

SUPPLEMENT DATED 28 SEPTEMBER 2018

To the Base Prospectus dated 16 October 2017 (the “Base Prospectus”) in relation to the “Novus” structured issuance programme (the “Programme”) of Novus Capital p.l.c. and Novus Capital Luxembourg S.A.

OAKDALE CAPITAL DAC

a designated activity company (limited by shares) incorporated under the Companies Act 2014 of Ireland, as amended, with registered number 629634

This supplement (this “**Supplement**”) supplements the Base Prospectus. This Supplement constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area) (the “**Prospectus Directive**”).

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

As specified in the Base Prospectus, Issuers that have acceded to the Programme can, *inter alia*, issue Series of Obligations under the Programme. Issuers that from time to time accede to the Programme may offer Notes pursuant to the Base Prospectus that is updated or supplemented by a description of such acceding Issuer. Oakdale Capital DAC (“**Oakdale**”) has acceded as an Issuer to the Programme pursuant to a Deed of Accession dated on or before the date of this Supplement. The purpose of this Supplement is to provide a description of Oakdale to enable it to issue Notes under the Programme.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”) as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. This Supplement is available on the website of the Irish Stock Exchange plc (trading as Euronext Dublin) (www.ise.ie).

Permanent Arranger and Permanent Dealer

Nomura International plc

Oakdale accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of Oakdale (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

A description of Oakdale is set out in Annex 1 and this description shall be deemed to form part of Section 3: Issuer Disclosure of the Base Prospectus.

The Base prospectus shall be modified such that references to “Novus Capital plc” in paragraphs 4.6 (*Introduction of International Financial Reporting Standards (“IFRS”)*) on page 23 and paragraph 2 (*Irish Taxation*) on page 88 of the Base Prospectus shall be construed so as to include Oakdale.

The Issuer Limit in relation to Oakdale shall be EUR 10,000,000,000.

With effect from the date of this Supplement the Base Prospectus shall be amended and supplemented in the manner described in this Supplement and each reference in the Base Prospectus to “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement.

Annex 1

OAKDALE CAPITAL DAC

General

Oakdale Capital DAC was incorporated as a special purpose vehicle in Ireland (with registered number 629634) on 3 July 2018 as a designated activity company (limited by shares) under the Companies Act 2014 of Ireland, as amended. The authorised share capital of Oakdale Capital DAC is EUR 1,000.00 divided into 1,000 ordinary shares of EUR 1.00 each, one of which has been issued at par, is fully paid and is held, directly or through its nominees, by Intertrust Nominees 2 (Ireland) Limited (the “**Share Trustee**”) under the terms of a trust established under Irish law by a declaration of trust dated 25 September 2018 and made by the Share Trustee for the benefit of such charities as the Share Trustee may determine from time to time. The Share Trustee has no beneficial interest in and derives no benefit other than its fees for acting as trustee from holding such shares. The registered office of Oakdale Capital DAC is 1-2 Victoria Buildings, Haddington Road, Dublin 4, D04 XN32, Ireland (Telephone number +353 1 775 2600). Oakdale Capital DAC has no subsidiaries or subsidiary undertakings.

Directors and Secretary

The Directors of Oakdale Capital DAC are:

Name	Business Address	Principal Activities
Susan Craig	1-2 Victoria Buildings, Haddington Road, Dublin 4, Ireland	Accountant and Company Director
Brian Buckley	1-2 Victoria Buildings, Haddington Road, Dublin 4, Ireland	Company Director

The Directors have been nominated under the terms of the Corporate Administration Agreement (as defined below). Brian Buckley is an officer of the Corporate Administrator (as defined below).

The company secretary of Oakdale Capital DAC is Intertrust Fiduciary Services (Ireland) Designated Activity Company, whose principal address is 1-2 Victoria Buildings, Haddington Road, Dublin 4, D04 XN32, Ireland.

Business

The principal objects of Oakdale Capital DAC are, *inter alia*, to carry on the business of securitisation, including purchasing, acquiring, holding, discounting, financing, negotiating, managing, selling, disposing of and otherwise trading or dealing directly or indirectly in real or personal property of whatsoever nature (including, without limitation, securities, instruments or obligations of any nature whatsoever, howsoever described and financial assets of whatsoever nature however described and trade accounts, receivables and book debts of whatsoever nature howsoever described and currencies) and any proceeds arising there from or in relation thereto and any participation or interest (legal or equitable) therein and any certificates of participation or interest (whether legal or equitable) therein and any agreements in connection therewith.

Under the Trust Terms, Oakdale Capital DAC will not undertake any business other than the issue of Obligations and entry into related transactions and will not (except as contemplated by the Trust Terms) declare any dividends in respect of its ordinary shares without the consent of the Note Trustee. There is no

intention to accumulate surpluses in Oakdale Capital DAC. The Notes are obligations of Oakdale Capital DAC alone and not of the Corporate Administrator (as defined below), the Trustees, the Counterparty, any Secured Creditor or the Custodian.

The only activities in which Oakdale Capital DAC has engaged are those incidental to its incorporation and registration as a designated activity company under the Companies Act 2014 of Ireland, as amended, the authorisation of the issue of Obligations, the matters referred to or contemplated in the Base Prospectus and matters which are incidental or ancillary to the foregoing. Oakdale Capital DAC has obtained all necessary consents, approvals and authorisations in Ireland in connection with the accession to the Programme and the issue and performance of Notes under the Programme issued by it. The accession to the Programme and the issue of Notes under the Programme was authorised by a resolution of the Board of Directors of Oakdale Capital DAC passed on 25 September 2018.

Oakdale Capital DAC is not or has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which Oakdale Capital DAC is aware), which may have, or have had during the 12 months preceding the date of this Supplement significant effects on Oakdale Capital DAC's financial position or profitability.

Since the date of incorporation, Oakdale Capital DAC has not commenced operations and no financial statements have been made up as at the date of this Supplement.

Corporate Administration

Intertrust Fiduciary Services (Ireland) Ltd (the “**Corporate Administrator**”) has entered into a corporate administration agreement dated 25 September 2018 with Oakdale Capital DAC (the “**Corporate Administration Agreement**”). Its duties include the provision of certain administrative, secretarial and related services in Ireland. It has also nominated persons to act as directors of Oakdale Capital DAC. The appointment of the Corporate Administrator may be terminated in the following circumstances:

- (a) forthwith by Oakdale Capital DAC or the Corporate Administrator on giving notice to the other party if the other party commits a material breach of any of the terms and/or conditions of the Corporate Administration Agreement and (if such breach shall be capable of remedy) fails to remedy the same within 30 days of being so required so to do; or
- (b) forthwith by Oakdale Capital DAC or the Corporate Administrator on giving notice to the other party if either party becomes insolvent or goes into liquidation (other than a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the other party) or a receiver or examiner is appointed in respect of either party or if some event having equivalent effect occurs; or
- (c) by Oakdale Capital DAC or the Corporate Administrator by giving not less than 90 days' notice in writing to the other party (provided that any termination of appointment following the giving of notice by the Corporate Administrator shall not take effect until a replacement Corporate Administrator has been appointed upon the same, or substantially the same, terms).

Upon the delivery of notice of termination of the appointment of the Corporate Administrator, the Corporate Administrator shall use its best endeavours to ensure the effective transfer of its duties under the Corporate Administration Agreement and the transmission of all corporate documents and information in its possession in connection with Oakdale Capital DAC to a newly appointed corporate services provider, and shall procure the prompt resignation of any directors of Oakdale Capital DAC nominated by it and any secretary of the company nominated by it. Any termination of the appointment of the Corporate Administrator shall not take

effect until a successor corporate services provider has been appointed upon terms substantially similar to the terms contained in the Corporate Administration Agreement.

Assets

Oakdale Capital DAC has, and will have, no assets other than its rights over the Charged Assets in respect of each Series and its rights under any Charged Agreement, any other cash and securities held by it pursuant to transactions in accordance with such agreements or permitted by the Note Trustee and any assets on which any further Notes issued as part of the Series are secured.

The only assets of Oakdale Capital DAC available to meet the claims of the holders of the Notes will be the assets which comprise the Security for the Notes.

Operating Expenses

The Permanent Arranger will fund Oakdale Capital DAC's general operating expenses (including expenses relating to its corporate existence and good standing) pursuant to the Programme Agreement (as defined in Section 10: Subscription and Sale). Oakdale Capital DAC has agreed to exercise any right of termination of the Corporate Administration Agreement, prior to the occurrence of a Permanent Arranger Insolvency (as defined in the Conditions) at the direction of the Permanent Arranger.

Auditors

The auditors of Oakdale Capital DAC are Mazars of Harcourt Centre, Block 3 Harcourt Road, Dublin 2, Ireland who are chartered accountants, members of Chartered Accountants Ireland and are qualified to practise as auditors in Ireland.