



Negotiable Commercial Paper

(Negotiable European Commercial Paper - NEU CP)¹

Trade name of the notes defined in article D.213-1 of the French monetary and financial code

Not guaranteed programme

INFORMATION MEMORANDUM	
Name of the programme	DIAC SA, NEU CP (Programme ID 1465)
Name of the issuer	DIAC SA
Type of programme	NEU CP
Writing language	English
Programme size	1 000 000 000 EURO
Guarantor(s)	Not applicable
Rating(s) of the programme	Rated by STANDARD AND POOR'S INTERNATIONAL
Arranger(s)	
Introduction advisor	Not applicable
Legal advisor	Not applicable
Issuing and paying agent(s) (IPA)	DIAC SA
Dealer(s)	DIAC SA AUREL-BGC GFI SECURITIES Ltd HPC TSAF OTC SA TULLETT PREBON (EUROPE) LIMITED
Date of the information memorandum (dd/mm/yyyy)	01/07/2021

Drawn up pursuant to articles L. 213-0-1 to L. 213-4-1 of the French monetary and financial code

A copy of the information memorandum is sent to:

BANQUE DE FRANCE
Direction générale de la stabilité financière et des opérations (DGSO)
Direction de la mise en œuvre de la politique monétaire (DMPM)
S2B-1134 Service des Titres de Créances Négociables (STCN)
39, rue Croix des Petits Champs
75049 PARIS CEDEX 01

Avertissement : cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities:

<https://www.banque-france.fr/politique-monetaire/surveillance-et-developpement-des-financements-de-marche-marche-neu-cp-neu-mtn/le-marche-des-titres-negociables-court-et-moyen-terme-neu-cp-neu-mtn>

Information marked « Optional » may not be provided by the issuer

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because French regulations do not require it

1. DESCRIPTION OF THE ISSUANCE PROGRAMME

Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments

1.1	Name of the programme	DIAC SA, NEU CP (Programme ID 1465)
1.2	Type of programme	NEU CP
1.3	Name of the issuer	DIAC SA
1.4	Type of issuer	Monetary financial Institution // Credit institution, investment firm and CDC under the conditions set out in art. L 213-3.1 of the French Monetary and Financial Code
1.5	Purpose of the programme	General needs of the issuer.
1.6	Programme size (maximum outstanding amount)	1 000 000 000 EURO one billion EURO or any other currency authorized by applicable laws and regulations in force in France at the time of the issue
1.7	Form of the notes	Notes of the programme are issued in bearer form and recorded in the books of authorized intermediaries (book entry system) in accordance with French laws and regulations.
1.8	Yield basis	<p>Compensation type(s) : Unrestricted</p> <p>Compensation rules(s) :</p> <p>The remuneration of the NEU CP is unrestricted.</p> <p>However, if the Issuer issues NEU CP with remuneration linked to an index clause, the Issuer shall only issue NEU CP with remuneration linked to usual money market indexes such as the Euro zone interbank offered rate ("EURIBOR") , €STR, SONIA or SOFR (any such reference rate, a "Benchmark").</p> <p>At their maturity date, the principal of the NEU CP shall always equal par. The remuneration of the NEU CP may be negative depending on the fixed rates or the trend of the usual money market indexes applicable to the calculation of the remuneration.</p> <p>The conditions of remuneration of such NEU CP will be set up when the said NEU CP will be initially issued.</p> <p>In any case, the Programme does not allow indexation formula linked to a credit event. In the case of an issue of NEU CP embedding an option of early redemption, extension or repurchase, as mentioned in paragraph 1.10 below, the conditions of remuneration of such NEU CP will be set up when the said NEU CP will be initially issued and shall not be further modified, including when such an embedded option of early redemption, extension or repurchase will be exercised.</p> <p>If the Issuer issues NEU CPs whose remuneration is linked to an index or an indexation clause, the Issuer will only issue NEU CPs whose remuneration is linked to a usual money market index, such as EURIBOR, € STR, SONIA or SOFR and / or any other benchmark interbank interest rate "Benchmark Index". Certain Benchmarks are subject to ongoing national and international regulatory reforms. Some of them are already in force. These reforms may cause a given Benchmark Index to perform differently than in the past, cause it to disappear entirely, or have other consequences that cannot be predicted. Any of these consequences could have a significant unfavorable effect on any NEU CP indexed on or referring to this Reference Index. If, at any time before or on any date for determining interest, the Issuer determines, acting in good faith and in a commercially reasonable manner, that (1) a Reference</p>

		<p>Index ceases, is significantly modified or is canceled , or (2) (i) the authorization, registration, recognition, endorsement, equivalence decision or approval regarding the Reference Index or the administrator or sponsor of the Reference is not obtained, (ii) an application for authorization, registration, recognition, approval, equivalence decision or inclusion in any official register is rejected or (iii) any authorization, registration, recognition, approval or equivalence decision is suspended or entry in an official register is withdrawn, the Issuer must, as soon as reasonably possible determine or appoint a determination agent who will determine a replacement rate.</p> <p>The interest rate for the relevant interest period could be determined by reference to a successor rate or an alternative rate, with or without the application of a spread adjustment and other modifications the terms of the securities to ensure the proper functioning of the successor or replacement benchmark, without the consent of the holders being required.</p>
1.9	Currencies of issue	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue
1.10	Maturity	<p>The term (maturity date) of the NEU CP shall be determined in accordance with laws and regulations applicable in France, which imply that, at the date 3 hereof, the term of the NEU CP shall not be longer than 1 year (365 days or 366 days in a leap year), from the issue date.</p> <p>The NEU CP may be redeemed before maturity in accordance with the laws and regulations applicable in France.</p> <p>The NEU CP issued under the Programme may carry one or more embedded option(s) of extension of the term (hold by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder).</p> <p>The NEU CP issued under the Programme may also carry one or more embedded option(s) of repurchase before the term (hold by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder).</p> <p>An option of early redemption, extension or repurchase of NEU CP, if any, shall be explicitly specified in the confirmation form of any related issuance of NEU CP.</p> <p>In any case, the overall maturity of any NEU CP embedded with one or several of such clauses, shall always - all options of early redemption, extension or repurchase included - conform to laws and regulations in force in France at the time of the issue.</p>
1.11	Minimum issuance amount	200 000 EURO or any other amount above the stated value (or equivalent amount in the relevant foreign currency)
1.12	Minimum denomination of the notes	By virtue of regulation (Article D 213-11 of the French monetary and financial code), the legal minimum face value of the commercial paper within the framework of this program is 200 000 euros or the equivalent in the currencies selected at the time of issuance
1.13	Status of the notes	Senior Unsecured
1.14	Governing law that applies to the programme	All potential disputes related to the issuance of the NEU CP shall be governed and construed according to French Law.
1.15	Listing of the notes/Admission to trading on a regulated market	None
1.16	Settlement system	The NEU CP will be issued in Euroclear France.
1.17	Rating(s) of the programme	<p>STANDARD AND POOR'S INTERNATIONAL :</p> <p>https://disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPAPER/entityId/112793</p>

		Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating
1.18	Guarantor	Not applicable
1.19	Issuing and Paying Agent(s) (IPA) - exhaustive list -	DIAC SA
1.20	Arranger	
1.21	Placement method	<p>Direct placement</p> <p>Dealer(s) : AUREL-BGC GFI SECURITIES Ltd HPC TSAF OTC SA TULLETT PREBON (EUROPE) LIMITED</p> <p>The Issuer may subsequently elect to replace any dealer, insure the placement himself, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer</p>
1.22	Selling restrictions	<p>According to the regulations in force, the Issuer, each Dealer, any initial subscriber or any further holder of the NEU CP issued under the Programme must commit not to take any action that would allow a public offering of the NEU CP or the possession or distribution of the Information Memorandum or any other document relating to the NEU CP in any jurisdiction where it is unlawful for such documents to be distributed and shall not offer, sell or deliver, whether directly or indirectly, the NEU CP in any jurisdiction where such action is unlawful.</p> <p>The Issuer, each Dealer, any initial subscriber has agreed, and any further holder of the NEU CP will be deemed to have represented and agreed on the date on which he purchases the NEU CP, to comply with all applicable laws and regulations in force in the jurisdiction in which it offers or sells the NEU CP or hold or distribute the Information Memorandum and to obtain any consent, approval or permission required for the offer or sale by it of NEU CP under the laws and regulations in force in any jurisdiction to which it is subject or in which it will make such offers or sales and neither the Issuer, nor any Dealer nor any subscriber shall have responsibility therefore or in respect thereof.</p>
1.23	Taxation	The Issuer is not bound to indemnify any holder of the NEU CP in case of taxes which are payable under French law or any other foreign law in respect of the 5 principal of, or the interest on, the NEU CP, except for any stamp or registration taxes payable by the Issuer under French law.
1.24	Involvement of national authorities	Banque de France
1.25	Contact(s)	<p>E-mail: contact_investor@rcibanque.com Address: 15 rue d'Uzès 75002 PARIS - France Telephone: 00 33 1 76 88 88 73</p>
1.26	Additional information on the programme	Optional
1.27	Language of the information memorandum which prevails	English

2 DESCRIPTION OF THE ISSUER

Article D. 213-9, 2° of the French monetary and financial code and Article 7, 3° of the Order of 30 May 2016 and subsequent amendments

2.1	Legal name	DIAC SA
2.2	Legal form/status, governing law of the issuer and competent courts	<p>Legal form/status : Public limited company (with executive board) under French law</p> <p>Governing law of the issuer : Monetary financial Institution // Credit institution, investment firm and CDC under the conditions set out in art. L 213-3.1 of the French Monetary and Financial Code</p> <p>Additional information regarding the governing law : The Issuer is established in France as a French société anonyme (limited liability company) and is registered at Bobigny's court. It is governed by the provisions of the French Code de Commerce (commercial code). DIAC S.A. is subject to all the laws and regulations applicable to credit institutions, in particular the provisions of the French's Act 84-46 of 24 January 1984, incorporated into the French Code monétaire et financier (monetary and financial code).</p> <p>Competent courts : Tribunal de Commerce de Bobigny</p>
2.3	Date of incorporation	23/12/1969
2.4	Registered office or equivalent (legal address) and main administrative office	Registered office : 14 avenue du pavé neuf 93168 NOISY-LE-GRAND CEDEX FRANCE
2.5	Registration number, place of registration and LEI	Registration number : 702 002 221 LEI : 9695002ASDT3XIMLZY47
2.6	Issuer's mission summary	Renault-Nissan Alliance sales financing in France
2.7	Brief description of current activities	The main activity of DIAC S.A. is financing the sales of the Renault-Nissan Alliance brands in France and selling associated services. These elements can be found on page 6 in DIAC 2020 "Rapport Financier Annuel" available under the following link: https://www.rcibs.com/sites/default/files/rapport_financier_annuel_2020_diac.pdf
2.8	Capital	415,100,500.00 EURO Decomposition of the capital : As of December 31st, 2020: EUR 415.100.500 (Four hundred and fifteen million, one hundred thousand and five hundred euros) composed of 96 535 000 fully paid up ordinary shares of €4.30 of par value each
2.8.1	Amount of capital subscribed and fully paid	415,100,500.00 EURO
2.8.2	Amount of capital subscribed and not fully paid	Not applicable
2.9	List of main shareholders	Shareholders : RCI BANQUE SA (100.00 %)
2.10	Regulated markets on which the shares or debt securities of the issuer are listed	Not applicable
2.11	Composition of governing bodies and supervisory bodies	References to the relevant pages of the annual report where the composition of governing bodies and supervisory bodies is provided : As of December 2020, DIAC's Board of Directors is composed by: _____ Confidential C


		<p>Mr. Joao LEANDRO (Chairman of Board) Ms. Caroline JEANDEAU, Ms. Mallika MATHUR-LHERITIER, Mr. Thibault PALAND, Mr. Frédéric SCHNEIDER.</p> <p>The General Management of the company is held by: Mr. Thibault PALAND (Chief Executive Officer), Mr. Guillaume CUNY (Deputy Executive Officer).</p>
2.12	Accounting method for consolidated accounts (or failing that, for the annual accounts)	Accounting method for consolidated accounts: IFRS
2.13	Accounting year	Starting on 01/01 ending on 31/12
2.13.1	Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts	20/05/2021
2.14	Fiscal year	Starting on 01/01 ending on 31/12
2.15	Auditors of the issuer, who have audited the issuer's annual accounts	
2.15.1	Auditors	<p>Holder(s) : KPMG SA Tour Eqho, 2 avenue Gambetta 92066 Paris La Défense</p> <p>MAZARS Tour Exaltis, 61 rue Henri Regnault 92075 Paris La Défense</p>
2.15.2	Auditors report on the accuracy of the accounting and financial information	<p>DIAC S.A. independent auditors report as of December 31st, 2019, is in DIAC 2019 "Rapport Financier Annuel"</p> <p>- "Rapport des commissaires aux comptes sur les comptes consolidés" pages 36 to 41</p> <p>- "Rapport générale des commissaires aux comptes sur les comptes statutaires" pages 95 to 100</p> <p>Available on our website under the following link: https://www.rcibs.com/sites/default/files/2019.12.31_rapport_financier_diac_0.pdf</p> <p>DIAC S.A. independent auditors report as of December 31st, 2020 is in DIAC 2020 "Rapport Financier Annuel":</p> <p>- "Rapport général des commissaires aux comptes sur les comptes consolidés" pages 27 to 33,</p> <p>- "Rapport général des commissaires aux comptes sur les comptes statutaires" pages 92 to 98</p> <p>Available on our website under the following link: https://www.rcibs.com/sites/default/files/2019.12.31_rapport_financier_diac_0.pdf</p>
2.16	Other equivalent programmes of the issuer	None
2.17	Rating of the issuer	STANDARD AND POOR'S INTERNATIONAL:

		https://disclosure.spglobal.com/ratings/en/regulatory/org-details/sectorCode/FI/entityId/112793
2.18	Additional information on the issuer	<p>Annexed : "Rapport Financier Annuel 2019", also available under the following link: https://www.rcibs.com/sites/default/files/2019.12.31_rapport_financier_diac.pdf</p> <p>"Rapport Financier Annuel 2020", also available under the following link: https://www.rcibs.com/sites/default/files/rapport_financier_annuel_2020_diac.pdf</p>

3. CERTIFICATION OF INFORMATION

Articles D. 213-5 et D. 213-9, 4° of the French monetary and financial code and subsequent amendments

Certification of information of the issuer DIAC SA

3.1	Person(s) responsible for the information memorandum concerning the programme of NEU CP for the issuer	Mr - Jean-Marc - SAUGIER - Deputy Chief Executive Officer - RCI BANQUE SA
3.2	Declaration of the person(s) responsible for the information memorandum concerning the programme of NEU CP for the issuer	To the best of my knowledge, the information provided by the issuer in the financial documentation, including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information
3.3	Date (DD/MM/YYYY), place of signature, signature	01/07/2021 

4. INFORMATION CONCERNING THE ISSUER'S REQUEST OF THE STEP LABEL

An application for a STEP label for this Programme will be made to the STEP Secretariat in relation to the Notes eligible under the STEP Market Convention. Information as to whether the STEP label has been granted for this Programme in relation to such Notes may be made available on the STEP market website (initially www.stepmarket.org). This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability. Unless otherwise specified in this Information Memorandum, the expressions "STEP", "STEP Market Convention", "STEP label", "STEP Secretariat", and "STEP market website" shall have the meaning assigned to them in the Market Convention on Short-Term European Paper dated 19 May 2015 and adopted by the European Money Markets Institute and Euribor-ACI (as amended from time to time).

APPENDICES

Further to articles D.213-9 of the French monetary and financial code and L.232-23 of the French commercial code, financial information mentioned in Article D213-9 of the French monetary and financial code should be made available to any person upon request

Appendice 1	Documents available to the shareholders annual general meeting or the equivalent²	<u>Annual general meeting 2021</u> Annual report for the financial year ended 31/12/2020 <u>Annual general meeting 2020</u> Annual report for the financial year ended 31/12/2019
Appendice 2	Annual report Year 2021	https://www.rcibs.com/sites/default/files/rapport_financier_annuel_2020_diac.pdf
Appendice 3	Annual report Year 2020	https://www.rcibs.com/sites/default/files/2019.12.31_rapport_financier_diac.pdf
Appendice 4	Other programme document Year 2021	https://eucpmtn.banque-france.fr/neusgate/api/public/document/5941