

Fifth Supplemental Information Memorandum dated 22 June 2020

LVMH FINANCE BELGIQUE SA

(incorporated as société anonyme / naamloze vennootschap) under the laws of Belgium,
with enterprise number 0897.212.188 RPR/RPM (Brussels))

EUR 12,000,000,000

Belgian Multi-currency Short-Term Treasury Notes Programme

Irrevocably and unconditionally guaranteed by

LVMH Moët Hennessy - Louis Vuitton SE

(incorporated as European company under the laws of France, and registered under number 775 670 417 (R.C.S. Paris))

The Programme is rated A-1 by Standard & Poor's Global Ratings

Arranger



**BNP PARIBAS
FORTIS**

Dealers

**Banque Fédérative du Crédit Mutuel
BRED Banque Populaire
Crédit Industriel et Commercial
Natixis
ING Belgium SA/NV**

**BNP Paribas
Crédit Agricole Corporate and Investment Bank
BNP Paribas Fortis SA/NV
Société Générale
ING Bank N.V. Belgian Branch**

Issuing and Paying Agent

BNP Paribas Fortis SA/NV

This fifth supplemental information memorandum is dated 22 June 2020 (the “**Fifth Supplemental Information Memorandum**”) and is supplemental to, and shall be read in conjunction with, the information memorandum dated 20 October 2015 as supplemented on 21 April 2016, on 28 April 2017 and on 23 July 2019 and 4 December 2019, (the “**Information Memorandum**”).

Unless otherwise defined herein, terms defined in the Information Memorandum have the same respective meanings when used in this Fifth Supplemental Information Memorandum.

To the extent that there is any inconsistency between any statement in this Fifth Supplemental Information Memorandum and any other statement in or incorporated by reference into the Information Memorandum, the statements in this Fifth Supplemental Information Memorandum shall prevail.

This Fifth Supplemental Information Memorandum has been prepared for the purposes of (i) reflecting and documenting the decision of the Issuer to increase the Programme Maximum Amount from EUR 4,000,000,000 to EUR 12,000,000,000, and (ii) to inform potential investors that the Issuer obtained a short-term issuer credit rating from Standard & Poor’s Global Ratings.

As from the date of this Fifth Supplemental Information Memorandum, the Information Memorandum is hereby amended as follows:

- (i) Any reference in the Information Memorandum (including in the Section “Description of the Programme” and in the Appendix 4 “Terms and Conditions”) to a Programme Maximum Amount or a programme size of EUR 4,000,000,000 is replaced by a Programme Maximum Amount or programme size of **EUR 12,000,000,000**.
- (ii) The paragraph 2.16(a) of the section “2A INFORMATION CONCERNING THE ISSUER” is replaced by the following:

2.16a Rating of the Issuer	<p>At the date of this Information Memorandum (as supplemented), the short-term issuer credit rating of the Issuer by Standard & Poor’s Global Ratings is A-1.</p> <p>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.</p>
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- (iii) The amount of the guarantee granted by the Guarantor to the holders of Treasury Notes is increased up to EUR 12,000,000,000 in principal, to be increased by all interests and costs associated with the relevant issues of Treasury Notes pursuant to the Treasury Notes Programme.

The text of the Guarantee included as Appendix 7 to the Information Memorandum is then replaced by the following:

**FIRST DEMAND GUARANTEE
FROM LVMH MOËT HENNESSY-LOUIS VUITTON S.E. TO THE BENEFIT OF THE HOLDERS OF
TREASURY NOTES ISSUED BY LVMH FINANCE BELGIQUE SA**

LVMH Moët Hennessy-Louis Vuitton S.E., a European company incorporated under French law, registered under number RCS Paris 775 670 417 and with its registered office at 22 avenue Montaigne, 75008 Paris (hereafter « **LVMH** ») hereby declares to have full knowledge of the Belgian programme for the issue of treasury notes in a maximum aggregate outstanding amount of twelve billion euros (EUR 12,000,000,000) established by LVMH Finance Belgique, a limited liability company (*naamloze vennootschap / société anonyme*) incorporated under Belgian law, having as enterprise number 0897.212.188 (RPR/RPM Brussels), and with its registered office at Blue Tower, avenue Louise 326, box 46, 1050 Brussels, Belgium (hereafter « **LFB** ») (hereafter the “**Treasury Notes Programme**”).

LVMH unconditionally and irrevocably undertakes to the holders of treasury notes issued by LFB pursuant to the Treasury Notes Programme (the “**Holders**”) that in case LFB does not pay to the Holders, at its due date, any amount due by it pursuant to the Treasury Notes Programme (the “**Outstanding Amounts**”), LVMH will pay to the Holders on first demand and at their due date, the Outstanding Amounts, up to a maximum amount of twelve billion euros (EUR 12,000,000,000) in principal, to be increased by all interests and costs associated with the relevant issues of Treasury Notes pursuant to the Treasury Notes Programme.

This guarantee will expire on the date on which all treasury notes issued pursuant to the Treasury Notes Programme, as well as all sums due pursuant to the Treasury Notes Programme, have been redeemed or paid to the Holders, and when the Issuer has decided not to issue anymore under the Treasury Notes Programme.

As from the date mentioned below, this guarantee amends and replaces the similar guarantee dated 20 October 2015 relating to the Treasury Notes Programme.

This guarantee shall be governed by and construed in accordance with the laws of France and any dispute in relation therewith will be subject to the exclusive jurisdiction of the courts of Paris, France.

Made in Paris on 22 June 2020

LVMH MOËT HENNESSY-LOUIS VUITTON
S.E.

Represented by Mr. Jean-Jacques GUIONY,
Chief Financial Officer.

This Fifth Supplemental Information Memorandum shall not circulate separately from the Information Memorandum as supplemented (this Fifth Supplemental Information Memorandum being hereby subject to the same distribution restrictions as the ones specified in the Information Memorandum) and any reference to the Information Memorandum specified in the Information Memorandum shall be construed as a reference to the Information Memorandum as supplemented by the First, Second, Third, Fourth and Fifth Supplemental Information Memorandum.

Potential investors are invited to read the Information Memorandum, and in particular the risk factors, the Conditions and the selling restrictions, prior to investing.

Nevertheless, a decision to invest in Treasury Notes should not be made on the sole basis of the Information Memorandum and should only be made (by the potential investor) after a careful analysis of all its features and risks (including the ones concerning the Issuer), by taking into account its own financial, accounting, and tax situation (and the possible related impacts of purchasing Treasury Notes) and the potential investor's own objectives, experience, financial and operational resources and other relevant circumstances, and after having obtained all necessary information and advice from professional advisers (including legal, accounting, and tax advisers) if the potential investor estimates such advice is necessary.

The potential investor should conduct its own analysis, using such assumptions as it deems appropriate and performing all the checks it would estimate as necessary, and should fully consider other available information, including any risk factor, in order to make an informed assessment of the Treasury Notes and of the Issuer and to make an independent determination of the suitability, risks, and consequences of such instrument for the potential investor.

Potential investors are invited to read the latest available version of the rulebook of the NBB (as published by the NBB on its website www.nbb.be) for more information and details on the way of working and related constraints of the Clearing System for the clearing of the Treasury Notes.

Each holder of Treasury Notes from time to time represents through its acquisition of a Treasury Note that it is and, as long as it holds any Treasury Notes, shall remain a Qualifying Investor (as defined in the Conditions).

Certification of information

CERTIFICATION OF INFORMATION RELATING TO THE ISSUER

Person responsible for the Information Memorandum LVMH Finance Belgique SA represented by Ms. Jeanne-Hélène POURET.
Declaration of the person(s) responsible for the Information Memorandum The undersigned, acting as duly authorised officer of the Issuer, having made all reasonable enquiries confirm that to the best of their knowledge and belief:

- (a) the Information Memorandum as supplemented by this Fifth Supplemental Information Memorandum and any annexes, or supplements thereof contains all information with respect to the Issuer and the Treasury Notes to be issued under this Programme which is material in the context of the Programme;
- (b) the information with respect to the Issuer and the Treasury Notes contained in the Information Memorandum as supplemented by this Fifth Supplemental Information Memorandum is true and accurate in all material respects and is not misleading;
- (c) the opinions and intentions expressed in the Information Memorandum as supplemented by this Fifth Supplemental Information Memorandum are honestly held; and
- (d) there are no other facts the omission or occurrence of which would, in the context of the Programme and the issuance of Treasury Notes thereunder, make any such information or the expression of any such opinions or intentions misleading.

In accordance with the terms of the Treasury Notes Law and the Treasury Notes Decree, the Issuer accepts responsibility for the Information Memorandum and its supplements; in particular, the Issuer will be responsible towards interested parties for losses which may occur as an immediate and direct result of the absence or inaccuracy of any matters that are required to be contained herein pursuant to Article 5 of the Treasury Notes Law and pursuant to the provisions of Chapter II, Section 2 of the Treasury Notes Decree.

Date, place of signature, signature 22 June 2020, Brussels.

Jeanne-Helene POURET
Managing Director

Disclaimer clauses for Dealers, IPA and Arranger See pages 2 to 4 of the Information Memorandum.

CERTIFICATION OF INFORMATION RELATING TO THE GUARANTOR

Declaration of the person(s) responsible for the information relating to the Guarantor The undersigned, acting as duly authorised officer of the Guarantor, having made all reasonable enquiries confirm that to the best of his knowledge and belief:

- (a) the Information Memorandum as supplemented by this Fifth Supplemental Information Memorandum and any annexes, or supplements thereof contains all information with respect to the Guarantor and the Treasury Notes to be issued under this Programme which is material in the context of the Programme;
- (b) the information with respect to the Guarantor and the Treasury Notes contained in the Information Memorandum as supplemented by this Fifth Supplemental Information Memorandum is true and accurate in all material respects and is not misleading;
- (c) the opinions and intentions expressed by the Guarantor in the Information Memorandum as supplemented by this Fifth Supplemental Information Memorandum are honestly held; and
- (d) there are no other facts the omission or occurrence of which would, in the context of the Programme and the issuance of Treasury Notes thereunder, make any such information or the expression of any such opinions or intentions misleading.

The Guarantor accepts responsibility for the information on the Guarantor included in the Information Memorandum and its supplements.

Date, place of signature, signature 22 June 2020, Paris.

Jean-Jacques GUIONY
Chief Financial Officer

Disclaimer clauses for Dealers, IPA and Arranger See pages 2 to 4 of the Information Memorandum.

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