



ALD

(formerly known as ALD International)

(incorporated in France as a société anonyme)

**Third supplement dated
10 May 2019
to the Euro 6,000,000,000
Euro Medium Term Note Programme
Base Prospectus
dated 26 June 2018**

This supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 26 June 2018, as supplemented by the first supplement dated 30 August 2018 and the second supplement dated 16 November 2018 (together, the "**Base Prospectus**"), and is prepared in relation to the Euro 6,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of ALD (the "**Issuer**"). On 26 June 2018, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Base Prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU, the "**Prospectus Directive**") and Article 8.4 of the *loi relative aux prospectus pour valeurs mobilières du 10 juillet 2005* (the Luxembourg law on prospectus for securities of 10 July 2005), as amended (the "**Prospectus Act 2005**").

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and pursuant to Article 13 of the Prospectus Act 2005 and it is primarily for the purposes of (i) incorporating by reference the 2018 Registration Document (as defined below) and (ii) the press release of the Issuer relating to the trading update of the first quarter 2019.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Notes set forth in the Base Prospectus. To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

This Supplement has been prepared for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus. The Issuer, having taken all reasonable care to ensure that such is the case, confirms that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information. The Issuer accepts responsibility accordingly.

Copies of this Supplement can be obtained, without charge, from the Issuer and the specified office of the Paying Agent, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the websites of the Luxembourg Stock Exchange (www.bourse.lu) and the Issuer (<http://www.aldautomotive.com/investors/information-and-publications/debt-investors>).

INFORMATION INCORPORATED BY REFERENCE

The following documents which have been previously published or are published simultaneously with this Supplement and have been filed with the CSSF shall be deemed to be incorporated by reference into, and to form part of, this Supplement:

- the English version of the registration document of the Issuer dated 23 April 2019; and
- the press release of the Issuer dated 3 May 2019 relating to the trading update of the first quarter 2019.

AMENDMENT TO THE BASE PROSPECTUS

The content of the last paragraph of section "RISK FACTORS – RISKS RELATING TO THE ISSUER AND ITS SUBSIDIARIES" on page 6 of the Base Prospectus is deleted and replaced as follows:

“For any further information on the risks relating to the Issuer and the Group, investors and/or Noteholders should refer to the "Chapter 4. Financial Risk Factors" section on pages 15-34 of the 2018 Registration Document, which section is incorporated by reference in this Base Prospectus (see section "Information Incorporated by Reference").”

The content of first paragraph of section "INFORMATION INCORPORATED BY REFERENCE" on page 22 of the Base Prospectus is deleted and replaced as follows:

“The following information shall be deemed to be incorporated by reference in, and to form part of, this Base Prospectus:

1. the English version of the registration document of the Issuer dated 23 April 2019 which includes the audited consolidated financial statements of the Issuer in respect of the year ended 31 December 2018, and a statutory auditors' audit report thereon and which was filed with the *Autorité des marchés financiers* on 23 April 2019 under visa no. R.19-009 (the "**2018 Registration Document**"), with the exception of cover page (page 1), Chapter 1 (page 7);
2. the English version of the registration document of the Issuer dated 16 April 2018 which includes the audited consolidated financial statements of the Issuer in respect of the year ended 31 December 2017, and a statutory auditors' audit report thereon and which was filed with the *Autorité des marchés financiers* on 16 April 2018 under visa no. R.18-014 (the "**2017 Registration Document**"), with the exception of cover page (page 1), Chapter 1 (page 6);
3. the English version of the registration document of the Issuer dated 11 May 2017 which includes the audited consolidated financial statements of the Issuer in respect of the year ended 31 December 2016, 31 December 2015 and 31 December 2014 and which was filed with the *Autorité des marchés financiers* on 11 May 2017 under visa no. 17-042 (the "**Base Registration Document (document de base)**"), with the exception of cover page (page 1) and Chapter 1 (page 6);
4. the press release of the Issuer dated 3 May 2019 relating to the trading update of the first quarter 2019 (the "**First Quarter 2019 Results**") with the exception of the sentence under the heading "Confirming full year 2019 guidance" (page 1), comments by Mike Masterson, ALD CEO (page 2) and section "2019 Guidance" (page 4);
5. the press release of the Issuer dated 4 May 2018 relating to the trading update of the first quarter 2018 (the "**First Quarter 2018 Results**") with the exception of the sentence under the heading "Confirming full year 2018 guidance" (page 1), comments by Mike Masterson, ALD CEO (page 1) and section "guidance for 2018" (page 3);
6. the financial report of the Issuer for the first half of 2018 which includes the Issuer's interim condensed consolidated financial statements for the six months ended 30 June 2018 and the auditors' review report thereon (the "**Half Year 2018 Results**");
7. the press release of the Issuer dated 8 November 2018 relating to the trading update of the third quarter 2018 (the "**Third Quarter 2018 Results**"), with the exception of comments by Mike Masterson, ALD CEO (page 2) and the section "guidance 2018" (page 3); and
8. the section "Terms and Conditions of the Notes" of the following base prospectuses relating to the Programme: (i) base prospectus dated 26 June 2017 (pages 38 to 59) (the "**2017 Conditions**"), (ii) base prospectus dated 8 July 2016 (pages 36 to 57) (the "**2016 Conditions**"), (iii) base prospectus dated 30 June 2015 (pages 36 to 56) (the "**2015 Conditions**"), (iv) base prospectus dated 29 April 2014 (pages 33 to 53)

(the "2014 Conditions") and (v) base prospectus dated 29 April 2013 (pages 33 to 52) (the "2013 Conditions")."

The content of section "CROSS-REFERENCE TABLE IN RESPECT OF INFORMATION INCORPORATED BY REFERENCE REGARDING THE ISSUER AND THE GROUP" on pages 22-25 of the Base Prospectus is deleted and replaced with the following:

"The following consolidated table cross-references the pages of the Base Registration Document (*document de base*), the 2017 Registration Document, the 2018 Registration Document, the Half Year 2018 Results, the Third Quarter 2018 Results and the First Quarter 2019 Results in this Base Prospectus with the main heading required under Annex IX of the Commission Regulation (EC) No 809/2004, as amended implementing the Prospectus Directive (the "Prospectus Regulation").

Prospectus Regulation - Annex IX		
A9.3	RISK FACTORS	
A9.3.1	Prominent disclosure of risk factors that may affect the issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	Pages 11-41 of the 2017 Registration Document Pages 15-34 of the 2018 Registration Document
A9.4	INFORMATION ABOUT THE ISSUER	
A9.4.1	History and development of the Issuer	
A9.4.1.1	the legal and commercial name of the Issuer;	Page 42 of the 2017 Registration Document Page 36 of the 2018 Registration Document
A9.4.1.2	the place of registration of the Issuer and its registration number;	Page 42 of the 2017 Registration Document Page 36 of the 2018 Registration Document
A9.4.1.3	the date of incorporation and the length of life of the Issuer, except where indefinite; and	Page 42 of the 2017 Registration Document Page 36 of the 2018 Registration Document
A9.4.1.4	the domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office.	Page 42 of the 2017 Registration Document Page 36 of the 2018 Registration Document
Prospectus Regulation - Annex IX		
A9.4.1.5	any recent events particular to the issuer and which are to a material extent relevant to the evaluation of the issuer's solvency.	Pages 42-43 of the 2017 Registration Document Pages 2-5 of the Half Year 2018 Results Pages 1-6 of the Third Quarter 2018 Results Page 38 of the 2018 Registration Document Pages 1-4 of the First Quarter 2019 Results
A9.5	BUSINESS OVERVIEW	
A9.5.1	Principal activities:	
A9.5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed; and	Pages 46-62 of the 2017 Registration Document Page 5 of the Half Year 2018 Results Pages 39-50 of the 2018 Registration Document

A9.5.1.2	The basis for any statements in the registration document made by the issuer regarding its competitive position.	Pages 48-50 of the 2017 Registration Document Pages 41-42 of the 2018 Registration Document
A9.6	ORGANISATIONAL STRUCTURE	
A9.6.1	If the issuer is part of a group, a brief description of the group and of the issuer's position within it.	Page 63 of the 2017 Registration Document Page 54 of the 2018 Registration Document
A9.6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	Page 63 of the 2017 Registration Document Page 54 of the 2018 Registration Document
A9.9	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES	
A9.9.1	Names, business addresses and functions in the issuer of the following persons, and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies;	Pages 87-103 of the 2017 Registration Document Pages 108-124 of the 2018 Registration Document
A9.9.2	Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 9.9.1 and their private interests and or other duties must be clearly stated.	Page 103 of the 2017 Registration Document Page 124 of the 2018 Registration Document
A9.10	MAJOR SHAREHOLDERS	
Prospectus Regulation - Annex IX		
A9.10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.	Pages 146-147 of the 2017 Registration Document Pages 164-165 of the 2018 Registration Document

A9.10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	Page 147 of the 2017 Registration Document Page 166 of the 2018 Registration Document
A9.11	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
A9.1.1.1	<p>Historical Financial Information</p> <p>Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year.</p> <p>(a) consolidated income statements;</p> <p>(b) consolidated statements of comprehensive income;</p> <p>(c) consolidated balance sheet;</p> <p>(d) consolidated statements of changes in equity;</p> <p>(e) consolidated statements of cash flows; and</p> <p>(f) notes to consolidated financial statements</p>	<p>Pages 255-336 of the Base Registration Document (<i>document de base</i>) Pages 158-241 of the 2017 Registration Document Pages 176-238 of the 2018 Registration Document</p> <p>Page 258 of the Base Registration Document (<i>document de base</i>) Page 160 of the 2017 Registration Document Page 10 of the Half Year 2018 Results Page 176 of the 2018 Registration Document</p> <p>Page 259 of the Base Registration Document (<i>document de base</i>) Page 161 of the 2017 Registration Document Page 10 of the Half Year 2018 Results Page 177 of the 2018 Registration Document</p> <p>Page 260 of the Base Registration Document (<i>document de base</i>) Page 162 of the 2017 Registration Document Page 11 of the Half Year 2018 Results Page 178 of the 2018 Registration Document</p> <p>Page 261 of the Base Registration Document (<i>document de base</i>) Page 163 of the 2017 Registration Document Page 12 of the Half Year 2018 Results Page 179 of the 2018 Registration Document</p> <p>Pages 262-263 of the Base Registration Document (<i>document de base</i>) Page 164 of the 2017 Registration Document Page 13 of the Half Year 2018 Results Pages 180-181 of the 2018 Registration Document</p> <p>Pages 264-336 of the Base Registration Document (<i>document de base</i>) Pages 165-233 of the 2017 Registration Document Pages 14-39 of the Half Year 2018 Results Pages 182-238 of the 2018 Registration Document</p>

A9.11.3	Auditing of historical annual financial information	
A9.11.3.1	A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given	Pages 234-241 of the 2017 Registration Document Pages 6-7 of the Half Year 2018 Results Pages 238-241 of the 2018 Registration Document
A9.11.5	Legal and arbitration proceedings	Page 31 of the 2017 Registration Document Page 31 of the 2018 Registration Document

The content of the section “TAXATION – France Taxation” on pages 67-68 of the Base Prospectus is deleted and replaced as follows:

“France Taxation

The following is a basic summary of certain French withholding tax considerations that may be relevant to Noteholders who do not concurrently hold shares of the Issuer. This overview is based on French tax laws and interpretation hereof currently in force and does not purport to constitute a complete tax analysis of all of the tax considerations relating to the Notes, whether in this country or elsewhere, nor to be viewed as legal advice. Prospective purchasers are urged to consult with their own tax advisers prior to purchasing the Notes to determine the tax implications of investing in the Notes in light of each purchaser's circumstances.

Withholding tax

Payments of interest and other revenues made by 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* unless such payments are made outside France in a bank account opened in a financial institution located in certain non-cooperative States or territories (*Etats ou territoires non coopératifs*) within the meaning of Article 238-0 A of the French *Code général des impôts* (a “**Non-Cooperative State**” or “**Non-Cooperative States**”) or, if the payment is not made onto a bank account, to persons domiciled or established in certain Non-Cooperative States. If such payments under the Notes are made in certain Non-Cooperative States, a 75 per cent. 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*.

Furthermore, according to Article 238 A of the French *Code général des impôts*, interest and other revenues on such Notes will not be deductible from the Issuer's taxable income, if they are (i) paid or accrued to persons domiciled or established in a State or territory where they benefit from a preferential tax regime under the meaning of Article 238 A of the French General Tax Code (*Code général des impôts*) or in a Non-Cooperative State or (ii) paid or accrued to a bank account opened in a financial institution located in a State or territory where it benefits from a preferential tax regime under the meaning of Article 238 A of the French General Tax Code (*Code général des impôts*) or in a Non-Cooperative State (the “**Deductibility Exclusion**”). Under certain conditions, any such non-deductible interest and other revenues may be recharacterised as constructive dividends pursuant to Article 109 and *seq.* of the French *Code général des impôts*, in which case such non-deductible interest and other revenues may be subject to the withholding tax set out under Article 119 *bis* 2 of the French *Code général des impôts*, at a rate of (i) 12.8 per cent. for interest and other revenues benefiting individuals who are not French tax residents, or (ii) 30 per cent. (to be aligned with the standard corporate income tax rate set forth in Article 219-I of the French *Code général des impôts* for fiscal years beginning as from 1 January 2020) for interest and other revenues benefiting legal persons who are not French tax residents or (iii) 75 per cent. for interest and other revenues paid outside France in certain Non-Cooperative States (subject to certain exceptions and to the more favourable provisions of any applicable double tax treaty).

However, with regard to interest and other revenues paid under the Notes to persons domiciled or established in a State or territory where they benefit from a preferential tax regime or paid in a bank account opened in a financial institution located in a State or territory where it benefits from a preferential tax regime, neither the non-deductibility set out under

Article 238 A of the French General Tax Code (*Code général des impôts*) nor the withholding tax set out under article 119 *bis* 2 of the same code will apply if the Issuer can prove that the relevant interest or revenues relate to genuine transactions and are not in an abnormal or exaggerated amount.

Furthermore, with regard to interest and other revenues paid under the Notes to persons domiciled or established in certain Non-Cooperative States or paid in a bank account opened in a financial institution located in certain Non-Cooperative States, neither the 75 per cent. withholding tax set out under Article 125 A III of the French *Code général des impôts* nor, to the extent the relevant interest or revenues relate to genuine transactions and are not in an abnormal or exaggerated amount, the Deductibility Exclusion, (and therefore the withholding tax set out under article 119 *bis* 2 of the French *Code général des impôts* which may apply as a result of the Deductibility Exclusion) will apply in respect of a particular issue of Notes if the Issuer can prove that the principal purpose and effect of such issue of Notes were not that of allowing the payments of interest or other revenues to be made in a Non-Cooperative State (the "**Exception**"). Pursuant to the *Bulletin Officiel des Finances Publiques-Impôts* (BOI-INT-DG-20-50-20140211, n°550 and n°990, BOI-RPPM-RCM-30-10-20-40-20140211, n°70 and n°80, and BOI-IR-DOMIC-10-20-20-60-20150320 n°10), an issue of the Notes will benefit from the Exception without the Issuer having to provide any proof of the purpose and effect of such issue of 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 made in a State 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 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.

Withholding tax applicable to French tax resident investors

Pursuant to Article 125 A of the French *Code général des impôts*, where the paying agent (*établissement payeur*) is established in France and subject to certain limited exceptions, interest and other similar revenues received by French tax resident individuals are subject to a 12.8 per cent. withholding tax, which is deductible from their personal income tax liability in respect of the year in which the withholding tax has been paid. Social contributions (CSG, CRDS and other related contributions) are also levied by way of withholding at an aggregate rate of 17.2 per cent. on interest and other similar revenues paid to French tax resident individuals."

The contents of paragraphs 1, 2, 3 and 5 of the section "GENERAL INFORMATION" on pages 74-75 of the Base Prospectus are deleted and replaced as follows:

1. AUTHORISATION

The establishment of the Programme was authorised by the *Conseil d'Administration* of the Issuer dated 15 April 2013. No authorisation procedure is required of the Issuer by French law for the update of the Programme. However, to the extent that Notes issued by the Issuer under the Programme may constitute obligations under French law, the issue of such Notes have been authorised by a resolution of the Board of Directors of the Issuer dated 6 February 2019 for a period of 1 year up to a maximum amount of €2,500,000,000.

2. LEGAL AND ARBITRATION PROCEEDINGS

Except as disclosed on page 31 of the 2018 Registration Document incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings, (including any such proceedings which are pending or threatened, of which the Issuer is aware), which may have, or have had during the 12 months prior to the date of this Base Prospectus, a significant effect on the financial position or profitability of the Issuer and/or ALD Automotive.

3. SIGNIFICANT CHANGE/MATERIAL ADVERSE CHANGE

There has been no material adverse change in the prospects of the Issuer since 31 December 2018 nor any significant change in the financial or trading position of the Issuer and ALD Automotive since 31 March 2019.

5. DOCUMENTS ON DISPLAY

Copies of the following documents (together with English translations thereof, as applicable) may be inspected during normal business hours at the offices of Société Générale Bank & Trust at 11, avenue Emile Reuter, L-2420 Luxembourg, Luxembourg for 12 months from the date of this Base Prospectus:

- (a) the constitutive documents of the Issuer;
- (b) the audited consolidated financial statements of the Issuer for the years ended 31 December 2018, 31 December 2017 and 31 December 2016;
- (c) the First Quarter 2018 Results;
- (d) the Half Year 2018 Results;
- (e) the Third Quarter 2018 Results;
- (f) the First Quarter 2019 Results;
- (g) the Agency Agreement;
- (h) the Deed of Covenant;
- (i) the Programme Manual (which contains the forms of the Notes in global and definitive form); and
- (j) the Issuer-ICSDs Agreement (which is entered into between the Issuer and Euroclear and/or Clearstream, Luxembourg with respect to the settlement in Euroclear and/or Clearstream, Luxembourg of Notes in New Global Note form).