



Commission de Surveillance
du Secteur Financier

**Certificate of Approval of a Prospectus
in accordance with the Luxembourg Law on Prospectuses for Securities
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

To:
Autorité des services et marchés financiers (FSMA) (Belgium)

From:
Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 21 June 2016.

Name of Issuer(s):
Codeis Securities S.A.

Registered Office(s)/Seat(s):
Luxembourg, Grand Duchy of Luxembourg

Type of Securities:
Issue of up to EUR50,000,000 Series 15/16.08/A0049 Notes due 7 September 2026 linked to the Solactive Atlantic Quality Index under the €100,000,000,000 Limited Recourse Notes Programme

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:
VII, VIII, IX, XII, XXII, XXX

Guarantor(s) (if any):
Not applicable

Attachment(s):
Prospectus
Dutch translation of the summary
French translation of the summary

Ref.: C-19359
Luxembourg, 21 June 2016
Commission de Surveillance du Secteur Financier

