

Prospectus dated 22 June 2017



**€500,000,000 1.25 per cent. Notes due 26 June 2024**

**Issue Price: 99.363 per cent.**

The €500,000,000 1.25 per cent. notes of COMPAGNIE PLASTIC OMNIUM (the “**Issuer**”) maturing on 26 June 2024 (the “**Notes**”) will be issued on 26 June 2017 (the “**Issue Date**”).

Interest on the Notes will accrue from, and including, the Issue Date at the rate of 1.25 per cent. *per annum*, payable annually in arrear on 26 June in each year, as further described in “Terms and Conditions of the Notes – Interest” of this prospectus (the “**Prospectus**”).

Unless previously redeemed or purchased and cancelled, the Notes will be redeemed at par on 26 June 2024 (the “**Maturity Date**”). The Notes may, and in certain circumstances shall, be redeemed before the Maturity Date, in whole only but not in part, at their principal amount, together with, any accrued interest, notably in the event that certain French taxes are imposed (see “Terms and Conditions of the Notes – Taxation”). The Notes may also be redeemed at any time prior to the Maturity Date, at the option of the Issuer, (i) in whole or in part, at their relevant make-whole redemption amount (see “Terms and Conditions of the Notes – Make-Whole Redemption by the Issuer”) and (ii) in whole but not in part, at their principal amount together with any accrued interest from and including 26 March 2024 to, but excluding, the Maturity Date (see “Terms and Conditions of the Notes – Issuer’s Residual Maturity Redemption”). In addition, Noteholders (as defined in “Terms and Conditions of the Notes”) will be entitled, in the event of a Change of Control of the Issuer, to request the Issuer to redeem or procure the purchase of their Notes at their principal amount together with any accrued interest, all as defined, and in accordance with the provisions set out in “Terms and Conditions of the Notes – Redemption at the option of the Noteholders following a Change of Control”.

The Notes will be issued in dematerialised bearer form (*au porteur*) in the denomination of €100,000 each. Title to the Notes will be evidenced in accordance with Articles L.211-3 *et seq.* and R.211-1 *et seq.* of the French *Code monétaire et financier* by book entries. No physical document of title (including *certificats représentatifs* pursuant to Article R.211-7 of the French *Code monétaire et financier*) will be issued in respect of the Notes.

The Notes will, upon issue, be inscribed in the books of Euroclear France which shall credit the accounts of the Account Holders. “**Account Holder**” shall mean any intermediary institution entitled to hold, directly or indirectly, accounts on behalf of its customers with Euroclear France, Clearstream Banking S.A. and Euroclear Bank S.A./N.V.

This Prospectus constitutes a prospectus for the purposes of Article 5.3 of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended from time to time (the “**Prospectus Directive**”) and the relevant implementing measures in France.

Application has been made for approval of this Prospectus to the French *Autorité des marchés financiers* (the “**AMF**”) in France in its capacity as competent authority pursuant to Article 212-2 of its General Regulations (*Règlement général*) which implements the Prospectus Directive.

Application has been made to Euronext Paris for the Notes to be admitted to trading on Euronext Paris on 26 June 2017. Euronext Paris is a regulated market for the purposes of Directive 2004/39/EC, as amended, appearing on the list of regulated markets issued by the European Securities Markets Authority (the “**ESMA**”).

Neither the Notes nor the long-term debt of the Issuer are rated.

Copies of this Prospectus are available on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and of the Issuer ([www.plasticomnium.com](http://www.plasticomnium.com)) and may be obtained, without charge on request, at the principal office of the Issuer during normal business hours. Copies of all documents incorporated by reference in this Prospectus are available on the website of the Issuer ([www.plasticomnium.com](http://www.plasticomnium.com)) and may be obtained, without charge on request, at the principal office of the Issuer during normal business hours.

See the “Risk Factors” section for a description of certain factors which should be considered by potential investors in connection with any investment in the Notes.

**Joint Lead Managers**

**BNP Paribas**

**Natixis**

**Société Générale  
Corporate & Investment Banking**

**Co-Lead Managers**

**CM-CIC Market Solutions**

**Crédit Agricole CIB**

*This Prospectus has been prepared for the purpose of giving information with respect to the Issuer and the Issuer and its consolidated subsidiaries taken as a whole (the “Group”) as well as the Notes which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position and profit and losses of the Issuer.*

*The Managers (as defined in “Subscription and Sale” below) have not independently verified the information contained or incorporated by reference in this Prospectus. Accordingly, the Managers do not make any representation, express or implied, or accept any responsibility, with respect to the accuracy or completeness of any of the information contained or incorporated by reference in this Prospectus. Neither this Prospectus nor any other information supplied in connection with the offering of the Notes is intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by, or on behalf of, any of the Issuer or the Managers that any recipient of this Prospectus or any other financial statements should purchase the Notes.*

*No person is authorised to give any information or to make any representation related to the issue, offering or sale of the Notes not contained in this Prospectus. Any information or representation not so contained herein must not be relied upon as having been authorised by, or on behalf of, the Issuer or the Managers. The delivery of this Prospectus or any offering or sale of Notes at any time does not imply (i) that there has been no change with respect to the Issuer or the Group, since the date hereof and (ii) that the information contained or incorporated by reference in it is correct as at any time subsequent to its date. The Managers do not undertake to review the financial or general condition of the Issuer during the life of the arrangements contemplated by this Prospectus nor to advise any investor or prospective investor in the Notes of any information coming to its attention.*

*The Prospectus and any other information relating to the Issuer or the Notes should not be considered as an offer, an invitation, a recommendation by any of the Issuer or the Managers to subscribe or purchase the Notes. Each prospective investor of Notes should determine for itself the relevance of the information contained in this Prospectus and its purchase of Notes should be based upon such investigation as it deems necessary. Investors should review, inter alia, the documents incorporated by reference into this Prospectus (see “Documents Incorporated by Reference” below) when deciding whether or not to subscribe for or to purchase the Notes. Investors should in particular conduct their own analysis and evaluation of risks relating to the Issuer, the Group, their business, their financial condition and the issued Notes and consult their own financial or legal advisers about risks associated with an investment in the Notes and the suitability of investing in the Notes in light of their particular circumstances. Potential investors should read carefully the section entitled “Risk Factors” set out in this Prospectus before making a decision to invest in the Notes.*

*The distribution of this Prospectus and the offering or the sale of the Notes in certain jurisdictions may be restricted by law or regulation. The Issuer and the Managers do not represent that this Prospectus may be lawfully distributed, or that any Notes may be lawfully offered or sold, 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, offering or sale. In particular, no action has been taken by the Issuer or the Managers which is intended to permit a public offering of any Notes or distribution of this Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Note may be offered or sold, directly or indirectly, and neither this Prospectus nor any offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Prospectus comes are required by the Issuer and the Managers to inform themselves about and to observe any such restrictions. For a further description of certain restrictions on offers and sales of Notes and distribution of this Prospectus and of any other offering material relating to the Notes, see “Subscription and Sale” below.*

*The Notes have not been and will not be registered under the U.S. Securities Act of 1933 as amended (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction of the United States. Subject to certain exceptions, the Notes may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. The Notes are being offered and sold outside of the United States of America to non-U.S. persons in reliance on Regulation S under the Securities Act (“**Regulation S**”).*

*In this Prospectus, references to “€”, “**EURO**”, “**EUR**” or to “euro” are to the lawful currency of the member states of the European Union that have adopted the single currency in accordance with the Treaty establishing the European Community, as amended.*

## **FORWARD LOOKING STATEMENTS**

*This Prospectus includes forward-looking statements. All statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding the Issuer's financial position, business strategy, plans and objectives of management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Issuer's present and future business strategies and the environment in which the Issuer will operate in the future. The Issuer expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in the Issuer's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.*

***In connection with the issue of the Notes, BNP Paribas (the “Stabilising Manager”) (or any person acting on behalf of the Stabilising Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, stabilisation action may not necessarily occur. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of thirty (30) days after the Issue Date of the Notes and sixty (60) days after the date of the allotment of the Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilising Manager (or person acting on behalf of any Stabilising Manager) in accordance with all applicable laws and rules.***

## TABLE OF CONTENTS

Risk Factors .....	4
Documents Incorporated by Reference .....	11
Terms and Conditions of the Notes .....	13
Use of Proceeds .....	24
Recent Developments .....	25
Taxation.....	29
Subscription and Sale .....	31
General Information .....	33
Person responsible for the Information contained in the Prospectus.....	35

## **RISK FACTORS**

*In purchasing the Notes, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Notes. There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the Notes. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which it currently deems not to be material may become material as a result of the occurrence of events outside the Issuer's control. The Issuer has identified in this Prospectus a number of factors which could materially adversely affect its business and ability to make payments due under the Notes. The order in which the following risks factors are presented is not an indication of the likelihood of their occurrence.*

*In addition, factors which are material for the purpose of assessing the market risks associated with the Notes are also described below.*

*Prospective investors should make their own independent evaluations of all investment considerations and should also read the detailed information set out elsewhere in this Prospectus.*

*Terms defined in "Terms and Conditions of the Notes" below shall have the same meaning where used below.*

### **1. Risks relating to the Issuer**

The risk factors relating to the Issuer and its business are set out in particular in pages 14 to 18 of the 2016 Registration Document incorporated by reference into this Prospectus, as set out in the section "Documents Incorporated by Reference" of this Prospectus and include the following:

- operational risk such as risk related to automobile programs, risk related to acquisitions, information technology risk;
- industrial and environmental risks such as health, safety and environmental risk;
- credit and/or counterparty risks such as customer risk, supplier risk, liquidity risk;
- market risks such as currency risk, interest rate risk, raw material price risk;
- legal risks such as intellectual property risk, risks related to products and services sold by the company, competition risk; and
- other risks such as tax risk.

### **2. Risks linked to the Notes**

#### **2.1 Risks related to the Notes generally**

##### *Independent Review and Advice*

Each prospective investor of Notes must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that its acquisition of the Notes is fully consistent with its financial needs, objectives and condition, complies and is fully consistent with all investment policies, guidelines and restrictions applicable to it and is a fit, proper and

suitable investment for it, notwithstanding the clear and substantial risks inherent in investing in or holding the Notes.

A prospective investor may not rely on the Issuer or the Managers or any of their affiliates in connection with its determination as to the legality of its acquisition of the Notes or as to the other matters referred to above.

*The Notes may not be a suitable investment for all investors.*

Each potential investor in the Notes must determine the suitability of that investment in light of such investor's own circumstances. In particular, each potential investor should:

- (i) have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Prospectus;
- (ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact such investment will have on its overall investment portfolio;
- (iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including where the currency for principal or interest payments is different from the potential investor's currency;
- (iv) understand thoroughly the terms of the Notes and be familiar with the behaviour of financial markets;
- (v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the relevant risks; and
- (vi) consult their legal advisers in relation to possible legal or fiscal risks that may be associated with any investment in the Notes.

Legal investment considerations may restrict certain investments. The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult their legal counsel in order to determine whether and to what extent (1) Notes are legal investments for it, (2) Notes can be used as collateral for various types of borrowing and (3) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal counsel or the appropriate regulators to determine the appropriate treatment of the Notes under any applicable risk-based capital or similar rules.

*No active secondary market for the Notes*

An investment in the Notes should be considered primarily with a view to holding them until their maturity (i.e. 26 June 2024). Notes may have no established trading market when issued, and one may never develop. If a market does develop, it may not be liquid. Therefore, investors may not be able to sell their Notes easily or at prices that provide them with a yield comparable to similar investments that have a developed secondary market. Illiquidity may have an adverse effect on the market value of Notes. Although application has been made for the Notes to be admitted to trading on Euronext Paris, there is no assurance that such application will be accepted or that an active trading market will develop. Accordingly, there is no assurance as to the development or liquidity of any trading market for the Notes.

### *The Notes may be redeemed prior to maturity*

In the event that the Issuer would be obliged to pay additional amounts in respect of any Notes due to any withholding as provided in “Terms and Conditions of the Notes – Taxation”, the Issuer may and, in certain circumstances shall, redeem all of the Notes then outstanding in accordance with such Condition.

The Issuer may redeem (i) all or a portion of each of the then outstanding Notes at any time prior to their maturity date, at their relevant make-whole redemption amount, as provided in “Terms and Conditions of the Notes – Make-Whole Redemption by the Issuer” and (ii) all (but not some only) of the then outstanding Notes, at their principal amount together with any accrued interest from and including 26 March 2024 to, but excluding, their maturity date as provided in “Terms and Conditions of the Notes – Issuer’s Residual Maturity Redemption”.

Any early redemption of the Notes may result, for the Noteholders, in a yield that is lower than anticipated and investors may not be able to reinvest the moneys they receive upon such early redemption in securities with the same yield as the redeemed Notes.

### *Change of Control - Put option*

In the event of a Change of Control of the Issuer (as more fully described in “Terms and Conditions of the Notes - Redemption at the option of the Noteholders following a Change of Control”), each Noteholder will have the right to request the Issuer to redeem or procure the purchase of all or part of its Notes at their principal amount together with any accrued interest. In such case, any trading market in respect of those Notes in respect of which such redemption right is not exercised may become illiquid. In addition, Noteholders having exercised their put option may not be able to reinvest the moneys they receive upon such early redemption in securities with the same yield as the redeemed Notes.

### *Modification of the Terms and Conditions of the Notes*

Noteholders will be grouped automatically for the defence of their common interests in a *Masse*, as defined in “Terms and Conditions of the Notes - Representation of the Noteholders”, and a general meeting of Noteholders can be held. The provisions of the French *Code de commerce* permit in certain cases defined majorities to bind all Noteholders including Noteholders who did not express a vote at the relevant general meeting and Noteholders who voted in a manner contrary to the majority.

The general meeting of Noteholders may deliberate on any proposal relating to the modification of the Terms and Conditions of the Notes, notably on any proposal, whether for arbitration or settlement, relating to rights in controversy or which were subject of judicial decisions.

### *Creditworthiness of the Issuer*

The price of the Notes will also depend on the creditworthiness of the Issuer. If the creditworthiness of the Issuer deteriorates the value of the Notes may decrease and investors may lose all or part of their investment.

### *Rating*

Neither the Notes nor the long-term debt of the Issuer are rated. One or more independent credit rating agencies may assign credit ratings to the Notes on an unsolicited basis. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed

above, and other factors that may affect the value of the Notes. A rating or the absence of a rating is not a recommendation to buy, sell or hold securities.

#### *Potential Conflicts of Interest*

All or some of the Managers and their affiliates (including their parent companies) have and/or may in the future engage, in the ordinary course of business, in investment banking, commercial banking and/or other financial advisory and commercial dealings with the Issuer and its affiliates and in relation to securities issued by any entity of the Group. They have or may, in the ordinary course of their business, (i) engage in investment banking, trading or hedging activities including activities that may include prime brokerage business, financing transactions or entry into derivative transactions, (ii) act as underwriters in connection with offering of shares or other securities issued by any entity of the Group or (iii) act as financial advisers to the Issuer or other companies of the Group. In the context of these transactions, certain of such Managers have or may hold shares or other securities issued by entities of the Group. Where applicable, they have or will receive customary fees and commissions for these transactions.

Each of the Issuer and the Managers may from time to time be engaged in transactions involving the Notes, an index or related derivatives which may affect the market price, liquidity or value of the Notes and which could be deemed to be adverse to the interests of the Noteholders.

#### *The proposed financial transactions tax*

On 14 February 2013, the European Commission published a proposal for a directive (the “**Commission’s Proposal**”) for a common financial transactions tax (the “**FTT**”) in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the “**Participating Member States**”). In March 2016, Estonia officially indicated that it would no longer be a Participating Member State.

The Commission’s Proposal remains subject to negotiation between the Participating Member States and the scope of this tax remains uncertain. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional EU Member States may decide to participate and/or certain of the current Participating Member States may decide to withdraw.

Under the Commission’s Proposal, the FTT has very broad scope and could apply to certain dealings in the Notes, save primary market transactions referred to in Article 5(c) of Regulation (EC) No. 1287/2006 which are expected to be exempt. The FTT could apply in certain circumstances to persons both within and outside of the Participating Member States. Generally, it would apply to certain dealings in the Notes where at least one party is a financial institution established in a Participating Member State, and at least one party is established in a Participating Member State. A financial institution may be, or be deemed to be, “established” in a Participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a Participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a Participating Member State. It would call for the Participating Member States to impose a tax of generally at least 0.1% on all such transactions, generally determined by reference to the amount of consideration paid. The mechanism by which the tax would be applied and collected is not yet known, but if the Commission’s Proposal or any similar tax is adopted, transactions in the Notes would be subject to higher costs, and the liquidity of the market for the Notes may be diminished.

Prospective holders of the Notes are strongly advised to seek their own professional advice in relation to the FTT.

### *French Insolvency Law*

Under French insolvency law, holders of debt securities are automatically grouped into a single assembly of holders (the “**Assembly**”) in order to defend their common interests if a safeguard procedure (*procédure de sauvegarde*), an accelerated financial safeguard procedure (*procédure de sauvegarde financière accélérée*), an accelerated safeguard procedure (*procédure de sauvegarde accélérée*) or a judicial reorganisation procedure (*procédure de redressement judiciaire*) is opened in France with respect to the Issuer.

The Assembly comprises holders of all debt securities issued by the Issuer (including the Notes), whether or not under a debt issuance programme (such as a euro medium term notes programme) and regardless of their governing law.

The Assembly deliberates on the proposed safeguard plan (*projet de plan de sauvegarde*), proposed accelerated financial safeguard plan (*projet de plan de sauvegarde financière accélérée*), proposed accelerated safeguard plan (*projet de plan de sauvegarde accélérée*) or proposed judicial reorganisation plan (*projet de plan de redressement*) applicable to the Issuer and may further agree to:

- increase the liabilities (*charges*) of holders of debt securities (including the Noteholders) by rescheduling due payments and/or partially or totally writing off receivables in the form of debt securities;
- establish an unequal treatment between holders of debt securities (including the Noteholders) as appropriate under the circumstances; and/or
- decide to convert debt securities (including the Notes) into securities that give or may give right to share capital.

Decisions of the Assembly will be taken by a two-third majority (calculated as a proportion of the debt securities held by the holders expressing a vote). No quorum is required to convoke the Assembly.

For the avoidance of doubt, the provisions relating to the representation of the Noteholders described in the Terms and Conditions of the Notes will not be applicable to the extent they are not in compliance with compulsory insolvency law provisions that apply in these circumstances.

### *Change of law*

The Terms and Conditions of the Notes are based on French law in effect as at the date of this Prospectus. No assurance can be given as to the impact of any possible judicial or administrative decision or change to French law or administrative practice after the date of this Prospectus.

### *Restricted covenants*

The Notes do not restrict the Issuer or its subsidiaries from incurring additional debt. The Terms and Conditions of the Notes contain a negative pledge that prohibits the Issuer, but not its subsidiaries, in certain circumstances from creating security over assets, but only to the extent that such is used to secure other bonds or similar listed or quoted debt instruments or loan agreements under format of *Schuldschein*. The Terms and Conditions of the Notes do not contain any other covenants restricting the operations of the Issuer. The Issuer's subsidiaries are not bound by obligations of the Issuer under the Notes and are not guarantors of the Notes.

Subject to the above mentioned negative pledge, the Issuer and its subsidiaries may incur additional debt that could be considered before or rank equally with the Notes. If the Issuer incurs additional

debt ranking equally with the Notes, it will increase the number of claims that would be entitled to share rateably with Noteholders in any proceeds distributed in connection with an insolvency, bankruptcy or similar proceeding. If the Issuer or its subsidiaries incur additional debt that is structurally senior or that would otherwise come prior to the Notes, it could increase the risks of Noteholders as compared with the holders of such senior instruments.

### *Taxation*

Potential purchasers and sellers of the Notes should be aware that they may be required to pay taxes or other documentary charges or duties in accordance with the laws and practices of the country where the Notes are transferred or other jurisdictions. In some jurisdictions, no official statements of the tax authorities or court decisions may be available for financial instruments such as the Notes. Potential investors are advised not to rely upon the tax summary contained in this Prospectus but to ask for their own tax adviser's advice on their individual taxation with respect to the acquisition, holding, sale and redemption of the Notes. Only these advisers are in a position to duly consider the specific situation of each potential investor. This investment consideration has to be read in connection with the taxation sections of this Prospectus.

Each prospective investor should consult its own advisers as to legal, tax and related aspects of an investment in the Notes.

A Noteholder's effective yield on the Notes may be diminished by the tax impact on that Noteholder of its investment in the Notes.

## **2.2 Risks related to the market generally**

### *Market value of the Notes*

The market value of the Notes will be affected by the creditworthiness of the Issuer and a number of additional factors, including market interest and yield rates.

The value of the Notes depends on a number of interrelated factors, including economic, financial and political events in France or elsewhere, including factors affecting capital markets generally and the stock exchange on which the Notes are traded. The price at which a Noteholder will be able to sell the Notes may be at a discount, which could be substantial, from the issue price or the purchase price paid by such purchaser.

### *Exchange rate risks and exchange controls*

The Issuer will pay principal and interest on the Notes in Euro. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit (the "**Investor's Currency**") other than Euro. These include the risk that exchange rates may significantly change (including changes due to devaluation of Euro or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to the Euro would decrease (i) the Investor's Currency-equivalent yield on the Notes, (ii) the Investor's Currency-equivalent value of the principal payable on the Notes and (iii) the Investor's Currency-equivalent market value of the Notes.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

*Interest rate risks*

The Notes bearing interest at a fixed rate, investment in the Notes involves the risk that subsequent changes in market interest rates may adversely affect the value of the Notes.

## DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus should be read and construed in conjunction with the following sections identified in the cross-reference table below of the following documents (the “**Documents Incorporated by Reference**”), which have been previously published and have been filed with the AMF. Such sections shall be incorporated in, and shall be deemed to form part of, this Prospectus:

- (a) the sections identified in the cross-reference table below of the 2015 Registration Document in the English language relating to the Issuer filed with the AMF under reference R.16-0011 on 24 March 2016, including the statutory audited consolidated financial statements of the Issuer as at, and for the year ended, 31<sup>st</sup> December 2015 and the related notes thereto and the related statutory auditors' report (the “**2015 Registration Document**”); and
- (b) the sections identified in the cross-reference table below of the 2016 Registration Document in the English language relating to the Issuer filed with the AMF under reference R.17-0007 on 20 March 2017, including the statutory audited consolidated financial statements of the Issuer as at, and for the year ended, 31<sup>st</sup> December 2016 and the related notes thereto and the related statutory auditors' report (the “**2016 Registration Document**”).

Any statement contained in a Document Incorporated by Reference shall be modified or superseded for the purpose of this Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise); any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Prospectus.

So long as any of the Notes remains outstanding, copies of the Documents Incorporated by Reference may be obtained, without charge on request, at the principal office of the Issuer or of the Fiscal Agent during normal business hours. Such documents will also be published on the website of the Issuer ([www.plasticomnium.com](http://www.plasticomnium.com)).

The following table cross-references the pages of the Documents Incorporated by Reference with the main heading required under Annex IX of the Commission Regulation no. 809/2004 as amended. Any information not listed in the cross-reference list shall not be deemed to form part of this Prospectus.

<i>Information incorporated by reference</i> (Annex IX of the European Regulation 809/2004/EC of 29 April 2004)	Pages of the 2015 Registration Document	Pages of the 2016 Registration Document
<b>3. Risk factors</b>		
3.1 Risk factors		14 to 18
<b>4. Information about the Issuer</b>		
4.1 History and development of the Issuer		7 to 8
4.1.1 Legal and commercial name		204
4.1.2 Place of registration and registration number		204
4.1.3 Date of incorporation and term		204
4.1.4 Domicile, legal form, jurisdictions governing its activities, country of incorporation, address and telephone number		204, 243
4.1.5 Recent events particular to the issuer		87 to 92
<b>5. Business overview</b>		
5.1 Principal activities		
5.1.1 Description of the Issuer's principal		9 to 11, 117, 120 to 121

<b>Information incorporated by reference</b> <i>(Annex IX of the European Regulation 809/2004/EC of 29 April 2004)</i>	<b>Pages of the 2015 Registration Document</b>	<b>Pages of the 2016 Registration Document</b>
activities		
5.1.2 Competitive position of the Issuer		9 to 11
<b>6. Organisational structure</b>		
6.1 Brief description of the group		9 to 11
6.2 Dependence upon other entities within the group		206
<b>9. Administrative, Management and Supervisory bodies</b>		
9.1 Information concerning the administrative, management and supervisory bodies		20 to 35
9.2 Administrative, Management, and Supervisory bodies' conflicts of interests Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 9.1 and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect.		31
<b>10. Major shareholders</b>		
10.1 Ownership and control		215
10.2 Description of arrangements which may result in a change of control		205
<b>11. Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses</b>		
11.1 Historical financial information		
<i>Audited consolidated accounts</i>		
- Balance sheet	83 to 84	96 to 97
- Income statement	85	98
- Accounting policies and explanatory notes	90 to 153	103 to 178
- Auditors' report	154 to 155	179 to 180
<i>Audited company financial statements</i>		
- Balance sheet	158	183
- Income statement	157	182
- Accounting policies and explanatory notes	159 to 170	184 to 197
- Auditors' report	171	198 to 199
11.2 Financial statements	82 to 170	96 to 197
11.3 Auditing of historical annual financial information		
11.3.1 Statement of audit of the historical annual financial information	154 to 155, 171	179 to 180, 198 to 199
11.3.2 Other audited information	42, 172 to 173, 197 to 199	48, 200 to 202, 236 to 238
<b>12. Material contracts</b>		
12. Material contracts		205 to 206
<b>14. Documents on display</b>		205

## TERMS AND CONDITIONS OF THE NOTES

*The terms and conditions of the Notes (the “Conditions”) will be as follows:*

The issue of the €500,000,000 1.25 per cent. Notes due 26 June 2024 (the “Notes”) by COMPAGNIE PLASTIC OMNIUM (the “Issuer”) was authorised pursuant to a resolution of the Board of Directors (*Conseil d'administration*) of the Issuer dated 26 July 2016 and a decision of the Chief Executive Officer (*Président-Directeur Général*) of the Issuer dated 21 June 2017. The Issuer has entered into a fiscal agency agreement to be dated 22 June 2017 (the “Fiscal Agency Agreement”) with BNP Paribas Securities Services as fiscal agent, paying agent and calculation agent (the “Fiscal Agent”, the “Paying Agent” and the “Calculation Agent”, which expressions shall, where the context so admits, include any successor for the time being as fiscal agent, paying agent or calculation agent). Copies of the Fiscal Agency Agreement are available, without charge, for inspection, during normal business hours at the specified offices of the Fiscal Agent. References below to “Conditions” are, unless the context otherwise requires, to the numbered paragraphs below. In these Conditions, “holder of Notes”, “holder of any Note” or “Noteholder” means the person whose name appears in the account of the relevant Account Holder (as defined below) as being entitled to such Notes.

### 1. Form, Denomination and Title

The Notes are issued on 26 June 2017 (the “Issue Date”) in dematerialised bearer form (*au porteur*) in the denomination of €100,000 each. Title to the Notes will be evidenced in accordance with Articles L.211-3 *et seq.* and R.211-1 *et seq.* of the French *Code monétaire et financier* by book entries (*inscription en compte*). No physical document of title (including *certificats représentatifs* pursuant to Article R.211-7 of the French *Code monétaire et financier*) will be issued in respect of the Notes.

The Notes will, upon issue, be inscribed in book entry form in the books of Euroclear France (“Euroclear France”), which shall credit the accounts of the Account Holders. For the purpose of these Conditions, “Account Holders” shall mean any intermediary institution entitled to hold, directly or indirectly, accounts on behalf of its customers with Euroclear France, and includes depositary banks for Clearstream Banking S.A. (“Clearstream, Luxembourg”) and Euroclear Bank S.A./N.V. (“Euroclear”).

Title to the Notes shall be evidenced by entries in the books of Account Holders and will pass upon, and transfer of Notes may only be effected through, registration of the transfer in such books, and only in the denomination of €100,000.

### 2. Status

The principal and interest in respect of the Notes constitute direct, unconditional, unsubordinated and (subject to Condition 3 “Negative Pledge” below) unsecured obligations of the Issuer and rank and will at all times rank *pari passu* and without any preference among themselves and (subject to such exceptions as are from time to time mandatory under French law) equally and rateably with all other present or future unsecured and unsubordinated obligations of the Issuer.

### 3. Negative Pledge

So long as any of the Notes remains outstanding (as defined below), the Issuer will not create or permit to subsist any Security Interest upon the whole or any part of the Issuer's assets, revenues or rights, present or future, to secure (i) any Relevant Debt (as defined below) incurred by the Issuer, or (ii) or any guarantee or indemnity in respect of any Relevant Debt (whether before or after the issue

of the Notes) unless, at the same time or prior thereto, the Issuer's obligations under the Notes are equally and rateably secured therewith.

For the purposes of this Condition 3:

“**outstanding**” means in relation to the Notes, all the Notes issued other than (i) those which have been redeemed on their due date or otherwise in accordance with the Conditions, (ii) those in respect of which claims have been prescribed under Condition 9 and (iii) those which have been purchased and cancelled in accordance with the Conditions.

“**Relevant Debt**” means any present or future indebtedness for borrowed money in the form of, or represented by, loan agreements under format of *Schuldschein*, bonds (*obligations*), notes or other securities which are for the time being, are to be, or are capable of being, quoted, admitted to trading, listed or ordinarily dealt in on any stock exchange, multilateral trading facility, over-the-counter market or other securities market.

“**Security Interest**” means mortgage, lien, charge, pledge or other form of security interest (*sûreté réelle*) including, without limitation, anything analogous to any of the foregoing under the laws of any jurisdiction.

#### **4. Rate of interest**

##### **4.1 Interest Payment Dates**

The Notes bear interest from, and including, 26 June 2017 (the “**Interest Commencement Date**”) to, but excluding, 26 June 2024 (the “**Maturity Date**”) at the rate of 1.25 per cent. *per annum* payable annually in arrear on 26 June in each year (each an “**Interest Payment Date**”).

##### **4.2 Interest Payments**

Each Note will cease to bear interest from the due date for redemption, unless payment of principal is improperly withheld or refused on such date. In such event, interest on such Note shall continue to accrue at the same rate of interest (both before and after judgment) until the calendar day (included) on which all sums due in respect of such Note up to that calendar day are received by or on behalf of the relevant holder.

If interest is required to be calculated for a period of less than one year, it will be calculated on an Actual/Actual (ICMA) basis for each period, that is to say the actual number of calendar days elapsed during the relevant period divided by 365 (or by 366 if a February 29 is included in such period), the result being rounded to the nearest cent (half a cent being rounded upwards).

#### **5. Redemption and Purchase**

The Notes may not be redeemed otherwise than in accordance with this Condition 5 or with Condition 8.

##### **(a) Final Redemption**

Unless previously redeemed or purchased and cancelled, the Notes will be redeemed by the Issuer in full at their principal amount on the Maturity Date.

##### **(b) Make-Whole Redemption by the Issuer**

The Issuer may, subject to compliance by the Issuer with all relevant laws, regulations and directives and on giving not less than fifteen (15) nor more than thirty (30) calendar days' irrevocable notice in accordance with Condition 11 to the Noteholders, together with a copy of such notice delivered to the Fiscal Agent and the Calculation Agent, redeem the Notes, in whole or in part, at any time or from time to time, prior to their Maturity Date (the "**Optional Redemption Date**"). Any such redemption of Notes shall be made on the Optional Redemption Date at their Make-Whole Redemption Amount.

In case of partial redemption of the outstanding Notes before the Maturity Date, such redemption shall be made by reducing the nominal amount of all the Notes. The Issuer shall determine the principal amount of each Note it wishes to redeem (the "**Principal Amount**") and shall notify such Principal Amount to the Noteholders, the Fiscal Agent and the Calculation Agent in accordance with the preceding paragraph of this Condition. From the date of such partial redemption, any reference in the Conditions to the "**principal amount**" and the "**principal**" of the Notes shall mean their principal amount less the Principal Amount(s) paid by the Issuer under the Notes.

For the purpose hereof,

"**Make-Whole Redemption Amount**" means an amount determined by the Calculation Agent, equal to the greater of (x) 100% of the principal amount of such Notes and (y) the sum of the then present values of the remaining scheduled payments of principal and interest on such Notes (excluding any interest accrued on the Notes to, but excluding, the Optional Redemption Date) discounted to the Optional Redemption Date on an annual basis at the Make-Whole Redemption Rate plus a Make-Whole Redemption Margin, plus in each case, any interest accrued on the Notes to, but excluding, the Optional Redemption Date.

"**Make-Whole Redemption Margin**" means 0.25 per cent.

"**Make-Whole Redemption Rate**" means the average of the three (3) quotations given by the Reference Banks of the mid-market annual yield to maturity of the Reference Bund on the fourth business day in Paris preceding the Optional Redemption Date at 11:00 a.m. (Central European time (CET)). If the Reference Bund is no longer outstanding, a Similar Security will be chosen by the Calculation Agent in its reasonable judgment, at 11:00 a.m. (Central European time (CET)) on the fourth business day in Paris preceding the Optional Redemption Date, quoted in writing by the Calculation Agent to the Issuer and notified in accordance with Condition 11. The Make-Whole Redemption Rate will be notified by the Issuer in accordance with Condition 11.

"**Reference Bund**" means the 1.50 per cent. German Federal Government Bond of Bundesrepublik Deutschland due 15 May 2024, with ISIN DE0001102358.

"**Reference Bank**" means the Joint Lead Managers or each of the three banks that may include any of the Joint Lead Managers selected by the Calculation Agent which are primary European government security dealers, and their respective successors, or market makers in pricing corporate bond issues.

"**Similar Security**" means a reference bond or reference bonds issued by the German Federal Government having an actual or interpolated maturity comparable with the remaining term of the Notes that would be used, at the time of financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

(c) Redemption for Taxation Reasons

- (i) If, by reason of a change in French law or regulation, or any change in the official application or interpretation of such law, becoming effective after the Issue Date, the Issuer would, on the occasion of the next payment of principal or interest due in respect of the Notes, not be able to make such payment without having to pay additional amounts (whether in respect of some of, or all, the Notes) as specified in Condition 7, the Issuer may at any time, subject to having given not more than forty-five (45) nor less than thirty (30) calendar days' prior notice to the Noteholders in accordance with Condition 11 (which notice shall be irrevocable), redeem all, but not some only, of the Notes outstanding at their principal amount, together with all interest accrued to the date fixed for redemption, provided that the due date for redemption of which notice hereunder may be given shall be no earlier than the latest practicable Interest Payment Date on which the Issuer could make payment of principal or interest without withholding for French taxes.
- (ii) If the Issuer would on the occasion of the next payment of principal or interest in respect of the Notes be prevented by French law from making payment to the Noteholders of the full amount then due and payable, notwithstanding the undertaking to pay additional amounts contained in Condition 7, then the Issuer shall forthwith give notice of such fact to the Fiscal Agent and the Issuer shall, subject to having given not less than seven (7) calendar days' prior notice to the Noteholders in accordance with Condition 11 (which notice shall be irrevocable), redeem all, but not some only, of the Notes at their principal amount, together with all interest accrued to the date fixed for redemption of which notice hereunder may be given, provided that the due date for redemption shall be no earlier than the latest practicable date on which the Issuer could make payment of the full amount of principal or interest payable in respect of the Notes or, if such date has passed, as soon as practicable thereafter.

(d) Redemption at the option of Noteholders following a Change of Control

If at any time while any Note remains outstanding there occurs a Change of Control, each Noteholder will have the option (the “**Put Option**”) (unless, prior to the giving of the Put Event Notice (as defined below), the Issuer gives notice of its intention to redeem the Notes under Condition 5(c)) to require the Issuer to redeem or, at the Issuer's option, to procure the purchase of that Note on the Optional Redemption Date (as defined below) at an amount equal to 100 per cent. of its principal amount together with (or, where purchased, together with an amount equal to) any accrued interest to, but excluding, the Optional Redemption Date.

A “**Change of Control**” in respect of the Issuer shall be deemed to have occurred at each time (whether or not approved by the Issuer) that any Relevant Person(s), other than Burelle S.A., at any time following the Issue Date, acquire(s) Control of the Issuer.

“**Relevant Person**” means any person or persons acting in concert, or any person or persons acting on behalf of any such person(s).

“**Control**” means the holding (directly or indirectly) of more than 50% of the voting rights of the shares of the Issuer and “**acting in concert**” has the meaning given in Article L.233-10 of the French *Code de commerce*.

Promptly upon becoming aware that a Change of Control has occurred, the Issuer shall give notice (a “**Put Event Notice**”) to the Noteholders in accordance with Condition 11 specifying the nature of the Change of Control and the procedure for exercising the Put Option contained in this Condition 5(d).

To exercise the Put Option a Noteholder must transfer (or cause to be transferred by its Account Holder) its Notes to be so redeemed or purchased to the account of the Fiscal Agent (details of which are specified in the Put Event Notice) for the account of the Issuer within the period of forty-five (45) calendar days after the Put Event Notice is given (the “**Put Period**”), together with a duly signed and completed notice of exercise in the current form obtainable from the specified office of any Paying Agent (a “**Put Option Notice**”) and in which the holder may specify an account denominated in euro to which payment is to be made under this Condition 5(d). A Put Option Notice once given will be irrevocable.

The Issuer shall redeem or, at its option, procure the purchase of the Notes in respect of which the Put Option has been validly exercised as provided above, and subject to the transfer of such Notes to the account of the Fiscal Agent for the account of the Issuer as described above, on the date which is the tenth (10<sup>th</sup>) Business Day (as defined below) following the end of the Put Period (the “**Optional Redemption Date**”). Payment in respect of any Note so transferred will be made in euro on the Optional Redemption Date to the account denominated in euro (or any other account to which euro may be credited or transferred) specified in the relevant Put Option Notice opened with a bank in a city in which banks use the TARGET System (as defined in Condition 6 below).

(e) Issuer's Residual Maturity Redemption

The Issuer may, at its option, on any day from and including 26 March 2024 to but excluding the Maturity Date, having given not more than sixty (60) nor less than thirty (30) calendar days' prior notice to the Noteholders in accordance with Condition 11 (which notice shall be irrevocable), redeem all, but not some only, of the outstanding Notes, at their principal amount together with any accrued interest to, but excluding, the date fixed for redemption.

(f) Purchases

The Issuer may at any time purchase Notes (together with rights to interest relating thereto) in the open market or otherwise (including by way of tender or exchange offer) at any price and on any condition, subject to compliance with any applicable laws. Notes so purchased by the Issuer may be held and resold in accordance with Article L.213-1-A of the French *Code monétaire et financier* for the purpose of enhancing the liquidity of the Notes.

(g) Cancellation

All Notes which are redeemed or purchased for cancellation by the Issuer pursuant to this Condition 5 will forthwith be cancelled and accordingly may not be reissued or resold.

## 6. Payments

### 6.1 Method of Payment

Payments of principal, interest and other amounts in respect of the Notes will be made in euro, by credit or transfer to an account denominated in euro (or any other account to which euro may be credited or transferred) specified by the payee with a bank in a city in which banks use the TARGET

System (as defined in Condition 6.2 below). Such payments shall be made for the benefit of the Noteholders to the Account Holders and all payments made to such Account Holders in favour of Noteholders will be an effective discharge of the Issuer and the Fiscal Agent, as the case may be, in respect of such payment.

Payments of principal and interest in respect of the Notes will be made subject to any fiscal or other laws and regulations applicable thereto, but without prejudice to the provisions of Condition 7. No commission or expenses shall be charged to the Noteholders in respect of such payments.

## **6.2 Payments on Business Days**

If any due date for payment of principal, interest or any other amount in respect of any Note is not a Business Day (as defined below), then the Noteholder shall not be entitled to payment of the amount due until the next following calendar day which is a Business Day and the Noteholder shall not be entitled to any interest or other additional sums in respect of such postponed payment.

For the purposes of these Conditions, “**Business Day**” means any day, not being a Saturday or a Sunday, (i) on which foreign exchange markets and commercial banks are open for business in Paris (ii) on which Euroclear France is operating and (iii) on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (known as TARGET2) system (the “**TARGET System**”) or any successor thereto is operating.

## **6.3 Fiscal Agent, Paying Agent and Calculation Agent**

The name and specified office of the initial Fiscal Agent, Paying Agent and Calculation Agent are as follows:

### **Fiscal Agent, Paying Agent and Calculation Agent**

BNP Paribas Securities Services  
(Euroclear Affiliate number 29106)  
Les Grands Moulins de Pantin  
Attention: Corporate Trust Services

9, rue du Débarcadère  
93500 Pantin  
France

For any operational notifications (payment of principal, interest, redemption...):

BNP Paribas Securities Services, Luxembourg Branch  
Corporate Trust Services  
33 rue de Gasperich, Howald - Hesperange  
L – 2085 Luxembourg  
Telephone: +352 26 96 20 00  
Telecopy: +352 26 96 97 57  
Attention: Lux Emetteurs / Lux GCT  
Email: [Lux.emetteurs@bnpparibas.com](mailto:Lux.emetteurs@bnpparibas.com)  
[Lux.GCT@bnpparibas.com](mailto:Lux.GCT@bnpparibas.com)

The Issuer reserves the right at any time to vary or terminate the appointment of the Fiscal Agent, the Paying Agent or the Calculation Agent and/or appoint a substitute Fiscal Agent or Calculation Agent and additional or other Paying Agents or approve any change in the office through which the Fiscal

Agent or Paying Agent acts, provided that, so long as any Note is outstanding, there will at all times be (i) a Fiscal Agent having a specified office in a major European city and (ii) so long as the Notes are admitted to trading on Euronext Paris and the rules of that exchange so require, a Paying Agent ensuring financial services in France (which may be the Fiscal Agent). Any termination or appointment shall only take effect (other than in the case of insolvency, when it shall be of immediate effect) after not more than forty-five (45) nor less than thirty (30) calendar days' notice thereof shall have been given to the Noteholders by the Issuer in accordance with Condition 11.

## 7. Taxation

### 7.1 Withholding Tax

All payments of principal, interest and other revenues by or on behalf of the Issuer in respect of the Notes shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatever nature (“**Taxes**”) imposed, levied, collected, withheld or assessed by or within France or any authority therein or thereof having power to tax, unless such withholding or deduction is required by law.

### 7.2 Additional Amounts

If, pursuant to French laws or regulations, payments of principal or interest in respect of any Note become subject to deduction or withholding in respect of any present or future Taxes imposed by or on behalf of France or any authority therein or thereof having power to tax, the Issuer shall, to the fullest extent then permitted by law, pay such additional amounts as may be necessary in order that the holder of each Note, after such deduction or withholding, will receive the full amount then due and payable thereon in the absence of such withholding; provided, however, that the Issuer shall not be liable to pay any such additional amounts in respect of any Note to, or to a third party on behalf of a Noteholder who is liable to such Taxes in respect of such Note by reason of his having some connection with France other than the mere holding of such Note.

Any reference in these Conditions to principal and/or interest shall be deemed to include any additional amounts which may be payable under this Condition 7.

## 8. Events of Default

The Representative of the *Masse* (as defined in Condition 10), at the request of any Noteholder or in his own discretion, may, upon written notice to the Issuer (copy to the Fiscal Agent), cause all, but not some only, of the Notes to become immediately due and payable, at their principal amount together with any accrued interest thereon until their actual redemption date if any of the following events (each an “**Event of Default**”) shall have occurred and be continuing:

- (a) *Non payment*: any amount of principal or interest in respect of any Note is not paid on the due date thereof and such default is not remedied within a period of fifteen (15) calendar days from such due date; or
- (b) *Breach of other obligations*: default by the Issuer in the due performance of any provision of the Notes other than as referred in (a) above, if such default shall not have been cured within thirty (30) calendar days after receipt by the Issuer of written notice of such default; or
- (c) *Cross default of Issuer*:
  - (i) any indebtedness for borrowed money of the Issuer is not paid when due or (as the case may be) within any originally applicable grace period;

- (ii) any indebtedness for borrowed money of the Issuer becomes (or becomes capable of being declared) due and payable prior to its stated maturity; or
- (iii) the Issuer fails to pay when due any amount payable by it under any guarantee of any indebtedness for borrowed money;

*provided that* the amount of indebtedness for borrowed money referred to in sub-paragraph (a) and/or sub-paragraph (b) above and/or the amount payable under any guarantee referred to in sub-paragraph (c) above individually or in the aggregate exceeds Euro 50,000,000 (or its equivalent in any other currency or currencies); or

- (d) *Insolvency, etc:* the Issuer, (i) makes any proposal for a general moratorium in relation to its debt or (ii) a judgment is issued for the judicial liquidation (*liquidation judiciaire*) or for a judicial transfer of the whole of the business (*cession totale de l'entreprise*) of the Issuer, or (iii) to the extent permitted by law, the Issuer is subject to any other insolvency or bankruptcy proceedings under any applicable laws, or (iv) the Issuer makes any conveyance, assignment or other arrangement for the benefit of its creditors or enters into a composition with its creditors.

## 9. Prescription

Claims against the Issuer for the payment of principal and interest in respect of the Notes shall become prescribed ten (10) years (in the case of principal) and five (5) years (in the case of interest) from the due date for payment thereof.

## 10. Representation of the Noteholders

The Noteholders will be grouped automatically for the defence of their common interests in a *masse* (hereinafter referred to as the “*Masse*”).

The *Masse* will be governed by the provisions of the French *Code de commerce* with the exception of Articles L.228-59, R.228-67 and R.228-69 thereof, and by the conditions set out below, provided that notices calling a general meeting of the Noteholders (a “**General Meeting**”) and the resolutions passed at any General Meeting and any other decision to be published pursuant to French legal and regulatory provisions will be published only as provided under Condition 11 below:

### (a) Legal Personality

The *Masse* will be a separate legal entity, by virtue of Article L.228-46 of the French *Code de commerce* acting in part through a representative (the “**Representative**”) and in part through a General Meeting.

The *Masse* alone, to the exclusion of all individual Noteholders, shall exercise the common rights, actions and benefits which now or in the future may accrue with respect to the Notes.

### (b) Representative

The office of Representative may be conferred on a person of any nationality. However, the following persons may not be chosen as Representative:

- (i) the Issuer, the members of its Board of Directors (*Conseil d'administration*), its general managers (*directeurs généraux*), its statutory auditors, or its employees as well as their ascendants, descendants and spouse; or

- (ii) companies guaranteeing all or part of the obligations of the Issuer, their respective managers (*gérants*), general managers (*directeurs généraux*), members of their Board of Directors (*Conseil d'administration*), Executive Board (*directoire*) or Supervisory Board (*Conseil de surveillance*), their statutory auditors, or employees as well as their ascendants, descendants and spouse; or
- (iii) companies holding 10 per cent. or more of the share capital of the Issuer or companies having 10 per cent. or more of their share capital held by the Issuer; or
- (iv) persons to whom the practice of banker is forbidden or who have been deprived of the right of directing, administering or managing an enterprise in whatever capacity.

The Representative shall be:

**SELARL MCM Avocat**

10 rue de Sèze  
75009 Paris  
Contact : Me Antoine LACHENAUD

The alternative representative (the “**Alternative Representative**”) shall be:

Me Philippe MAISONNEUVE  
10 rue de Sèze  
75009 Paris

In the event of death, incompatibility, resignation or revocation of the Representative, such Representative will be replaced by the Alternative Representative. The Alternative Representative shall have the same powers as the Representative.

In the event of death, incompatibility, resignation or revocation of the Alternative Representative, a replacement will be elected by the General Meeting.

The Issuer shall pay to the appointed Representative an amount of €2,800.00 on the Issue Date.

All interested parties will at all times have the right to obtain the name and address of the Representative at the primary business office of the Issuer and at the offices of the Paying Agent.

(c) *Powers of the Representative*

The Representative shall, in the absence of any decision to the contrary of the General Meeting of Noteholders, have the power to take all acts of management to defend the common interests of the Noteholders.

All legal proceedings against the Noteholders or initiated by them must be brought against the Representative or by it, and any legal proceedings which shall not be brought in accordance with this provision shall not be legally valid.

The Representative may not interfere in the management of the affairs of the Issuer.

(d) *General Meetings*

General Meetings may be held at any time, on convocation either by the Issuer or the Representative. One or more Noteholders, holding together at least one-thirtieth of outstanding Notes may address to the Issuer and the Representative a demand for convocation of the General Meeting; if such General Meeting has not been convened within two months from such demand, such Noteholders may commission one of themselves to petition the competent court in Paris to appoint an agent (*mandataire*) who will call the meeting.

Notice of the date, hour, place, agenda and quorum requirements of any General Meeting will be published as provided in Condition 11 not less than fifteen (15) calendar days prior to the date of the General Meeting.

Each Noteholder has the right to participate in General Meetings in person, by proxy, correspondence, or videoconference or any other means of telecommunications allowing the identification of the participating Noteholders. Each Note carries the right to one vote.

(e) *Powers of General Meetings*

A General Meeting is empowered to deliberate on the fixing of the remuneration of the Representative and on its dismissal and replacement, and also may act with respect to any other matter that relates to the common rights, actions and benefits which now or in the future may accrue with respect to the Notes, including authorizing the Representative to act at law as plaintiff or defendant.

A General Meeting may further deliberate on any proposal relating to the modification of these Conditions, including:

- (i) any proposal, whether for arbitration or settlement, relating to rights in controversy or which were the subject of judicial decisions; and
- (ii) any proposal relating to the issue of secured securities where the security (*sureté réelle*) granted in relation to such securities does not benefit Noteholders,

it being specified, however, that a General Meeting may not increase amounts payable by the Noteholders, nor establish any unequal treatment between the Noteholders, nor decide to convert the Notes into shares of the Issuer or any other entity.

General Meetings may deliberate validly on first convocation only if Noteholders present or represented hold at least a fifth of the Notes then outstanding. On second convocation, no quorum shall be required. Decisions at meetings shall be taken by a two-third majority of votes cast by the Noteholders attending such meeting or represented thereat.

In accordance with Article R.228-71 of the French *Code de commerce*, the right of each Noteholder to participate in General Meetings will be evidenced by the entries in the books of the relevant Account Holder of the name of such Noteholder as of 0:00, Paris time, on the second business day in Paris preceding the date set for the meeting of the relevant General Meeting.

(f) *Information to the Noteholders*

Each Noteholder or representative thereof will have the right, during the 15 calendar day period preceding the holding of each General Meeting, to consult or make a copy of the text of the resolutions which will be proposed and of the reports which will be presented at the

meeting, which will be available for inspection at the principal office of the Issuer, at the offices of the Paying Agents and at any other place specified in the notice of meeting.

(g) *Expenses*

The Issuer will pay all reasonable expenses incurred in the operation of the *Masse*, including expenses relating to the calling and holding of meetings and the expenses which arise by virtue of the remuneration of the Representative, and more generally all administrative expenses resolved upon by a General Meeting of the Noteholders, it being expressly stipulated that no expenses may be imputed against interest payable on the Notes.

(h) *Notice of Decisions*

Decisions of the meetings shall be published in accordance with the provisions set out in Condition 11 not more than ninety (90) calendar days from the date thereof.

## **11. Notices**

Any notice to the Noteholders will be duly given if delivered to Euroclear France or published, so long as the Notes are admitted to trading on Euronext Paris and the rules of that stock exchange so require, in a leading daily newspaper having general circulation in France (which is expected to be the *Les Echos*).

Any notice to the Noteholders shall be deemed to have been given on the date of such publication or if published on different dates, on the date of the first publication.

## **12. Further Issues and Assimilation**

The Issuer may from time to time without the consent of the Noteholders issue further notes to be assimilated (*assimilables*) with the Notes as regards their financial service, provided that such further notes and the Notes shall carry rights identical in all respects (or in all respects save for the issue price and the first payment of interest thereon) and that the terms of such further notes shall provide for such assimilation.

In the event of such assimilation, the Noteholders and the holders of such further notes will be grouped together in a single *masse* for the defence of their common interests. References in these Conditions to the Notes include any other notes issued pursuant to this Condition and assimilated with the Notes.

## **13. Hardship (*imprévision*)**

In relation to these Conditions, the Issuer, the Representative and each Noteholder waive any right under Article 1195 of the French *Code civil*.

## **14. Governing Law and Jurisdiction**

The Notes are governed by, and shall be construed in accordance with, the laws of France.

Subject to applicable mandatory provisions of law, any claim against the Issuer in connection with any Notes may be brought within the jurisdiction of the competent courts in Paris.

## **USE OF PROCEEDS**

The net proceeds of the issue of the Notes will be used for general corporate purposes.

## RECENT DEVELOPMENTS

### *Press release dates 31 March 2017 - €200 million sale to Flex|N|Gate of part of the business purchased from Faurecia is confirmed*

Today, Plastic Omnium finalized the sale of seven European sites (four in France, one in Spain, two in Germany) to US-Based Flex|N|Gate Group. This disposal was required by the European Commission as part of the takeover of Faurecia Auto Exterior in July 2016. As previously announced, the deal was made for an enterprise value of €200 million. The integration process of the scope retained by Plastic Omnium, which amounts to €1 billion in revenue, is proceeding on schedule, and its profitability improvement target has been confirmed. This strategic acquisition will help Plastic Omnium solidify its position as the world leader in auto exterior systems with a 15% global market share, bolster its position in Germany, forge sales relationships with new customers and increase its innovation capacity. In 2016, the Group generated proforma economic sales of €7.5 billion. Ranked as the 29th largest supplier in the world, it now employs 33,000 people in 128 plants, 23 R&D centers and 31 countries around the world.

### *Press release dated 25 April 2017 – Very strong revenue growth over the 1<sup>st</sup> quarter of 2017*

For the 1st quarter of 2017, economic sales<sup>1</sup> reported by Compagnie Plastic Omnium amounted to €2,039.4 million, up 32.8% compared with the 1st quarter of 2016. Consolidated sales<sup>2</sup>, excluding joint ventures, rose by 36.0%.

This very strong growth is the result of:

- organic growth of 16.8% in the automotive business, which outperformed global automotive production by 10.9 points;
- the Faurecia exterior systems business acquired on 31 July 2016.

In € millions, by business segment	1 <sup>st</sup> Quarter		Change	Change – constant exchange rates & perimeter
	2016	2017		
Automotive	1,445.7	1,957.1	+35.4%	+16.8%
Environment	90.5	82.2	-9.1%	+9.3%
<b>Economic revenue<sup>1</sup></b>	<b>1,536.2</b>	<b>2,039.4</b>	<b>+32.8%</b>	<b>+16.4%</b>
Joint ventures	255.3	296.9	+16.3%	+18.0%
<b>Consolidated revenue<sup>2</sup></b>	<b>1,280.9</b>	<b>1,742.5</b>	<b>+36.0%</b>	<b>+16.1%</b>

In € millions and % of sales, by region	1 <sup>st</sup> Quarter		Change	Change - constant exchange rates & perimeter
	2016	2017		
Europe/Africa	841.4 55%	1,126.4 55%	+33.9%	+8.2%
North America	405.1 26%	523.5 26%	+29.2%	+25.7%
South America	33.4 2%	62.4 3%	+86.6%	+31.7%
Asia	256.2 17%	327.1 16%	+27.7%	+26.3%

<b>Economic revenue<sup>1</sup></b>	<b>1,536.2</b> <i>100%</i>	<b>2,039.4</b> <i>100%</i>	<b>+32.8%</b>	<b>+16.4%</b>
<b>Joint ventures</b>	255.3	296.9	+16.3%	+18.0%
<b>Consolidated revenue<sup>2</sup></b>	<b>1,280.9</b> <i>100%</i>	<b>1,742.5</b> <i>100%</i>	<b>+36.0%</b>	<b>+16.1%</b>

### **35.4% growth in the Automotive business during the 1st quarter**

Over the 1st quarter of 2017, Automotive sales<sup>1</sup> for Plastic Omnium amounted to €1,957.1 million, up 35.4%.

The figure includes around €251.6 million of revenue from the exteriors systems business acquired in July 2016.

Over the 1st quarter of 2017, revenue grew by 16.8% at constant scope and exchange rates. Growth in automotive production was 5.9% over the period. Outperformance therefore came to 10.9 points and resulted from:

- the Group's ability to land new orders by way of a sustained investment program, specifically in North America and in Asia;
- strong positioning in the SUV segment (42% of Plastic Omnium sales versus 30% for worldwide automotive production); SUVs, now capturing the core of growth from present and future automotive production;
- the continued success of innovative products (tailgates, spoilers, SCR and fuel systems for hybrid engines).

Business was robust in all geographic areas.

- In Europe, growth was driven by the success of SUVs with the commissioning of the plant in Liverpool, England, for the Jaguar Land Rover Group, and by the ramp-up of the Peugeot 3008 and 5008 models in France.
- In North America, new production capacities (two plants commissioned in 2015 in the United States, plus two plants in Mexico in 2016), combined with the forecast growth of SCR emissions control systems for diesel vehicles, resulted in predicted high growth in business.
- Growth in Asia is driven by Japan, India and China. In China, after a hike of 30.8% in 2016, Plastic Omnium again recorded high growth of 27.3% over the 1st quarter of 2017, and increased plant utilization levels at its 26 Chinese factories in a Chinese market that in 2017 will account for 26.5 million vehicles, i.e. 29% of global production. The Group is growing its presence with local Chinese manufacturers, which by the year 2021 will account for 30% of Plastic Omnium's revenue in China, versus 15% in 2017.

### **A strong uptrend in growth at Plastic Omnium Environment**

Business is now fully focused on products and services to optimize waste management after the disposals of non-core activities in mid-2016.

After a second half-year 2016 up 4.2%, growth over the 1st quarter of 2017 accelerated to reach 9.3% at constant scope and exchange rates.

### **Major milestones in a profitable and independent growth strategy**

The increasingly restrictive regulatory framework is working in favor of Plastic Omnium's product offering:

- controlled growth over the next four years in SCR systems fitted to diesel vehicles;
- demand and growth drivers for hybrid vehicles;
- a growing need for more lightweight and aerodynamic vehicles in order to reduce CO2 emissions and extend the driving range of electric vehicles.

In this context, over the 1st quarter of 2017, Plastic Omnium has proven its ability to outperform worldwide automotive production by at least 5 points between now and the year 2020 to achieve revenue of €9.5 billion by that time:

- new orders: confirmation of a breakthrough with premium clients calling for exterior body parts and fuel systems for the new Jaguar Land Rover Nitra plant in Slovakia, and for exterior parts for the Class S Mercedes and Audi A6 in Germany, plus the renewal of the fuel systems contract for the Ford F-150 in the United States;
- new clients requiring all body parts for new all-electric vehicles in California and China;
- acceleration of R&D:
  - the start-up of work on a new advanced research center working on new energies in Brussels, Belgium,
  - the launch of the construction of an R&D center and test laboratory for Asia, based in Wuhan, China,
  - the commissioning of an engineering and calculation center in Pune, India,
  - further to the creation of E-POCellTech in 2016 in the field of hydrogen fuel cells, Plastic Omnium has joined the steering committee of the Hydrogen Council, which brings together the leading global groups involved with the development of the use of hydrogen.

Furthermore, on 31 March 2017, the Group finalized the definitive disposal of a section of activities purchased end-July 2016 for an enterprise value of €200 million.

The disposal to a German group of business related to heavy truck composites should be completed during the 2nd quarter of 2017.

### **Outlook for the 1st half-year of 2017**

Results for the 1st half-year of 2017, published on 21 July 2017, will post high growth in revenue, which should be in excess of €4 billion. Operating income will reflect the continuous improvement in industrial performance combined with the initial effects of streamlining operations with acquired businesses. Net profit will show strong growth.

### **Calendar**

27 April, 2017	Shareholders' Meeting - Pavillon Gabriel, Paris, 5 pm
5 May 2017	Dividend payment date, set at €0.49
21 July 2017	Half-year results for 2017

1. Economic sales are the consolidated sales plus a proportional share of sales from the Group's consolidated joint ventures. The figure reflects the operational and managerial realities of the Group.
2. Consolidated revenue, pursuant to IFRS Standards 10-11-12, does not include the share of joint ventures, which are consolidated using the equity method.

## TAXATION

*The following is a summary of certain withholding tax considerations relating to the holding of the Notes. This summary is based on the laws in force in France as of the date of this Prospectus and is subject to any changes in law and interpretation hereof (potentially with a retroactive effect). This summary does not purport to be a comprehensive description of all the tax considerations which may be relevant to a decision to purchase, own or dispose of, the Notes. Each prospective holder or beneficial owner of Notes should consult its tax adviser as to the French tax consequences of any investment in, or ownership and disposition of, the Notes.*

### ***Withholding tax applicable to holders of the Notes on interest paid outside France***

The following is a summary of certain withholding tax considerations that may be relevant to holders of Notes who do not concurrently hold shares in the Issuer.

Payments of interest and other assimilated revenues made by the Issuer with respect to the Notes are not subject to the withholding tax set out under Article 125 A III of the French *Code général des impôts* 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 *Code général des impôts* (a “**Non-Cooperative State**”). If such payments under the Notes are made in a Non-Cooperative State, a seventy-five per cent. (75 %) 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 *Code général des impôts*. The 75% withholding tax is applicable irrespective of the tax residence of the Noteholder. The list of Non-Cooperative States is published by a ministerial executive order, which is in principle updated on a yearly basis.

Furthermore, according to Article 238 A of the French *Code général des impôts*, interest and other assimilated revenues on such Notes are not deductible from the Issuer’s taxable income if they are paid or accrued to persons domiciled or established in a Non-Cooperative State or paid to a bank account opened in a Non-Cooperative State (the “**Deductibility Exclusion**”). Under certain conditions, any such non-deductible interest or other assimilated revenues may be re-characterised as constructive dividends pursuant to Articles 109 et seq. of the French *Code général des impôts*, in which case it may be subject to the withholding tax provided under Article 119-bis 2 of the same *Code*, at a rate of 30 per cent. or 75 per cent., subject to more favourable provisions of any applicable double tax treaty.

Notwithstanding the foregoing, neither the seventy-five per cent. 75 per cent. withholding tax provided by Article 125 A III of the French *Code général des impôts*, nor the Deductibility Exclusion, nor the withholding tax set out in Article 119-bis 2 of the same *Code* that may be levied as a result of the Deductibility Exclusion, will apply in respect of the issue of the Notes if the Issuer can prove that (i) 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**”) and (ii) in respect of the Deductibility Exclusion, that the relevant interest or other assimilated revenues relate to genuine transactions and are not in an abnormal or exaggerated amount. Pursuant to official guidelines issued by the French tax authorities (*Bulletin Officiel des Finances Publiques – Impôts*) under the references BOI-INT-DG-20-50-20140211, no. 990, BOI-RPPM-RCM-30-10-20-40-20140211, no. 70 dated 11 February 2014 and BOI-IR-DOMIC-10-20-20-60-20150320, no.10 dated 20 March 2015, 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 the notes if such notes are:

- (i) offered by means of a public offer within the meaning of Article L.411-1 of the French *Code monétaire et financier* or pursuant to an equivalent offer 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 *Code monétaire et financier*, or of one or more similar foreign depositories or operators provided that such depository or operator is not located in a Non-Cooperative State.

As the Notes are admitted at the time of their issue to the operations of a securities clearing and delivery and payments system (as hereinabove described in (iii)), payments of interest or other assimilated revenues made by or on behalf of the Issuer with respect to the Notes will not be subject to the withholding tax set out under Article 125 A III of the French *Code général des impôts* and the Deductibility Exclusion will not apply to such payments, which relate to genuine transactions and are not in an abnormal or exaggerated amount.

***Withholding tax applicable to individuals fiscally domiciled in France***

As of the date of this Prospectus, pursuant to Article 125 A and 125 D of the French *Code général des impôts* and subject to certain limited exceptions, interest and other assimilated revenues received under the Notes by individuals who are fiscally domiciled (*domiciliés fiscalement*) in France are subject to a 24% withholding tax. This withholding tax is an advance payment made in respect of the personal income tax of the individual receiving the interest or other assimilated revenue, which is deductible from his personal income tax liability in respect of the year during which the withholding has been made. If the amount of this withholding tax exceeds the amount of personal income tax due, the excess is refundable. As of the date of this Prospectus, social contributions (CSG, CRDS and other related contributions) are also levied by way of withholding at an aggregate rate of fifteen point five per cent. (15.5%) on interest and other assimilated revenues paid by the Issuer under the Notes, to individuals who are fiscally domiciled (*domiciliés fiscalement*) in France.

## SUBSCRIPTION AND SALE

### 1. Subscription agreement

Pursuant to a subscription agreement dated 22 June 2017 entered into between BNP Paribas, Natixis and Société Générale (the “**Joint Lead Managers**”), Crédit Agricole Corporate and Investment Bank and Crédit Industriel et Commercial S.A. (the “**Co-Lead Managers**”, together with the Joint Lead Managers, the “**Managers**”) and the Issuer (the “**Subscription Agreement**”), the Managers have agreed with the Issuer, subject to satisfaction of certain conditions, to procure subscription and payment by investors for the Notes, or to subscribe and pay for the Notes on 26 June 2017 at a price of 99.363 per cent. of their principal amount. The Subscription Agreement entitles, in certain circumstances, the Managers to terminate it prior to payment being made to the Issuer. The Issuer has agreed to indemnify the Managers against certain liabilities in connection with the offer and sale of the Notes.

### 2. Selling Restrictions

#### 2.1 United States

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, within the United States, or to, or for the account or benefit of, U.S. persons, except in certain transactions exempt from, or not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Terms used in this paragraph and not otherwise defined in the Prospectus have the meanings given to them by Regulation S under the Securities Act (“**Regulation S**”).

Each Manager has agreed that it has not offered or sold, and will not offer or sell, the Notes (i) as part of its distribution at any time or (ii) otherwise until forty (40) days after completion of the distribution of the Notes (as determined, and certified to the Issuer by the Managers), within the United States or to, or for the account or benefit of, U.S. persons, and it will have sent to each distributor or dealer to which it sells Notes during the distribution compliance period a confirmation or other notice setting out the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. persons.

The Notes are being offered and sold only outside the United States to non-U.S. persons in compliance with Regulation S.

In addition, until forty (40) days after the commencement of the offering of the Notes, an offer or sale of Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

#### 2.2 United Kingdom

The Managers have represented and agreed that (in connection with the initial distribution of the Notes only):

- (a) they have only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, as

amended (the “FSMA”)) received by them in connection with the issue or sale of the Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and

- (b) they have complied and will comply with all applicable provisions of the FSMA with respect to anything done by them in relation to the Notes in, from or otherwise involving the United Kingdom.

### **2.3 France**

The Managers have represented and agreed that (in connection with the initial distribution of the Notes only) they have not offered or sold and will not offer or sell, directly or indirectly, any Notes to the public in France and they have not distributed or caused to be distributed and will not distribute or cause to be distributed to the public in France, the Prospectus or any other offering material relating to the Notes and such offers, sales and distributions have been and will be made in France only to (a) persons providing investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*), and/or (b) qualified investors (*investisseurs qualifiés*), acting for their own account, as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code monétaire et financier*.

### **2.4 General**

No action has been taken in any jurisdiction that would permit an offer to the public of any of the Notes. Neither the Issuer nor the Managers represents that Notes may at any time lawfully be resold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such resale.

The Managers have agreed that they will, to the best of their knowledge, comply with all relevant securities laws, regulations and directives in each jurisdiction in which they purchase, offer, sell or deliver Notes or have in their possession or distribute this Prospectus or any other offering material relating to the Notes and obtain any consent, approval or permission required for the purchase, offer or sale of the Notes under the laws and regulations in force in any jurisdiction in which they make such purchase, offer or sale and the Issuer shall have no responsibility therefore.

## GENERAL INFORMATION

1. The Notes have been accepted for clearance through Clearstream, Luxembourg (42 avenue JF Kennedy, 1855 Luxembourg, Luxembourg), Euroclear (boulevard du Roi Albert II, 1210 Bruxelles, Belgium) and Euroclear France (66, rue de la Victoire, 75009 Paris, France) with the common code 163719746. The International Securities Identification Number (ISIN) code for the Notes is FR0013264066.
2. The issue of the Notes has been authorised pursuant to a resolution of the Board of Directors (*Conseil d'administration*) of the Issuer dated 26 July 2016 and a decision of the Chief Executive Officer (*Président-Directeur Général*) of the Issuer dated 21 June 2017.
3. For the sole purposes of the admission to trading of the Notes on Euronext Paris on 26 June 2017, and pursuant to Articles L.412-1 and L.621-8 of the French *Code monétaire et financier*, this Prospectus has been submitted to the AMF and received visa no. 17-292 dated 22 June 2017.
4. The total expenses related to the admission to trading of the Notes are estimated to €12,800.
5. The statutory auditors of the Issuer for the period covered by the historical financial information are ERNST & YOUNG et Autres (Tour First, 1, place des Saisons, 92037 Paris La Défense Cedex – France) and MAZARS (Tour Exaltis, 61, rue Henri Regnault, 92075 La Défense Cedex, France). They have audited and rendered unqualified audit reports on the financial statements of the Issuer for each of the financial years ended 31 December 2015 and 31 December 2016. Each of Ernst & Young et Autres and MAZARS belongs to the *Compagnie Régionale des Commissaires aux Comptes de Versailles*.
6. The yield of the Notes is 1.346 per cent. *per annum*, as calculated at the Issue Date on the basis of the issue price of the Notes. It is not an indication of future yield.
7. Save for any fees payable to the Managers, as far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the issue of the Notes.
8. There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2016.
9. There has been no material adverse change in the prospects of the Issuer since 31 December 2016.
10. There have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the period of twelve (12) months prior to the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer and/or Group's financial position or profitability.
11. To the Issuer's knowledge, there are no potential conflicts of interest between the private interests and/or other duties of members of the Board of Directors (*Conseil d'administration*) of the Issuer and the duties they owe to the Issuer.
12. For the period of 12 months following the date of approval by the AMF of this Prospectus, copies of this Prospectus, the Documents Incorporated by Reference and the *statuts* (by-laws) of the Issuer will be available for inspection and copies of the most recent annual financial statements of the Issuer will be obtainable, free of charge, at the specified offices for the time being of the Paying Agents during normal business hours on any week day (except Saturdays, Sundays and public holidays). This Prospectus and all the Documents Incorporated by Reference are also available on

the Issuer's website ([www.plasticomnium.com](http://www.plasticomnium.com)) and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)).

**PERSON RESPONSIBLE FOR THE INFORMATION  
CONTAINED IN THE PROSPECTUS**

I hereby certify, having taken all reasonable care to ensure that such is the case, that the information contained in this Prospectus is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

COMPAGNIE PLASTIC OMNIUM  
19, boulevard Jules Carteret,  
69007 Lyon,  
France

Duly represented by:

Jean-Michel Szczerba  
Deputy Chief Executive Officer

Dated 22 June 2017



In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and its General Regulations (*Règlement général*), in particular Articles 211-1 to 216-1, the *Autorité des marchés financiers* (“**AMF**”) has granted to this Prospectus the visa n°17-292 on 22 June 2017. This Prospectus 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 whether the information in it is coherent*”. It does not imply that the AMF has verified the accounting and financial data set out in it and the appropriateness of the issue of the Notes.

## **ISSUER**

### **COMPAGNIE PLASTIC OMNIUM**

19, boulevard Jules Carteret  
69007 Lyon  
(+33 (0)1 40 87 64 00)  
France

## **JOINT LEAD MANAGERS**

**BNP Paribas**  
10 Harewood Avenue  
London, NW1 6AA  
United Kingdom

**Natixis**  
30, avenue Pierre Mendès France  
75013 Paris  
France

**Société Générale**  
29, boulevard Haussmann  
75009 Paris  
France

## **CO-LEAD MANAGERS**

### **Crédit Agricole Corporate and Investment Bank**

12, place des Etats-Unis  
CS 70052 92547 Montrouge Cedex  
France

### **Crédit Industriel et Commercial S.A.**

6, avenue de Provence,  
75452 Paris Cedex 9  
France

## **FISCAL AGENT, PAYING AGENT AND CALCULATION AGENT**

BNP Paribas Securities Services  
Les Grands Moulins de Pantin  
9, rue du Débarcadère  
93500 Pantin  
France

## **AUDITORS TO THE ISSUER**

### **ERNST & YOUNG ET AUTRES**

Tour First  
1, place des Saisons  
92037 Paris La Défense Cedex  
France

### **MAZARS**

Tour Exaltis  
61, rue Henri Regnault  
92075 La Défense Cedex  
France

**LEGAL ADVISER  
TO THE ISSUER**

*As to French law*

**WHITE&CASE LLP**

19, place Vendôme  
75001 Paris  
France

**LEGAL ADVISER  
TO THE LEAD MANAGERS**

*As to French law*

**CMS BUREAU FRANCIS LEFEBVRE**

2 rue Ancelle  
92200 Neuilly-sur-Seine  
France