

SUPPLEMENT TO THE 17 JULY 2009 BASE PROSPECTUS

RCI BANQUE

(incorporated in France as a société anonyme)

€12,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This Supplement to the base prospectus dated 17 July 2009 relating to the Programme (as defined below) (together with the base prospectus dated 17 July 2009, the first supplement thereto dated 5 August 2009, the second supplement thereto dated 20 November 2009 and the third supplement thereto dated 25 November 2009, the **Base Prospectus**) constitutes the fourth supplement, for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities, to the base prospectus comprised in the Base Prospectus and is prepared in connection with the €12,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by RCI Banque (the **Issuer**).

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 first supplement thereto dated 5 August 2009, the second supplement thereto dated 20 November 2009 and the third supplement thereto dated 25 November 2009.

This Supplement has been prepared for the purpose of:

1. Incorporating the financial report for 2009 of the Issuer (the "**Financial Report**"), which contains the business report for 2009, the consolidated financial statements, the notes thereto and the statutory auditors' report on the consolidated financial statements for the year ended 31 December 2009, and
2. Making certain modifications to the terms and conditions of Notes issued under the Programme after the date hereof and the description of the taxation regime applicable thereto to take into account of Article 22 of the French *loi de finances rectificative pour 2009 no.3* (n°2009-1674 dated 30 December 2009) and the ruling (*rescrit*) n° 2010/11 of the *Direction générale des impôts* dated 22 February 2010,

and such modifications shall be deemed to form part of 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.

Copies of this Supplement and the Financial Report will be available (i) from the registered office of the Issuer, (ii) from the principal office of the Agent in London and the principal office of the Paying Agent in Luxembourg and (iii) on the website of the Luxembourg Stock Exchange (www.bourse.lu).

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statements in this Supplement will prevail.

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 since the publication of the Base Prospectus.

The date of this Supplement is 3 March 2010

The Dealers have not independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Dealers as to the accuracy or completeness of the information contained or incorporated in the Base Prospectus or in this Supplement or any other information provided by the Issuer in connection with the Programme. No Dealer accepts any liability in relation to the information contained or incorporated by reference in the Base Prospectus or in this Supplement or any other information provided by the Issuer in connection with the Programme.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with the Base Prospectus, this Supplement or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of the Dealers.

Neither the Base Prospectus, this Supplement nor any other information supplied in connection with the Programme or any Notes (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer or any of the Dealers that any recipient of the Base Prospectus or any other information supplied in connection with the Programme or any Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither the Base Prospectus, this Supplement nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer or any of the Dealers to any person to subscribe for or to purchase any Notes.

Neither the delivery of the Base Prospectus or this Supplement nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained therein or herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same. The Dealers expressly do not undertake to review the financial condition or affairs of the Issuer and its subsidiaries during the life of the Programme or to advise any investor in the Notes of any information coming to their attention. Investors should review, *inter alia*, the most recently published documents incorporated by reference into the Base Prospectus when deciding whether or not to purchase any of the Notes.

The distribution of the Base Prospectus and/or this Supplement and the offer, distribution or sale of Notes may be restricted by law in certain jurisdictions. Neither the Issuer nor any of the Dealers represents that this document may be lawfully distributed, or that the Notes 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, no action has been taken by the Issuer or the Dealers which would permit a public offering of the Notes outside the European Economic Area or distribution of this document in any jurisdiction where action for that purpose is required. Accordingly, the Notes may not be offered or sold, directly or indirectly, and neither the Base Prospectus, this Supplement 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; and the Dealers have represented that all offers and sales by them will be made on the same terms. Persons into whose possession the Base Prospectus and/or this Supplement or any Notes come must inform themselves about, and observe, any such restrictions. In particular, there are restrictions on the distribution of the Base Prospectus and this Supplement and the offer or sale of Notes in the United States, the European Economic Area (including the United Kingdom and France) and Japan.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended, and are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered, directly or indirectly, within the United States or to U.S. persons as defined in the Base Prospectus.

In accordance with Article 13 paragraph 2 of the Luxembourg Law on Prospectuses for Securities, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of minimum two working days after the publication of this Supplement, to withdraw their acceptances.

FINANCIAL REPORTING

The Financial Report is incorporated as set out above, in compliance with Article 5.1 of the Prospectus Directive. The following table sets out the principal disclosure requirements which are satisfied by the information and are not exhaustive.

Each page reference refers to the corresponding page in the Financial Report.

Information incorporated by reference	Reference
RCI Banque unaudited consolidated financial statements for the year ended 31 December 2009	Financial Report
Consolidated Income Statement	Financial Report, page 15
Consolidated Balance sheet relating to the above	Financial Report, page 14
Consolidated Statement of Changes in Equity	Financial Report, page 16
Consolidated Cash Flow Statement relating to the above	Financial Report, page 17
Notes relating to the above	Financial Report, page 18 to 62
Accounting methods relating to the above	Financial Report, page 18 to 30
Auditors report relating to the above	Financial Report, page 10 to 12

Any information not listed in the above cross-reference list but included in the Financial Report is given for information purposes only.

The "Material or significant change" paragraph in the "General Information" section, on page 73 of the Base Prospectus shall be amended to take into account the publication and incorporation of the 2009 Financial Report and shall now read as follows:

"There has been no material adverse change in the financial position or prospects of RCI Banque or the RCI Banque Group since 31 December 2009, the date of the latest published annual audited accounts of RCI Banque or the RCI Banque Group, respectively and there has been no significant change in the financial or trading position of RCI Banque or the RCI Banque Group since 31 December 2009, the date of the latest published audited accounts, whether annual or interim, of RCI Banque or the RCI Banque Group, respectively."

TERMS AND CONDITIONS OF THE NOTES

In respect of Notes issued on or after 1 March 2010 or related Coupons or Receipts and which are not to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010, Condition 8(a) of the Terms and Conditions of the Notes as set forth on page 57 of the Base Prospectus is deemed to be deleted in its entirety.

For the avoidance of doubt, Condition 8(a) of the Terms and Conditions of the Notes as set forth on page 57 of the Base Prospectus will continue to apply in respect of Notes issued on or after 1 March 2010 and which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010.

Concurrently with the publication of this Prospectus Supplement, the Issuer has entered into an agreement supplemental to the Agency Agreement for the purpose of amending the Terms and Conditions as described above in respect of Notes issued on or after 1 March 2010 or related Coupons or Receipts and which are not to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010. Such supplemental agreement is available for inspection in the same manner as the Agency Agreement as described in paragraph 7 of section entitled "General Information" set forth on page 74 of the Base Prospectus.

TAXATION

The section entitled "Taxation - France" on page 67 of the Base Prospectus is deleted in its entirety and replaced with the following:

France

The following is only a summary of certain of the implications of an investment in Notes based on current French law and does not purport to constitute legal advice.

Prospective purchasers are urged to consult with their own tax advisers prior to purchasing the Notes to determine the tax implications of investing in the Notes in light of each purchaser's circumstances.

Notes issued as from 1 March 2010

Following the introduction of the French *loi de finances rectificative pour 2009 no. 3* (n° 2009-1674 dated 30 December 2009) (the "**Law**"), payments of interest and other revenues made by the Issuer with respect to Notes issued on or after 1 March 2010 (other than Notes (described below) which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued prior to 1 March 2010 having the benefit of Article 131 *quater* of the French General Tax Code) will not be subject to the withholding tax set out under Article 125 A III of the French General Tax Code unless such payments are made outside France in a non-cooperative State or territory (*Etat ou territoire non coopératif*) within the meaning of Article 238-0 A of the French General Tax Code (a "**Non-Cooperative State**"). If such payments under the Notes are made in a Non-Cooperative State, a 50 % withholding tax will be applicable (subject to certain exceptions and to the more favourable provisions of any applicable double tax treaty) by virtue of Article 125 A III of the French General Tax Code.

Furthermore, interest and other revenues on such Notes will no longer be deductible from the Issuer's taxable income, as from the fiscal years starting on or after 1 January 2011, if they are paid or accrued to persons established in a Non-Cooperative State or paid in such a Non-Cooperative State. Under certain conditions, any such non-deductible interest and other revenues may be recharacterised as constructive dividends pursuant to Article 109 of the French General Tax Code, in which case such non-deductible interest and other revenues may be subject to the withholding tax set out under Article 119 *bis* of the French General Tax Code, at a rate of 25% or 50%.

Notwithstanding the foregoing, the Law provides that neither the 50% withholding tax nor the non-deductibility will apply in respect of a particular issue of Notes if the Issuer can prove that the principal purpose and effect of such issue of Notes was not that of allowing the payments of interest or other revenues to be made in a Non-Cooperative State (the "**Exception**"). Pursuant to the ruling (*rescrit*) n°2010/11 of the *Direction générale des impôts* dated 22 February 2010, an issue of Notes will benefit from the Exception without the Issuer having to provide any proof of the purpose and effect of such issue of Notes, if such Notes are:

(i) offered by means of a public offer within the meaning of Article L.411.1 of the French Monetary and Financial Code or pursuant to an equivalent offer made in a State or territory other than a Non-Cooperative State. For this purpose, an "equivalent offer" means any offer requiring the registration or submission of an offer document by or with a foreign securities market authority; or

(ii) admitted to trading on a regulated market or on a French or foreign multilateral securities trading system provided that such market or system is not located in a Non-Cooperative State, and the operation of such market is carried out by a market operator or an investment services provider, or by such other similar foreign entity, provided further that such market operator, investment services provider or entity is not located in a Non-Cooperative State; or

(iii) admitted, at the time of their issue, to the operations of a central depository or of a securities clearing and delivery and payments systems operator within the meaning of Article L.561-2 of the French Monetary and Financial Code, or of one or more similar foreign depositories or operators provided that such depository or operator is not located in a Non-Cooperative State.

Notes issued before 1 March 2010 and Notes which are consolidated (assimilables for the purpose of French law) with Notes issued before 1 March 2010

Payments of interest and other revenues with respect to (i) Notes issued (or deemed issued) outside France as provided under Article 131 *quater* of the French General Tax Code, before 1 March 2010 and (ii) Notes which are consolidated (*assimilables* for the purpose of French law) and form a single series with such Notes, will continue to be exempt from the withholding tax set out under Article 125 A III of the French General Tax Code.

Notes issued before 1 March 2010, whether denominated in Euro or in any other currency, and constituting *obligations* under French law, or *titres de créances négociables* within the meaning of rulings (*rescrits*) 2007/59 (FP) and 2009/23 (FP) of the *Direction générale des impôts* dated 8 January 2008 and 7 April 2009, respectively, or other debt securities issued under French or foreign law and considered by the French tax authorities as falling into similar categories, are deemed to be issued outside the Republic of France for the purpose of Article 131 *quater* of the French General Tax Code, in accordance with Circular 5 I-11-98 of the *Direction générale des impôts* dated 30 September 1998 and the aforementioned rulings (*rescrits*) 2007/59 (FP) and 2009/23 (FP).

In addition, interest and other revenues paid by the Issuer on Notes issued before 1 March 2010 (or Notes issued on or after 1 March 2010 and which are to be consolidated (*assimilables* for the purpose of French law) and form a single series with such Notes) will not be subject to the withholding tax set out in Article 119 *bis* of the French General Tax Code solely on account of their being paid in a Non-Cooperative State or accrued or paid to persons established or domiciled in a Non-Cooperative State.

SUBSCRIPTION AND SALE

The section entitled "Subscription and Sale – France" as set forth on pages 70 to 71 of the Base Prospectus is deleted in its entirety and replaced with the following:

Each Dealer and the Issuer has represented and agreed that it has not offered or sold and will not offer or sell, directly or indirectly, any Notes to the public in the Republic of France and that offers and sales of Notes will be made in the Republic of France only to (a) providers of investment services relating to portfolio management for the account of third parties and/or (b) qualified investors (*investisseurs qualifiés*), as defined in Article L.411-1, Article L.411-2 and Articles D.411-1 to D.411-3 of the French *Code monétaire et financier*, but excluding individuals referred to in Article D.411-1 II 2°.

Each Dealer and the Issuer has represented and agreed that it has not distributed or caused to be distributed and will not distribute or cause to be distributed in the Republic of France, the Base Prospectus or any other offering material relating to the Notes other than to those investors (if any) to whom offers and sales of the Notes in the Republic of France may be made as described above.

These selling restrictions may be amended or supplemented in the relevant Final Terms.

THE ISSUER

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