

**SECOND PROSPECTUS SUPPLEMENT DATED 23 MAY 2013 TO THE BASE PROSPECTUS DATED 13 JULY 2012**



**RÉGIE AUTONOME DES TRANSPORTS PARISIENS**  
**Euro 5,000,000,000**  
**Euro Medium Term Notes**  
**Due from one month from the date of original issue**

This supplement ("**Second Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 13 July 2012 (the "**Base Prospectus**") and the first prospectus supplement dated 5 October 2012 (the "**First Prospectus Supplement**") prepared in relation to the €5,000,000,000 Euro Medium Term Note Programme of Régie Autonome des Transports Parisiens ("**RATP**" or the "**Issuer**"). The Base Prospectus as supplemented by the First Prospectus Supplement constitutes a base prospectus for the purpose of the Directive 2003/71/EC as amended by Directive 2010/73/EC (the "**Prospectus Directive**"). The *Autorité des marchés financiers* (the "**AMF**") has granted visa no. 12-348 on 13 July 2012 on the Base Prospectus and visa no. 12-477 on 5 October 2012 on the First Prospectus Supplement.

Application has been made for approval of the Second Prospectus Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

This Second Prospectus Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and has been prepared for the purposes of incorporating recent events in connection with the Issuer. As a result, certain modifications to the section relating to the "Documents Incorporated by Reference" and "Taxation" have been made.

Save as disclosed in this Second Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus and in the First Prospectus Supplement which is material in the context of the Programme since the publication of the Base Prospectus and the First Prospectus Supplement.

Unless the context otherwise requires, terms defined in the Base Prospectus and in the First Prospectus Supplement shall have the same meaning when used in this Second Prospectus Supplement.

To the extent that there is any inconsistency between (a) any statement in this Second Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus and in the First Prospectus Supplement, the statements in (a) above will prevail.

Copies of this Second Prospectus Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the Issuer ([www.ratp.fr](http://www.ratp.fr)), (c) will be available on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and (d) will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for collection at the offices of the Fiscal Agent and the Paying Agent(s) so long as any of the Notes are outstanding.

This Second Prospectus Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* 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 and in the First Prospectus Supplement.

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## DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 14 and 15 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"This Base Prospectus should be read and construed in conjunction with the sections referred to in the table below included in the 2012 Non-Consolidated and Consolidated Financial Statement (the "2012 NCFS" and the "2012 CFS"), and in the 2011 Non-Consolidated and Consolidated Financial Statements (the "2011 NCFS" and the "2011 CFS"), each which contain audit reports, in the French language of the Issuer included in the 2011 and 2012 Financial Reports, which have been filed with the *Autorité des marchés financiers*.

The information in the table set out below shall be deemed to be incorporated in, and to form part of, this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base 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 be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus.

Information contained in the documents incorporated by reference other than information listed in the table below is for information purposes only.

The information incorporated by reference below is available as follows (with the references corresponding to the French language versions of the financial reports):

1.1.1. Information incorporated by reference	<i>Reference and page number</i>			
<b>(Annex IX of the European Regulation 809/2004/EC of 29 April 2004 as amended by the European Regulation 486/2012 of 30 March 2012 )</b>				
11. Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses	2012 CFS <i>(pages of the 2012 Financial report)</i>	2012 NCFS <i>(pages of the 2012 Financial report)</i>	2011 CFS <i>(pages of the 2011 Financial report)</i>	2011 NCFS <i>(pages of the 2011 Financial report)</i>
Income Statement relating to the above	Page 34	Page 94-95	page 34	pages 88-89
Balance Sheet relating to the above	page 35	page 92-93	page 35	pages 86-87
Accounting Principles relating to the above and notes to the financial statements	pages 38-90	pages 96-131	page 37-83	pages 90-115
Audit Report relating to the above	page 33	Page 91	page 33	page 85

The Base Prospectus, the First Prospectus Supplement, the Second Prospectus Supplement and all documents incorporated by reference in this Base Prospectus will be available on the website of the Issuer ([www.ratp.fr](http://www.ratp.fr)). The Base Prospectus, the First Prospectus Supplement and the Second Prospectus Supplement will be available on the website of the *Autorité des marchés financiers* ([www.amf-france.org](http://www.amf-france.org)). Such documents may also be obtained, free of charge, at the offices of each Paying Agent set out at the end of this Base Prospectus during normal business hours and as long as any of the Notes are outstanding.

Copies of the 2011 NCFS, the 2011 CFS, the 2012 NCFS and the 2012 CFS are available without charge on request at the registered office of the Issuer. The free English translations of the 2011 NCFS, 2011 CFS, 2012 NCFS and 2012 CFS may be obtained from the website of the Issuer ([www.ratp.fr](http://www.ratp.fr)). These free English language translations are not incorporated by reference herein. To the extent that there is any inconsistency between any

statement in the French versions of the 2011 NCFS, 2011 CFS, 2012 NCFS and 2012 CFS and the English translations thereof, the statements in the French versions of the 2011 NCFS, 2011 CFS, 2012 NCFS and 2012 CFS will prevail”.

## TAXATION

The sub-paragraphs entitled "Notes other than Notes which are consolidated (*assimilables* for the purpose of French law) with Notes issued before 1 March 2010" and "Notes which are consolidated (*assimilables* for the purpose of French law) with Notes issued before 1 March 2010", under the heading Taxation – France appearing on pages 77 and 78 of the Base Prospectus are hereby deleted in their entirety and replaced by the following:

### **Notes other than Notes which are consolidated (*assimilables* for the purpose of French law) with Notes issued before 1 March 2010**

Following the introduction of the French *loi de finances rectificative pour 2009 no. 3* (n° 2009-1674 dated 30 December 2009) (the "**Law**"), payments of interest and other revenues made by the Issuer with respect to Notes (other than Notes (described below) which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued prior to 1 March 2010 having the benefit of Article 131 *quater* of the French *Code Général des Impôts*) 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 non-cooperative State or territory (*État 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 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*.

Furthermore, pursuant to Article 238 A of the French *Code Général des Impôts*, interest and other revenues on such Notes may no longer be deductible from the Issuer's taxable income, if they are paid or accrued to persons established in a Non-Cooperative State or paid in such a Non-Cooperative State. Under certain conditions, any such non-deductible interest and other revenues may be recharacterised as constructive dividends pursuant to Article 109 *et 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 30% or 75%.

Notwithstanding the foregoing, the Law provides that neither the 75% withholding tax nor the non-deductibility 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 was not that of allowing the payments of interest or other revenues to be made in a Non-Cooperative State (the "**Exception**"). Pursuant to official guidelines issued by the French tax authorities under the references BOI-INT-DG-20-50-20120912, no. 990, BOI-RPPM-RCM-30-10-20-50-20120912, no. 70 and BOI-ANX-000366-20120912, no. 90, 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 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 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.

Pursuant to Article 9 of the 2013 French Finance Law (*loi n°2012-1509 du 29 décembre 2012 de finances pour 2013*), subject to certain limited exceptions, interest received from 1 January 2013 by French tax resident individuals is subject to a 24% withholding tax, which is deductible from their personal income tax liability in respect of the year in which the payment has been made. Social contributions (CSG, CRDS and other related contributions) are also levied by way of withholding tax at an aggregate rate of 15.5% on interest paid to French tax resident individuals.

**Notes which are consolidated (assimilables for the purpose of French law) with Notes issued before 1 March 2010**

Payments of interest and other revenues with respect to Notes which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued (or deemed issued) outside France as provided under Article 131 *quater* of the French *Code général des impôts* before 1 March 2010 having the benefit of Articles 131 *quater* of the French General Tax Code, will continue to be exempt from the withholding tax set out under Article 125 A III of the French *Code Général des Impôts*.

In addition, interest and other revenues paid by the Issuer on Notes which are to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010, will not be subject to the withholding tax set out in Article 119 *bis* of the French General Tax Code solely on account of their being paid in a Non-Cooperative State or accrued or paid to persons established or domiciled in a Non-Cooperative State.

## PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SECOND PROSPECTUS SUPPLEMENT

### In the name of the Issuer

We declare, to the best of our knowledge (having taken all care to ensure that such is the case), that the information contained in this Second Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

The Consolidated Financial Statements and the Annual Non-Consolidated Financial Statement for the year ended 31 December 2011 (the “**2011 CFS**” and “**2011 NCFS**”) were audited by statutory auditors who issued audit reports which are respectively reproduced on pages 33 and 85 of the 2011 Financial Report. The 2011 CFS contains a qualification on pages 33 and 85 which states that the first four-year agreement under the new legal framework was entered into with Ile-de-France transport authority on March 16, 2012. The accounting effects of this agreement in terms of the remuneration of investments and consideration for assets upon expiry of the operating rights were still being assessed at year end. Consequently, RATP prepared its financial statements on the basis of the agreement effective until December 31, 2011 without taking into account the effects of the new law, and maintained the same asset recognition, measurement and depreciation methods as those applied previously in its financial statements. Moreover, it has not been able to determine the expected future cash flows from its assets to ensure that their value in use is at least equal to their carrying amount in the balance sheet.

The Consolidated Financial Statements and the Annual Non-Consolidated Financial Statement for the year ended 31 December 2012 (the “**2012 CFS**” and “**2012 NCFS**”) were audited by statutory auditors who issued audit reports which are respectively reproduced on pages 33 and 91 of the 2012 Financial Report. The 2012 CFS contains observations on Note 14 “Service concession arrangements”, reproduced on pages 59 to 61 of the 2012 CFS relating to the application of IFRIC 12 “Service Concession Arrangements” to the four-year agreement with the Île-de-France transport authority entered into in 2012 with effect as of January 1, 2012 and its consequences on accounting for RATP’s returnable and reversionary assets; Notes 2.4 “Asset impairment tests” and 3.6 “Asset impairment” reproduced on pages 41 and 43 to 45 of the 2012 CFS presenting the approach and assumptions used by RATP to perform impairment and sensitivity tests; Note 1.2 “Compensation agreement with the Île-de-France transport authority (Stif)” reproduced on pages 39 to 40 of the 2012 CFS explaining the consequences as of January 1, 2010 of the agreement entered into with the Île-de-France transport authority on September 21, 2012. This agreement concerns the compensation due for the transfer of asset ownership from the Île-de-France transport authority to RATP and the compensation payable by the Île-de-France transport authority in 2024 to exercise the reversionary option; Note 35 “Post-balance sheet events” reproduced on pages 89 of the 2012 CFS presenting the consequences as of January 1, 2010 of the inter-ministerial order published on February 16, 2013 setting the amount of compensation payable to the Île-de-France transport authority for the fully-owned assets transferred to RATP.

### Régie Autonome des Transports Parisiens

LAC C22

54, quai de la Rapée

75599 Paris

duly represented by Alain Le Duc, Directeur Financier on 23 May 2013



### *Autorité des marchés financiers*

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* (“**AMF**”), in particular Articles 212-31 to 212-33, the AMF has granted to this Second Prospectus Supplement the visa no. 13-231 on 23 May 2013. This document, the Base Prospectus and the First Prospectus Supplement may only be used for the purposes of a financial transaction if completed by Final Terms. It was 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 was granted following an examination by the AMF of “whether the document is complete and comprehensible, and whether the information it contains is coherent”. It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF’s General Regulations, setting out the terms of the securities being issued.