



*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:**

Finanzmarktaufsicht (FMA) (Austria)  
Autorité des services et marchés financiers (FSMA) (Belgium)  
Autorité des Marchés Financiers (AMF) (France)  
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany)  
Central Bank of Ireland (Ireland)  
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)  
Finansinspektionen (FI) (Sweden)  
Autoriteit Financiële Markten (AFM) (The Netherlands)

**From:**

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus Supplement to 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 26 May 2017.

**Name of Issuer(s):**

Exane Finance S.A.

**Registered Office(s)/Seat(s):**

Paris, France

**Type of Securities:**

Debt Securities Issue Programme

**References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:**

Not applicable

**Guarantor(s) (if any):**

Exane Derivatives

We note that the approved document has been fully drawn up in English. In addition, one part of the approved document is also available in French

**Attachment(s):**

Supplement dated 26 May 2017  
Revised Dutch translation of the summary  
Revised French translation of the summary  
Revised German translation of the summary  
Revised Italian translation of the summary  
Revised Swedish translation of the summary

Ref.: C-20697  
Luxembourg, 26 May 2017  
Commission de Surveillance du Secteur Financier

