted in the Specified Currency at the [(describe relevant exchange rate)] exchange rate displayed on [(described relevant price source)] at [(insert relevant time)], on [the [relevant] Trade Date][•], i.e. [(quote relevant exchange rate)]]

Conditions to which the offer is subject: [Not Applicable][•]

Description of the application process: [Not Applicable][•]  
  
*(Give details including the time period, and any possible amendments, during which the offer will be open)*

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: [Not Applicable][•]

Details of the minimum and/or maximum amount of application: [Not Applicable][•]

Details of the method and time limits for paying up and delivering the Securities: [Not Applicable][•]

Manner in and date on which results of the offer are to be made public:	[Not Applicable][●]
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	[Not Applicable][●]
Whether tranche(s) have been reserved for certain countries:	[Not Applicable][●]
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	[Not Applicable][●]
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	[Not Applicable][●]
Non-Exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:	[Not Applicable][Applicable. An offer of the Securities may be made by the Dealers [and <i>[(specify, if applicable)]</i> ] [and any additional financial intermediaries who have or obtain the Issuer's [specific] consent to use the Base Prospectus in connection with the Non-exempt Offer and who are identified on [the website at www.[●]] (together, the <b>Authorised Offerors</b> ) other than pursuant to article 3(2) of the Prospectus Directive in [Luxembourg] [the United Kingdom] [Belgium] [France] [Germany] <u><b>Ireland</b></u> [Italy] [Norway] [Portugal] [Finland] [Sweden] [and] [Spain] [ <i>(specify relevant Member State(s) - which must be jurisdictions where the Prospectus and any supplements have been approved or passported)</i> ] (the <b>Public Offer Jurisdictions</b> ) during the period from [ <i>(specify date)</i> ] until [ <i>(specify date)</i> ] (the <b>Offer Period</b> ).] ( <i>Only required for Securities with a denomination of less than €100,000 (or its equivalent in any other currency)</i> )
Authorised Offeror(s) in the various countries where the offer takes place:	[Not Applicable][Any financial intermediary which satisfies the conditions set out below in item "Conditions attached to the consent of the relevant Issuer to use

*the Base Prospectus" [●]*

*(Insert name(s) and address(es) of the financial intermediary(ies) appointed by the relevant Issuer to act as Authorised Offeror(s))*

Conditions attached to the consent of the relevant Issuer to use the Base Prospectus:

[Not Applicable]

[General Consent]

[Specific Consent]

Other conditions to consent:

[Not Applicable] [●]

*(Where the relevant Issuer has given a "General Consent" to any financial intermediary to use the Base Prospectus, specify any additional conditions to consent or any condition replacing the conditions set under "Retail Cascades" in the Base Prospectus.)*

*(Where the relevant Issuer has given a "Specific Consent" to a financial intermediary to use the Base Prospectus, specify any applicable conditions to consent.)*

*(Where Authorised Offeror(s) have been designated herein, specify any applicable conditions to consent.)*

#### **6) Update of the section headed "Taxation" (pages 1110 to 1145 of the Base Prospectus)**

The following paragraphs shall be inserted at the end of the section:

#### **TAXATION IN IRELAND**

*The following is a summary based on the laws and practices currently in force in Ireland of certain matters regarding the tax position of investors who are the absolute beneficial owners of the Securities. Particular rules not discussed below may apply to certain classes of taxpayers holding Securities, including dealers in securities and trusts. The following overview does not constitute tax or legal advice and the comments below are of a general nature only and it does not discuss all aspects of Irish taxation that may be relevant to any particular holder of Securities. Prospective investors in the Securities should consult their professional advisers on the tax implications of the purchase, holding, redemption or sale of the Securities and the receipt of payments thereon under the laws of their country of residence, citizenship or domicile.*

#### **Withholding Tax**

Tax at the standard rate of income tax (currently 20 per cent.) is required to be withheld from payments of Irish source interest. The Issuers will not be obliged to withhold Irish income tax from payments of interest on the

Securities so long as such payments do not constitute Irish source income. Interest paid on the Securities may be treated as having an Irish source if:

- (a) the Issuer is resident in Ireland for tax purposes; or
- (b) the Issuer has a branch or permanent establishment in Ireland, the assets or income of which are used to fund the payments on the Securities; or
- (c) the Issuer is not resident in Ireland for tax purposes but the register for the Securities is maintained in Ireland or (if the Securities are in bearer form) the Securities are physically held in Ireland.

It is anticipated that, (i) the Issuers are not and will not be resident in Ireland for tax purposes; (ii) the Issuers do not and will not have a branch or permanent establishment in Ireland; and (iii) bearer Securities will not be physically located in Ireland and the Issuers will not maintain a register of any registered Securities in Ireland.

### **Encashment Tax**

Irish tax will be required to be withheld at the standard rate of income tax (currently 20 per cent.) on any interest, dividends or annual payments payable out of or in respect of the stocks, funds, shares or securities of a company not resident in Ireland, where such interest, dividends or annual payments are collected or realised by a bank or encashment agent in Ireland.

Encashment tax will not apply where the holder of the Securities is not resident in Ireland and has made a declaration in the prescribed form to the encashment agent or bank.

### **Taxation of Receipts**

Notwithstanding that a holder of Securities may receive payments of interest, premium or discount on the Securities free of Irish withholding tax, a holder of Securities may still be liable to pay Irish income or corporation tax (and in the case of individuals, the universal social charge) on such interest, premium or discount if (i) such interest, premium or discount has an Irish source, (ii) the Securities holder is resident or (in the case of a person other than a body corporate) ordinarily resident in Ireland for tax purposes (in which case there may also be a pay related social insurance (PRSI) liability for an individual in receipt of interest, premium or discount on the Securities), or (iii) the Securities are attributed to a branch or agency of the Securities holder in Ireland. Ireland operates a self-assessment system in respect of income and corporation tax, and each person must assess their own liability to Irish tax.

Relief from Irish income tax may be available under the specific provisions of a double taxation agreement between Ireland and the country of residence of the recipient.

### **Tax on Capital Gains**

A Securities holder will not be subject to Irish tax on capital gains realised on a disposal of Securities unless (i) such holder is either resident or ordinarily resident in Ireland; or (ii) such holder carries on a business or a trade in Ireland through a branch or agency in respect of which the Securities were used or held or acquired; or (iii) the Securities cease to be listed on a stock exchange in circumstances where such Securities derive their value or more than 50% of their value from Irish real estate, mineral rights or exploration rights.

### **Capital Acquisitions Tax**

A gift or inheritance of Securities will be within the charge to capital acquisitions tax (which subject to available exemptions and reliefs is currently levied at 33 per cent.) if either (i) the disponer or the donee/successor in relation to the gift or inheritance is resident or ordinarily resident in Ireland (or in certain circumstances, if the disponer is

domiciled in Ireland irrespective of his residence or that of the donee/successor) on the relevant date or (ii) if the Securities are regarded as property situate in Ireland. A foreign domiciled individual will not be regarded as being resident or ordinarily resident in Ireland at the date of the gift or inheritance unless that individual (i) has been resident in Ireland for the five consecutive tax years immediately preceding the tax year in which the gift or inheritance is taken, and (ii) is either resident or ordinarily resident in Ireland on that date.

Bearer securities are generally regarded as situated where they are physically located at any particular time. Securities in registered form are regarded as property situate in Ireland if the register of the Securities is in Ireland. The Securities may, however, be regarded as situated in Ireland regardless of their physical location if they secure a debt due by an Irish resident debtor and/or are secured over Irish property. Accordingly, if Irish situate Securities are comprised in a gift or inheritance, the gift or inheritance may be within the charge to tax regardless of the residence status of the disponent or the donee/successor.

### **Stamp Duty on Transfer of Securities**

As the Issuers are not registered in Ireland, stamp duty will not arise on a document effecting a transfer of the Securities so long as the instrument of transfer of the Securities does not relate to:

- (a) any immovable property situated in Ireland or any right over or interest in such property;  
or
- (b) any stocks or marketable securities of a company which is registered in Ireland (other than a company which is (i) an investment undertaking within the meaning of section 739B of the Taxes Consolidation Act, 1997 (“TCA”) or (ii) a qualifying company within the meaning of section 110 of the TCA).

### **7) Update of the section headed “Subscription and Sale” (pages 1146 to 1169 of the Base Prospectus)**

The following paragraphs shall be inserted at the end of the section:

#### ***Ireland***

Each Dealer has represented and agreed and each further Dealer appointed under the Programme will be required to represent and agree that:

- (a) it will not offer, underwrite the issue of, or place, any Securities otherwise than in conformity with the provisions of the European Union (Markets in Financial Instruments) Regulations 2017 (as amended, the “**MiFID II Regulations**” including, without limitation, Regulation 5 (*Requirement for authorisation (and certain provisions concerning MTFs and OTFs)*) thereof, or any rules or codes of conduct made under the MiFID II Regulations, and the provisions of the Investor Compensation Act 1998 (as amended);
- (b) it will not offer, underwrite the issue of, or place, any Securities, otherwise than in conformity with the provisions of the Companies Act 2014 (as amended) (the “**Irish Companies Act**”), the Central Banks Acts 1942 to 2015 (as amended) and any codes of conduct rules made under Section 117(1) of the Central Bank Act 1989;

- (c) it will not offer, underwrite the issue of, place, or otherwise act in Ireland in respect of any Securities, otherwise than in conformity with the provisions of the Market Abuse Regulation (EU 596/2014) (as amended) and any rules and guidance issued by the CBI under Section 1370 of the Irish Companies Act or under Section 34 of the Investment Funds, Companies and Miscellaneous Provisions Act 2005; and
- (d) no Securities will be offered or sold with a maturity of less than 12 months except in full compliance with Notice BSD C 01/02 issued by the Central Bank of Ireland.

**8) Update of the references to Clearstream Banking, société anonyme (Clearstream, Luxembourg)**

All references in the Base Prospectus to Clearstream Banking, *société anonyme* (**Clearstream, Luxembourg**) shall be deleted and replaced in their entirety by the following:

“Clearstream Banking, S.A (**Clearstream, Luxembourg**)”

**9) Update of the references to “Offer and Sale”**

The reference in the Base Prospectus (page 100) to “Offer and Sale” shall be deleted and replaced in its entirety by “Subscription and Sale”.

**Crédit Agricole CIB**

*Dealers*

**Crédit Agricole CIB**

**Crédit Agricole Securities Asia B.V., Tokyo Branch**

The date of this Third Supplement is 27 June 2018