

SUPPLEMENT DATED 30 OCTOBER 2018
TO THE BASE PROSPECTUS DATED 7 AUGUST 2018



€2,000,000,000
Euro Medium Term Note Programme

This supplement (the "**Supplement**") constitutes a supplement to and must be read in conjunction with the base prospectus dated 7 August 2018 granted visa No. 18-366 on 7 August 2018 by the *Autorité des marchés financiers* (the "**AMF**") (the "**Base Prospectus**") prepared by Carrefour Banque (the "**Issuer**") with respect to its outstanding Euro Medium Term Note Programme (the "**Programme**").

Application has been made to the AMF for approval of this Supplement in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements Directive 2003/71/EC as amended (together, the "**Prospectus Directive**").

To the best knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import. The Issuer accepts responsibility for the information contained in this Supplement.

This Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive for the purposes of (A) increasing the aggregate nominal amount of the Programme from €1,000,000,000 to €2,000,000,000 (or the equivalent of this amount in any other currency) and (B) updating the "Description of the Issuer" section following changes to the composition of the board of directors (*Conseil d'administration*) and the executive committee (*Comité de direction*) of the Issuer.

Copies of this Supplement will be available on the website of the Issuer (www.carrefour-banque.fr:societe) and on the website of the AMF (www.amf-france.org).

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or incorporated 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 which is capable of affecting the assessment of the Notes to be issued under the Programme since the publication of the Base Prospectus.

This Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus.

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INCREASE IN THE AGGREGATE NOMINAL AMOUNT OF THE PROGRAMME

This Supplement has been prepared in order to increase the aggregate nominal amount of the Programme from €1,000,000,000 to €2,000,000,000 (or the equivalent of this amount in any other currency). All references in the Base Prospectus to the aggregated nominal amount of the Programme shall be deemed to be modified accordingly.

DESCRIPTION OF THE ISSUER

The following section of the Base Prospectus on pages 57-59 shall be deleted and replaced by the following:

"BOARD OF DIRECTORS AND MANAGEMENT OF THE ISSUER

The Issuer is managed by a board of directors (*Conseil d'administration*) and an executive committee (*Comité de direction*).

The board has overall responsibility for the management of the business and acts as the main decision-making forum for the Issuer. It sets strategic aims for the business, within a framework of prudent and effective controls, which enables risk to be assessed and managed.

Board of directors

Individual	Role(s) at Carrefour Banque	External Function(s)
Frédéric MAZURIER	<p>Chairman of the Board of Directors</p> <p>Director</p> <p>Member of the Risk Committee</p> <p>Member of the Remuneration Committee</p> <p>Chairman and Member of the Audit Committee</p> <p>Chairman and Member of the Selection Committee</p>	<p>Chairman of the Board of Directors and Director at Carma S.A.</p> <p>Chairman of the Board of Directors and Director at Carmavie S.A.</p> <p>Chairman of the Board of Directors and Director at Lybernet Assurances S.A.</p> <p>Chairman of the Audit, Risk and Compliance Committee, Chairman of the Remuneration Committee at Groupe Carma</p> <p><i>Président</i> of Market Pay S.A.S.</p> <p>Chairman of the Board of Directors and Director at FIMASER</p> <p>Director at Servicios Financieros Carrefour, E.F.C., S.A. (Spain)</p>
Marie CHEVAL	<p>Director</p>	<p><i>Président</i>, Carrefour Omnicanal S.A.S.</p> <p><i>Président</i>, Digital Media Shopper S.A.S.</p> <p>Director and member of the Remuneration and Selection Committee at Carmila S.A.</p> <p>Director and member of the Audit and Risk Committees at Market Pay S.A.S.</p> <p>Director at SRP Groupe</p> <p>Director and member of the Remuneration Committee at M6 (Metropole Televisions)</p> <p>Director and member of the Audit Committee at Laurent Perrier</p>

Nathalie MESNY	Director	<i>Président, Rue du commerce S.A.S.</i>
Philippe PEDROTTI	Director	Member of the Supervisory Board of United Partnership
BNP Paribas Personal Finance S.A. represented by Michel FALVERT	Director	Director at Cetelem Algérie Director at Banque Solféa Board Member at GIE Neuilly Contentieux

The role of the executive committee (*Comité de direction*) is to ensure the day to day management of the Issuer and to put into effect operationally the strategy approved by the board of directors (*Conseil d'administration*).

Executive committee

Frédéric COLLARDEAU	Chief Executive Officer
Aurélien CAILLIAU	Deputy Chief Executive Officer
Sébastien PARRON	Head of Strategic Projects and Operations
Hervé DALIDO	Head of Commercial Network
Franck OURADOU	Head of Risk and Internal Control Coordination
Patricia BOJIC	Head of Human Resources
Marcus SCHOMAKERS	Head of Information Systems
Nathalie CELIK	Head of Marketing

The business address of the Board of Directors and Executive Committee is: 1, place Copernic, 91051 Evry Cedex, France. The Issuer is not aware of any potential conflicts of interest between the duties of the persons listed above and their private interest or other duties."

GENERAL INFORMATION

On page 77 of the Base Prospectus, the second and third paragraphs of the section "General Information" shall be deleted and replaced by the following:

2. "On 27 March 2018, the Board of Directors (*Conseil d'administration*) of the Issuer authorised, for a duration of one year from 30 June 2018, the issue of Notes up to an aggregate nominal amount of €1,000,000,000. On 5 October 2018, the Board of Directors (*Conseil d'administration*) of the Issuer authorised the increase in the programme limit from €1,000,000,000 to €2,000,000,000.
3. To the extent known by the Issuer, no conflict of interest is identified between the duties of the members of the Board of Directors (*Conseil d'administration*) and the Chief Executive Officer with respect of the Issuer and their private interest and other duties."

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SUPPLEMENT

To the best 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 contains no omission likely to affect the import of such information.

Carrefour Banque

1, place Copernic
91051 Evry Cedex
France

Duly represented by:

Dominique Molliet, *Directeur Trésorerie*

Dated 30 October 2018



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* ("AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this Supplement the visa no. 18-502 on 30 October 2018. This Supplement has been prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and that the information contained within it is coherent". It does not imply the approval by the AMF that any transaction completed hereunder is or would be advisable nor that the AMF has verified the accounting and financial data set herein.

In accordance with Article 212-32 of the AMF's General Regulations (*Règlement Général*), any issuance or admission to trading of notes on the basis of the Base Prospectus, as supplemented by this Supplement, shall be subject to the publication of final terms setting out the terms of the securities being issued.