



AYVENS

Euro 15,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Sixth Supplement**") is supplemental to and must be read in conjunction with the base prospectus dated 7 July 2025, which received approval number 25-281 on 7 July 2025 as supplemented by the supplement dated 29 August 2025, which received approval number 25-356 on 29 August 2025, by the second supplement dated 31 October 2025, which received approval number 25-417 on 31 October 2025, by the third supplement dated 11 February 2026, which received approval number 26-023 on 11 February 2026, the fourth supplement dated 10 April 2026, which received approval number 26-079 on 10 April 2026 and by the fifth supplement dated 4 May 2026, which received approval number 26-113 on 4 May 2026 (together the "**Base Prospectus**") by the *Autorité des marchés financiers* (the "**AMF**"), prepared by Ayvens ("**Ayvens**" or the "**Issuer**") with respect to its Euro 15,000,000,000 Euro Medium Term Note Programme (the "**Programme**").

Terms defined in the Base Prospectus have the same meaning when used in this Sixth Supplement.

The Base Prospectus as supplemented constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the European Council of 14 June 2017, as amended (the "**Prospectus Regulation**"). This Sixth Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation. Application has been made for approval of this Sixth Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation.

This Sixth Supplement has been produced for the purposes of updating the ratings assigned by Fitch Ratings Ireland Limited to the Issuer's senior unsecured long-term debt and to the Programme, as a result of which (i) the cover page, (ii) the section entitled "General Description of the Programme" and (iii) the section entitled "Risk Factors" have been updated.

Save as disclosed in this Sixth Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus, and which may affect the assessment of the Notes. To the extent that there is any inconsistency between (a) any statement in this Sixth Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in this Sixth Supplement shall prevail.

Copies of the Base Prospectus and this Sixth Supplement can be obtained free of charge from the registered office of the Issuer and will also be published on the websites of the Issuer (<https://www.ayvens.com/investors/publications-and-documents/debt-documents/>) and the AMF (www.amf-france.org).

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COVER PAGE

The seventh paragraph of the cover page is deleted and replaced by the following:

The Programme has been rated (i) "A-" by S&P Global Ratings Europe Limited ("**S&P**"), (ii) "A" by Fitch Ratings Ireland Limited ("**Fitch**") and (iii) "A1" by Moody's France SAS ("**Moody's**"). As of the date of this Base Prospectus, the Issuer's long-term senior debt has been respectively rated (i) "A-" with stable outlook by S&P (long-term issuer credit rating), (ii) "A" by Fitch (senior unsecured long-term debt rating) and (iii) "A1" with negative outlook by Moody's (long-term issuer and senior unsecured debt ratings). Each of S&P, Fitch and Moody's is established in the European Union, is registered under Regulation (EC) No 1060/2009 of 16 September 2009 on credit rating agencies as amended (the "**CRA Regulation**") and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority ("**ESMA**") (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>). Notes issued pursuant to the Programme may be unrated or rated differently from the current ratings of the Programme. The rating(s) of the Notes (if any) will be specified in the relevant Final Terms, including as to whether or not such credit ratings are (i) issued by credit rating agencies established in the European Union, registered (or which have applied for registration) under the CRA Regulation and included in the list of registered credit rating agencies published on the website of the ESMA (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) and/or (ii) issued or endorsed by a credit rating agency established in the United Kingdom and registered under CRA Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**") or certified under the UK CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency without notice.

GENERAL DESCRIPTION OF THE PROGRAMME

The item "*Ratings*" in the section entitled "*General Description of the Programme*" on page 20 of the Base Prospectus is deleted and replaced by the following:

"The Programme has been rated "A-" by S&P, "A" by Fitch and "A1" by Moody's.

The Issuer's long-term senior debt has been respectively rated (i) "A-" with stable outlook by S&P (long-term issuer credit rating), (ii) "A" by Fitch (senior unsecured long-term debt rating) and (iii) "A1" with negative outlook by Moody's (long-term issuer and senior unsecured debt ratings). Each of S&P, Fitch and Moody's is established in the European Union, is registered under the **CRA Regulation** and is included in the list of registered credit rating agencies published on the website of the ESMA (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>).

Notes issued pursuant to the Programme may be unrated or rated differently from the current ratings of the Programme.

The rating(s) of the Notes (if any) will be specified in the relevant Final Terms, including as to whether or not such credit ratings are (i) issued by credit rating agencies established in the European Union, registered (or which have applied for registration) under the CRA Regulation and included in the list of registered credit rating agencies published on the website of the ESMA (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) and/or (ii) issued or endorsed by a credit rating agency established in the United Kingdom and registered under the UK CRA Regulation or certified under the UK CRA Regulation.

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency without notice."

RISK FACTORS

The risk factor entitled "*Credit ratings may not reflect all risks and may be lowered, suspended, withdrawn or not maintained*" in paragraph II "*Risk Factors relating to the Notes*" of the section entitled "Risk Factors" on page 30 of the Base Prospectus is deleted in its entirety and replaced by the following:

"3.3 Credit ratings may not reflect all risks and may be lowered, suspended, withdrawn or not maintained

One or more independent credit rating agencies may assign credit ratings to the Notes. As of the date of this Base Prospectus, the Notes issued under the Programme are expected to be rated "A-" by S&P, "A" by Fitch and "A1" by Moody's, as described in the section "General Description of the Programme". The rating of the Notes will be specified in the relevant Final Terms. Following the date of this Base Prospectus, any such ratings may not be maintained for any period of time or may not be reviewed, revised, suspended or withdrawn entirely by the rating agencies as a result of changes in or unavailability of information or if, in the judgment of the rating agencies, circumstances so warrant.

If any rating assigned to the Notes is revised, lowered, suspended, withdrawn or not maintained, the market value of the Notes could be adversely affected. Further, rating agencies may assign unsolicited ratings to the Notes. If non-solicited ratings are assigned, such ratings may differ from, or be lower than, the ratings sought by the Issuer. "

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SIXTH SUPPLEMENT

In the name of the Issuer

The Issuer confirms, to the best of its knowledge, that the information contained or incorporated by reference in this Sixth Supplement is in accordance with the facts and the Sixth Supplement makes no omission likely to affect its import.

Puteaux, 17 June 2026

AYVENS

Represented by Patrick Sommelet
Deputy Chief Executive Officer



This Sixth Supplement has been approved on 17 June 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

The AMF approved this Sixth Supplement after having verified that the information contained in the Base Prospectus, as supplemented by this Sixth Supplement is complete, coherent and comprehensible within the meaning of the Prospectus Regulation. Such approval does not imply verification of the accuracy of this information by the AMF.

This approval should not be considered as a favourable opinion on the Issuer and on the quality of the financial securities that is subject to this Sixth Supplement. Investors are invited to make their own assessment of the advisability of investing in the financial securities concerned.

This Sixth Supplement obtained the following approval number: 26-200.