

Final Terms dated 25 April 2013

RALLYE

Euro 4,000,000,000
Euro Medium Term Note Programme
for the issue of Notes
Due from one month from the date of original issue

**SERIES NO: 1
TRANCHE NO: 4**

**Euro 150,000,000 5.00 per cent. Fixed Rate Notes due October 2018
to be assimilated (*assimilées*) and form a single series with the existing
Euro 50,000,000 5.00 per cent. Fixed Rate Notes due October 2018,
Euro 85,000,000 5.00 per cent. Fixed Rate Notes due October 2018 and
Euro 15,000,000 5.00 per cent. Fixed Rate Notes due October 2018**

**Issue Price: 106.038 per cent. of the Aggregate Nominal Amount of the Tranche plus accrued
interest at a rate of 2.644 per cent. of such Aggregate Nominal Amount for the period from, and
including, 15 October 2012 to, but excluding, 26 April 2013**

Issued by: RALLYE (the “Issuer”)

**CM-CIC
RABOBANK INTERNATIONAL
CRÉDIT AGRICOLE CIB
ING
SANTANDER GLOBAL BANKING & MARKETS
UBS INVESTMENT BANK**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) which are the EMTN 2011 Conditions. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”) as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a Member State of the European Economic Area) and must be read in conjunction with the Base Prospectus dated 17 December 2012 and the supplements to the Base Prospectus dated 24 January 2013, 4 March 2013 and 19 April 2013, which together constitute a prospectus for the purposes of the Prospectus Directive, save in respect of the Conditions which are the EMTN 2011 Conditions. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the EMTN 2011 Conditions and the Base Prospectus dated 17 December 2012 and the supplements to the Base Prospectus dated 24 January 2013, 4 March 2013 and 19 April 2013. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of (a) the Luxembourg Stock Exchange (www.bourse.lu) and (b) the Issuer (www.rallye.fr) and copies may be obtained from Rallye, 83, rue du Faubourg Saint-Honoré, 75008 Paris, France.

1. (i) Series Number: 1
- (ii) Tranche Number: 4
- (iii) Date on which the Notes become fungible: The Notes will be assimilated (*assimilées*) and form a single series with the existing €50,000,000 5.00 per cent. Fixed Rate Notes due October 2018, €85,000,000 5.00 per cent. Fixed Rate Notes due October 2018 and €15,000,000 5.00 per cent. Fixed Rate Notes due October 2018 (the “**Existing Notes**”) as from the date of assimilation which is expected to be on or around the date which is 40 calendar days after the Issue Date (i.e., 5 June 2013) (the “**Assimilation Date**”)
2. Specified Currency or Currencies: Euro (“€”)
3. Aggregate Nominal Amount of Notes:
 - (i) Series: €300,000,000
 - (ii) Tranche: €150,000,000
4. Issue Price: 106.038 per cent. of the Aggregate Nominal Amount of the Tranche plus accrued interest at a rate of 2.644 per cent. of such Aggregate Nominal Amount for the period from, and including, 15 October 2012 to, but excluding, the Issue Date
5. Specified Denomination(s): €100,000
6. (i) Issue Date: 26 April 2013
- (ii) Interest Commencement Date: 15 October 2012
7. Maturity Date: 15 October 2018

8.	Interest Basis:	5.00 per cent. Fixed Rate (further particulars specified below)
9.	Redemption/Payment Basis:	Redemption at par
10.	Change of Interest Basis:	Not Applicable
11.	Put/Call Options:	Change of Control Put (Conditions 6(k)) (further particulars specified below)
12.	Status of the Notes:	Unsubordinated Notes
13.	Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the <i>Directeur Général Délégué</i> of the Issuer on 22 April 2013 pursuant to a resolution of the <i>Conseil d'administration</i> of the Issuer adopted on 28 February 2013

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	5.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	15 October in each year, not adjusted
	(iii) Fixed Coupon Amount(s):	€5,000 per €100,000 Specified Denomination
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	15 October in each year
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	Not Applicable
18.	Put Option	Not Applicable
19.	Change of Control Put Option (Condition 6(k))	Applicable
20.	Final Redemption Amount of each Note	€100,000 per Note of €100,000 Specified Denomination
21.	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption	Not Applicable
	(ii) Redemption for taxation reasons permitted on days others than	

	Interest Payment Dates	Yes
(iii)	Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only)	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
23.	Financial Centre(s):	Not Applicable
24.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
25.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
26.	Consolidation provisions:	Not Applicable
27.	Masse:	Applicable

The initial Representative shall be:

MASSQUOTE S.A.S.U.

RCS 529 065 880 Nanterre

Mailing address :

33, rue Anna Jacquin

92100 Boulogne Billancourt

France

Represented by its Chairman

Alternate Representative:

Gilbert Labachotte

8 Boulevard Jourdan

75014 Paris

The Representative will be entitled to a remuneration of €400 (VAT excluded) per year, payable on each Interest Payment Date (excluding the Maturity Date) with the first payment at the Interest Commencement Date.

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.

Signed on behalf of Rallye:

Duly represented by:

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Official list of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.
- The Existing Notes are already listed and admitted to trading on the regulated market of the Luxembourg Stock Exchange.

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

Save as disclosed in “Subscription and Sale” so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

- (i) Reasons for the offer See “Use of Proceeds” wording in Base Prospectus
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses relating to the admission to trading: Not Applicable

4. YIELD

Indication of yield: 3.754 per cent. of the Aggregate Nominal Amount of the Tranche

5. OPERATIONAL INFORMATION

ISIN Code: FR0011482116 until the Assimilation Date and thereafter FR0011337872

Common Code: 092359760 until the Assimilation Date and thereafter 083950501

Depositories:

- (i) Euroclear France to act as Central Depository: Yes
- (ii) Common Depository for Euroclear and Clearstream, Luxembourg: Yes

Any clearing system(s) other than Euroclear

and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] producing a sum of: Not Applicable

6. DISTRIBUTION

- (i) Method of Distribution Syndicated
- (ii) If syndicated:
- (A) Names of Managers: BANCO SANTANDER, S.A.
CM-CIC SECURITIES
COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A. (RABOBANK INTERNATIONAL)
CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK
ING BANK N.V. BELGIAN BRANCH
UBS LIMITED
- (B) Stabilising Manager(s) (if any): CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK
- (iii) If non-syndicated, name and address of Dealer: Not Applicable
- (iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable