

FINAL TERMS DATED 20 MARCH 2025

EU MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023 has led to the conclusion that: (i) the target market for the Notes are eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers’ target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

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

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

RCI Banque

Legal Entity Identifier (LEI): 96950001WI712W7PQG45

Issue of €500,000,000 Resettable Subordinated Notes due 24 March 2037

under the €23,000,000,000

Euro Medium Term Note Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 30 December 2024 and the supplement to the Base Prospectus dated 3 March 2025 which together constitute a base prospectus for the purposes of the Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the EU Prospectus Regulation and must be read in conjunction with such base Prospectus as so supplemented.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplement to the Base Prospectus dated 3 March 2025 are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of (a) the *Autorité des marchés financiers* (www.amf-france.org) and (b) the Issuer (<https://www.mobilize-fs.com/>).

1.

(a) Series Number: 349

(b) Tranche Number: 1

(c) Date on which Notes become fungible: Not Applicable

2. Specified Currency or Currencies: Euro (€)

3. Aggregate Nominal Amount:

(a) Series: €500,000,000

(b) Tranche: €500,000,000

4. Issue Price: 99.872 per cent. of the Aggregate Nominal Amount

5.

(a) Specified Denomination(s): €100,000

(b) Calculation Amount: €100,000

- 6.
- (a) Issue Date: 24 March 2025
- (b) Interest Commencement Date: Issue Date
7. Maturity Date: 24 March 2037
8. Interest Basis: Resettable
(further particulars specified in Paragraph 16 below)
9. Change of Interest Basis or Not Applicable
Redemption/Payment Basis:
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at par.
11. Put/Call Options: Issuer Call
(further particulars specified in Paragraph 19 below)
- 12.
- (a) Status of the Notes: Subordinated Notes
MREL Disqualification Event: Applicable
- (b) Date of corporate authorisation for issuance of Notes obtained: 17 December 2024
13. Method of Distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions: Not Applicable
15. Floating Rate Note Provisions: Not Applicable
16. Resettable Notes: Applicable
- (a) Initial Rate of Interest: 4.75 per cent. per annum payable annually in arrear
- (b) Interest Payment Date(s): 24 March of each year commencing on 24 March 2026 up to and including the Maturity Date.
- (c) Interest Period End Date(s): 24 March of each year commencing on 24 March 2026 up to and including the Maturity Date.

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| (d) | Mid-Swap Rate: | Single Mid-Swap Rate |
| | | Initial Mid-Swap Rate Final Fallback: Applicable |
| | | Initial Mid-Swap Rate: 2.572% |
| (e) | Mid-Swap Maturity: | 5 years |
| (f) | Mid-Swap Floating Leg Benchmark Rate: | as defined in Condition 6(c) |
| (g) | Initial Rate Determination Date: | 24 March 2025 |
| (h) | Reset Determination Date: | the day falling two Business Days prior to the First (and only) Reset Date |
| (i) | First Reset Date: | 24 March 2032 |
| (j) | Second Reset Date: | Not Applicable |
| (k) | Subsequent Reset Date(s): | Not Applicable |
| (l) | Initial Margin: | Not Applicable |
| (m) | First Margin: | 2.20 per cent. per <i>annum</i> |
| (n) | Subsequent Margin: | Not Applicable |
| (o) | Minimum Rate of Interest: | Not Applicable |
| (p) | Maximum Rate of Interest: | Not Applicable |
| (q) | Business Day Convention: | Following |
| (r) | Day Count Fraction: | Actual/Actual (ICMA) |
| (s) | Relevant Screen Page: | Bloomberg EUAMDB05 Index |
| (t) | Relevant Time: | 11:00 a.m. (Central European time) |

- (u) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount (if not the Calculation Agent): Not Applicable
17. Inflation Linked Note Provisions Not Applicable
18. Zero Coupon Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

19. Issuer Call: Applicable
(Condition 8(d))
- (a) Optional Redemption Date(s): Any day in the period from, and including, 24 December 2031 to, and including, 24 March 2032
- (b) Optional Redemption Amount(s) of each Note: EUR100,000 per Calculation Amount
- (c) Notice period: Not more than 60 nor less than 10 calendar days' notice
20. Put Option: Not Applicable
(Condition 8(e))
21. Make-whole Redemption: Not Applicable
(Condition 8(g))
22. Early Redemption Amount: EUR100,000 per Calculation Amount
Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 8(j):
23. Gross-up on payments of Principal: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (au porteur)
- (ii) Registration Agent: Not Applicable

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| (iii) | Temporary Certificate: | Global | Not Applicable |
| 25. | Financial Centre(s) or other special provisions relating to payment days: | | TARGET 2 |
| 26. | Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | | No |
| 27. | Details relating to Instalment Notes: | | Not Applicable |
| 28. | Redenomination, renominatisation and reconventioning provisions: | | Not Applicable |
| 29. | Consolidation provisions: | | Not Applicable |
| 30. | Representation of Noteholders/Masse: | | <p>Condition 13 applies.</p> <p>Name and address of the Representative:</p> <p>MASSQUOTE S.A.S.U. RCS 529 065 880 Nanterre 33, rue Anna Jacquin 92100 Boulogne Billancourt France</p> <p>Represented by its Chairman</p> <p>The Representative will be entitled to a remuneration of €500 (VAT excluded) per year, payable by the Issuer up front on the Issue Date.</p> <p>The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.</p> |

DISTRIBUTION

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| 31. | | |
| (a) | If syndicated, names of Managers: | BNP PARIBAS Citigroup Global Markets Europe AG Intesa Sanpaolo S.p.A. Natixis |
| (b) | Date of Syndication Agreement: | 20 March 2025 |
| (c) | Stabilisation Manager(s) (if any): | BNP PARIBAS |

32. If non-syndicated, name and Not Applicable
addresses of Dealer:
33. U.S. Selling Restrictions: Reg. S Compliance Category 1; TEFRA not applicable
34. Prohibition of Sales to EEA Retail Applicable
Investors:

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

THIRD-PARTY INFORMATION

The S&P and Moody's ratings definitions have been extracted from their respective websites. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P and Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:

Duly authorised

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Admission and trading | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to the admission to trading: | €11,140 |

2. RATINGS

Ratings: The Notes to be issued are rated :

S&P Global Ratings Europe Limited ("**S&P**") : BB

Moody's France SAS ("**Moody's**") : Ba1

S&P and Moody's are established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**"). As such S&P and Moody's are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs> in accordance with the EU CRA Regulation.

The ratings S&P and Moody's have given to the Notes is endorsed by a credit agency which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

According to S&P's definitions, obligations rated 'BB' are regarded as having significant speculative characteristics. 'BB' indicates the least degree of speculation. An obligation rated 'BB' is less vulnerable to nonpayment than other speculative issues. However, it faces major ongoing uncertainties or exposure to adverse business, financial, or economic conditions that could lead to the obligor's inadequate capacity to meet its financial commitments on the obligation.

According to Moody's definitions, obligations rated Ba1 are judged to be speculative and are subject to substantial credit risk. The modifier '1' indicates that the obligation ranks in the higher end of its generic rating category.

3. NOTIFICATION

Not applicable.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in the section "Subscription and Sale" of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

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| (i) | Reasons for the offer: | General financing purposes of the Issuer and its consolidated subsidiaries. |
| (ii) | Estimated net proceeds: | €497,110,000 |
| (iii) | Estimated total expenses: | €11,140 |

6. **YIELD**

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| Indication of yield: | 4.772 per cent. per annum from the Issue Date up to the First Reset Date (excluded), calculated on the basis of the Issue Price at the Issue Date. |
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7. **OPERATIONAL INFORMATION**

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| ISIN Code: | FR001400Y5Z1 |
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| Common Code: | 302519544 |
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| Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): | Euroclear France |
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| Delivery: | Delivery against payment |
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| Names and addresses of additional Paying Agent(s) (if any): | Citibank, N.A., London Branch 13th Floor, Citigroup Centre Canada Square Canary Wharf London E 14 5LB United Kingdom |
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