

SUPPLEMENT DATED 22 MARCH 2016 TO THE BASE PROSPECTUS DATED 2 SEPTEMBER 2015



DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN, S.A.
(Incorporated as a limited liability company (sociedad anónima) in the Kingdom of Spain)

€1,200,000,000
Euro Medium Term Note Programme

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 2 September 2015 (the "**Base Prospectus**") prepared by Distribuidora Internacional de Alimentación, S.A. (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to €1,200,000,000 in aggregate principal amount of notes ("**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under Directive 2003/71/EC and amendments thereto including Directive 2010/73/EU (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.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, 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 its import.

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

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

INFORMATION INCORPORATED BY REFERENCE

A copy of a direct and accurate English translation of the audited consolidated annual accounts (including the auditors' report thereon and notes thereto) of the Issuer in respect of the year ended 31 December 2015, available for viewing at

<http://www.diacorporate.com/recursos/doc/corporativo/20150223/2015/2015-consolidated-annual-accounts-and-directors-report.pdf>

has been filed with the Central Bank and is incorporated by reference and forms part of this Supplement.

RECENT EVENTS

On page 54 of the Base Prospectus, at the end of the section entitled *Recent Events*, the following text is inserted in its entirety:

"On 10 September 2015 the Issuer announced that its Board of Directors, exercising the power granted by the General Shareholders' meeting of 24 April 2015, had resolved to execute a share capital decrease by means of the redemption of the DIA shares as approved under the sixth item of the Issuer's General Shareholders' Meeting Agenda, reducing the Issuer's share capital by the amount of €2,861,404.5 through the redemption of 28,614,045 DIA shares (the "**Share Capital Decrease**"). The shares were acquired through the buy-back program carried out in accordance with the provisions of the Commission Regulation (EC) No 2273/2003 of 22 December 2003. The Share Capital Decrease was executed by specific attorneys of the Issuer upon whom the Board of Directors delegated the authorisations granted to them in the General Shareholders' Meeting.

On 6 October 2015 the Issuer announced that the public deed regarding the share capital decrease and the amendment of the by-laws of DIA was registered with the Commercial Registry of Madrid on 2 October 2015 and the redeemed shares were de-listed from the Madrid, Barcelona, Bilbao and Valencia stock exchanges respectively on 7 October 2015. After the Share Capital Decrease the Issuer's registered capital decreased by 28,614,045 and its share capital amounted 62.245.651,13 corresponding to 622,456,513 shares with a nominal value of €0.10."

On pages 73 and 74 of the Base Prospectus, in the section entitled *Management and Supervisory Bodies*, the following table is deleted in its entirety:

Name	Position
Ana María Llopis Rivas	Chairperson, external director
Mariano Martín Mampaso	Independent vice-chairperson
Ricardo Currás de Don Pablos	Executive director

Julián Díaz González	Independent director
Richard Golding	Independent director
Pierre Cuilleret	Independent director
Rosalía Portela de Pablo	Independent director
Antonio Urcelay Alonso	Independent director
Nadra Moussalem	Proprietary director
Nicolas Brunel	Proprietary director

and replaced with the following table:

Director	Title	Type of Director
Ms. Ana María Llopis	Chairwoman	Other external
Mr. Mariano Martín	Vicepresident	External independent
Mr. Ricardo Currás	Chief Executive Officer	Executive
Mr. Pierre Cuilleret	Member	External independent
Mr. Julián Díaz	Member	External independent
Mr. Richard Golding	Member	External independent
Mr. Juan María Nin	Member	External independent
Ms. Rosalía Portela	Member	External independent
Ms. Angela Spindler	Member	External independent
Mr. Antonio Urcelay	Member	External independent

On page 74 of the Base Prospectus, in the section entitled *Audit and compliance committee*, the following text is deleted in its entirety:

"Julián Díaz González (chairman), Richard Golding and Nadra Moussalem are members of this committee."

and replaced with the following:

The table below sets forth the names of the members of the audit and compliance committee:

Director	Title	Type of Director
Mr. Richard Golding	Chairman	Independent

Mr. Julián Díaz	Member	Independent
Mr. Juan María Nin	Member	Independent
Ms. Rosalía Portela	Member	Independent

GENERAL INFORMATION

The third paragraph of the "*General Information*" section on page 91 of the Base Prospectus is deleted and replaced by the following:

"Significant/Material Change

Save as disclosed on page 54 this Base Prospectus (*Description of the Issuer – Recent Events*), since 31 December 2015 there has been no material adverse change in the prospects of the Issuer or the Issuer and its Subsidiaries, and since 31 December 2015 there has been no significant change in the financial or trading position of the Issuer and its Subsidiaries."