

2022

ANNUAL REPORT  
ON REMUNERATION POLICY AND PRACTICES

# Working



## every day

in the interest of our customers  
and society



CRÉDIT AGRICOLE  
S.A.

## Contents

### Preamble

This report is drawn up in accordance with Articles 266 and following of the decree of 3 November 2014 amended by the decree of 22 December 2020 relating to the internal controls of companies in the banking, payment services and investment services sector. Which transposes into French law the European directive known as “CRD 5” and Article 450 of regulation (EU) 2019/876 of 20 May 2019. The document sets out the terms and principles for the application of these rules within Crédit Agricole S.A.

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# 1

## Governance of Crédit Agricole S.A. in terms of remuneration policy

The remuneration policy of Crédit Agricole S.A. is defined by the Board of Directors of Crédit Agricole S.A., upon the proposal of its Remuneration Committee and with the support of the control functions for its design and control of its implementation.

### 1. Composition and role of the Remuneration Committee

As of 31 December 2022, the Remuneration Committee consisted of six members:

- Mrs. Agnes Audier, Committee Chairwoman, independent Director;
- Mr. Olivier Auffray, Chairman of a Crédit Agricole Regional Bank;
- Mrs. Marie-Claire Daveu, independent Director;
- Mrs. Françoise Gri, independent Director;
- Mr. Pascal Lheureux, Chairman of a Crédit Agricole Regional Bank;
- Mrs. Catherine Umbricht, Director representing employees.

The composition of the Committee was changed in 2014 to include a Director representing employees. The majority of the Committee's members are independent Directors and two Directors are also members of the Risk Committee. In 2022, Mr. Olivier Auffray replaced Mr. Daniel Epron.

The Group Head of Human Resources attends the meetings of the Remuneration Committee. For its activities, the Committee relies on studies, where it deems it necessary, and benchmarks provided by independent consulting firms.

The operation and duties of the Committee are set out in Rules of Procedure as approved by the Board of Directors. These rules were updated in 2015 to include details of its powers and scope of competence in accordance with regulatory updates.

The main missions of the Remuneration Committee are as follows:

- to prepare proposals and opinions to be submitted to the Board on the general principles of Crédit Agricole S.A.'s remuneration policy, in particular:
  - the definition of remuneration structures, in particular by distinguishing fixed remuneration and variable compensation,
  - the principles for determining total amounts of variable compensation, taking into account the impact of the risks and requirements inherent to the business activities concerned in terms of solvency and liquidity,
  - the application of regulatory provisions concerning identified individuals within the meaning of the European regulations;
- establish proposals relating to the remuneration of executive corporate officers in terms of fixed and variable compensation or any other remuneration element (retirement, remuneration, benefits in kind, etc.);
- establish the decisions to be submitted to the General Meeting of Shareholders concerning the remuneration of executive corporate officers and identified staff within the meaning of European regulations;

- establish proposals pertaining to the amount and distribution of the total amount of Directors' fees;
- establish proposals pertaining to capital increases reserved for the employees of Crédit Agricole Group and, where applicable, stock option plans and bonus share distribution plans to be submitted to the General Meeting of Shareholders, as well as the terms and conditions for implementing these capital increases and plans.

The Remuneration Committee met eight times during the 2022 financial year and reviewed the following issues:

- Identified staff:
  - review of the list of identified staff for the 2021 financial year,
  - review of the variable compensation envelopes for identified staff and individual variable compensation in excess of €1 million,
  - review of regulated publications related to identified staff,
  - update of the remuneration policy note and its application note;
- Variable compensation:
  - review of the variable compensation envelopes for 2021 for all Crédit Agricole S.A. employees,
  - review of annual variable compensation within Crédit Agricole S.A. in excess of a threshold set by the Board;
- Chief Executive Officers:
  - review of the remuneration proposals for Chief Executive Officers for 2021,
  - review of the remuneration principles and 2022 objectives applicable to Chief Executive Officers;
- Other themes:
  - distribution of the total amount of Directors' fees,
  - update of the remuneration policy of Crédit Agricole S.A. in accordance with regulatory updates,
  - summary review of the implementation of remuneration policies by Crédit Agricole S.A. entities,
  - review of decisions to be submitted to the General Meeting of Shareholders,
  - review of the remuneration granted to the Group Risks and Permanent Control and Compliance Directors.

## 2. Role of control functions

In accordance with regulatory requirements, the Group Human Resources Department is working alongside with the control functions (Permanent Risks and Controls, Compliance and Control and Audit) for the development of remuneration policies, the review of the Group's variable compensation and the definition of identified staff.

In particular, the Remuneration Policy Control Committee brings together representatives of the Group Human Resources Department, the Group Risk and Permanent Control Department and the Group Compliance Department.

This Committee issues an opinion on the remuneration policy drawn up by the Human Resources Department, before presentation to the Remuneration Committee and subsequent approval by the Group Board of Directors.

This Committee is in charge of the following missions:

- to inform the control functions of the files relating to general policies that will be presented to the Remuneration Committee, a prerequisite to fulfil the duty to provide a warning;

- to ensure the validity of the principles applied to implement the remuneration policy within the Group, in light of the new regulatory requirements;
- to review the compliance of the rules applied within each entity: definition of the regulated population; principles used to calculate total variable compensation; management of non-compliant behaviour, which will be taken into consideration when calculating variable compensation for the current year or previous years;
- to coordinate the actions to be launched in the entities by the Risk Management and Compliance functions.

The definition and implementation of the remuneration policy are reviewed by the Group Control and Audit department and the internal audits of the Group's entities.

In addition, in order to prevent any conflict of interest, the remuneration of staff in control functions is set independently of that of the business lines whose operations they validate or verify.

# 2

## Remuneration policy of identified staff

### 1. General principles of the remuneration policy

As a leading player in the banking market, domestically and internationally, Crédit Agricole S.A. applies a compensation policy that aims to align the interests of customers, shareholders and employees in an increasingly competitive and regulated market. This compensation policy helps to convey the values of fairness, transparency and usefulness that are essential to our Group.

It contributes to the right implementation of the three founding principles of our "Human Project": empowering employees, strengthening customer proximity and developing a framework of trust. Our compensation policy is gender neutral.

Compensation for employees and senior managers is determined on the basis of precise and clear criteria that reflect the skills and seniority of the employees and the individual and collective performance delivered in the context of the organization's sustainable responsibility.

Total remuneration paid to employees of Crédit Agricole S.A. consists of:

- fixed compensation;

- individual annual variable compensation;
- collective variable compensation (profit-sharing and incentives in France, profit-sharing in other countries);
- long-term variable compensation subject to performance conditions;
- peripheral remuneration (supplementary pension and death & disability and health insurance schemes).

All or part of these elements may be offered to each employee, according to their level of responsibility, skills and performance.

In each of its business lines, Crédit Agricole S.A. regularly reviews practices in other French, European and global financial groups so that its remuneration structure can support its aspirations to attract and retain the talent and skills the Group needs.

The remuneration policies of Crédit Agricole S.A. entities are consistent with the risk appetite framework and declaration approved by their management bodies.

#### FIXED COMPENSATION

Skills and responsibility level are rewarded by a basic salary in line with the specific characteristics of each business line in its local market.

#### INDIVIDUAL ANNUAL VARIABLE COMPENSATION

Depending on the business line and in line with market practices, two types of variable compensation systems exist within Crédit Agricole S.A.:

- individual variable compensation for Corporate functions, retail banking and specialised business lines (insurance, leasing and factoring, consumer finance);
- and bonuses in corporate and investment banking, private banking, asset management and servicing, and private equity.

The attribution of variable compensation is defined based on the achievement of the objectives set and the results of the entity, thus linking the interests of employees with those of the Group and shareholders.

The variable compensation is linked to the annual performance and the impact on the institution's risk profile. Unsatisfactory performance, failure to comply with rules and procedures or high-risk behaviours therefore have a direct impact on variable compensation.

Variable compensation is set in accordance with regulatory principles. It is defined in such a way that it does not interfere with the ability of Group entities to strengthen their capital when necessary. Beyond economic and financial criteria, the performance evaluation takes into account all risks, including liquidity risk, as well as the cost of capital.

### Individual variable compensation

Individual variable compensation measures individual performance, on the basis of the achievement of individual and/or collective objectives. Performance is assessed by precise measurement of the results obtained relative to specific annual objectives (how much), taking into account the conditions in which the objectives were achieved (how).

The objectives are described precisely and measurable over the year. The objectives should take into account customer, employee and societal dimension of the activities.

The objectives also take into account the notion of risk generated, particularly for senior executives with economic objectives such as Net income Group share, expenses and RWA.

The extent to which objectives are achieved or exceeded is the central point taken into account for the allocation of Individual variable compensation, in addition to a qualitative assessment focusing on how the objectives are achieved (assuming responsibility, discernment, autonomy, cooperation, commitment, management, etc.), and with regard to the consequences for the other actors in the Company (manager, colleagues, other sectors, etc.). Considering these aspects makes it possible to differentiate the allocation of Individual variable compensation per performance.

### Bonus

Bonuses are related directly to the entity's financial results. They are determined according to a multi-step procedure.

1. The determination of the bonus envelope per entity is subject to two types of criteria:

- Quantitative criteria:

In order to determine the amount of its business contribution, i.e. its ability to fund bonuses, taking into account the cost of risk, the cost of capital and the cost of liquidity, each entity performs the following calculation:

$$\text{Contribution} = \text{Revenue}^{(1)} - \text{direct and indirect expenses before bonuses} - \text{cost of risk} - \text{cost of capital before tax}$$

- Qualitative criteria:

In order to determine the distribution rate of the contribution, i.e. the overall bonuses, each entity must assess the level of distribution it wishes to apply. To do so, it is based on the entity's economic performance and the practices of competing companies in comparable businesses.

2. The individual attribution of this package follows the following principles:

The individual attributions of variable parts are correlated with a formal annual individual performance appraisal, which looks at the achievement of both quantitative and qualitative objectives. There is therefore no direct, automatic link between an employee's level of financial results and their variable compensation level, with employees being evaluated by looking at a combination of their performance, the results of their business and the conditions under which these results were achieved.

Similar to individual variable compensation, targets are clearly defined and measurable over the year.

Qualitative objectives are individualised, related to the professional activity and to the level of responsibility. These objectives include the quality of risk management and the means and behaviours implemented to achieve results such as assuming responsibility, discernment, autonomy, cooperation, commitment, management, etc.

In addition to the individual appraisal carried out each year by line management, the Human Resources department, the Risk Management and Permanent Controls department and the Compliance department

independently assess any risky behaviour by employees. In the event of risky behaviour observed, the variable compensation of the employee is directly impacted.

## COLLECTIVE VARIABLE COMPENSATION

Crédit Agricole S.A. is committed to associate all employees with the Group's results to enable the collective sharing of the value created. Accordingly, mechanisms for the allocation of collective variable compensation (profit-sharing) have been developed in all entities in

France in order to be as close as possible to value creation. Outside France similar mechanisms ensure the sharing of results with all employees in some entities (CA Italy in Italy and Crédit Agricole Egypt in Egypt).

(1) It being understood that, by definition, revenue is calculated net of the cost of liquidity.



## LONG-TERM VARIABLE COMPENSATION SUBJECT TO PERFORMANCE CONDITIONS

Crédit Agricole S.A.'s remuneration policy focuses to develop long-term performance.

In 2011, the Group implemented a long-term incentive plan in order to encourage sustainable performance and strengthen its link with compensation, taking into account the social impact of the entity.

The long-term variable compensation plan for Senior Executives consists of remuneration in the form of Crédit Agricole S.A. shares or Crédit Agricole S.A. share-linked instruments.

Amounts are deferred over three, four and five years, subject to performance conditions and according to the following criteria:

- the intrinsic economic performance of Crédit Agricole S.A.;

- the relative performance of Crédit Agricole S.A. shares compared to a composite index of European banks;
- the societal performance of Crédit Agricole S.A. as measured by the FReD index.

In addition to the aspects of retention, alignment with long-term performance and rewarding sustainable performance, this remuneration tool also renders it possible to integrate, through its economic performance condition, the notion of generated risk, the financial impacts of which could occur after their generating event.

## 2. Principles of the remuneration policy for identified staff

In accordance with the regulations, the remuneration policy for identified staff is characterised by the following principles:

- the amounts and distribution of variable compensation must not impair the institutions' ability to strengthen their equity as required;
- the variable compensation is deferred when it exceeds €50,000 or if it represents more than one third of the total annual compensation (exception made for more binding local regulation);
- the variable component of their remuneration cannot be greater than 100% of the fixed component. However, the General Meeting of Shareholders can approve a higher maximum ratio provided that

the overall level of the variable portion does not exceed 200% of the fixed portion of each employee (unless otherwise regulated locally);

- part of variable compensation is deferred over four or five years and vests in instalments subject to presence and performance conditions;
- part of variable compensation (minimum 50%) is granted in Crédit Agricole S.A. shares or instruments linked to the Crédit Agricole S.A. share;
- the vesting of each deferred instalments is followed by a minimum of six-month retention period.

## 3. Scope of identified staff

The remuneration policies of Crédit Agricole S.A. entities are governed by four distinct sets of regulations:

- those applicable to credit institutions (the "CRD 5" package);
- those applicable to investment firms (the IFR/IFD package);
- those applicable within asset management companies and alternative investment funds (hedge funds and private equity funds) under the European Alternative Investment Fund Managers directive (Directive 2011/6 of 8 June 2011, or "AIFMD") and to UCITS management companies under the European UCITS V directive (Directive 2014/91/EU of 23 July 2014);
- those applicable to insurance and reinsurance companies that come under the Solvency 2 framework.

With regard to credit institutions and certain investment firms, the European Commission's delegated regulation (UE) 2021/923 and the decree of 22 December 2020 amending the decree of 3 November 2014 on internal control define the scope of the framework measures for the following employees, known as "identified staff".

This includes on one hand, employees in respect of their function within Crédit Agricole S.A., and on the other hand, employees in respect of their function within the Group's entities, and, finally, all staff entities depending on the level of their delegation or remuneration.

**Identified staff related to their group job position within Crédit Agricole S.A. (consolidated basis):**

- the executive corporate officers of Crédit Agricole S.A. (CEO, Deputy CEO);
- members of the Board of Directors of Crédit Agricole S.A.;
- members of the Crédit Agricole S.A. Executive Committee;
- members of the Crédit Agricole S.A. Management Committee;
- the staff member with managerial responsibility for: legal affairs; the soundness of accounting policies and procedures; finance, including taxation and budgeting; performing economic analysis; the prevention of money laundering and terrorist financing; human resources; the development or implementation of the remuneration policy; information technology; information security;
- the heads of Crédit Agricole S.A. control functions, namely the Risks and permanent controls, Compliance and Audit functions;
- staff members with a managerial responsibility of a subordinate control function, reporting directly to the heads of Crédit Agricole S.A. control functions (Risks and Permanent Controls, Compliance and Audit);
- staff members responsible for a Committee in charge of the following risk category for the Group: credit risk, counterparty risk, residual risk, concentration risk, securitization risk, market risk, interest rate risk, operational risk, liquidity risk and excessive leverage risk;
- voting members of the "New Activities / New Products" Committee.

**Identified staff related to their job position within Group large entities (sub-consolidated basis):**

- the executive corporate officers of the entity (CEO, Deputy CEO);
- members of the Board of Directors of the entity (on a sub-consolidated or individual basis);
- members of the entity Executive Committee;
- the staff member with managerial responsibility for: legal affairs, finance, human resources, information technology;
- the heads of the entity's control functions at a minimum risk and permanent controls, Compliance and Audit;
- staff members responsible for a Committee in charge of the following risk category for the Group: credit risk, counterparty risk, residual risk, concentration risk, securitization risk, market risk, interest rate risk, operational risk, liquidity risk and excessive leverage risk;
- voting members of the "New Activities / New Products" Committee.

**Identified staff in material business unit (consolidated and sub-consolidated basis):**

- heads of material business unit;
- head of subordinated business unit.

**Identified staff according to the level of their delegation or their remuneration:**

- employees with delegation or powers to take credit risk of more than 0.5% of Common Equity Tier One (CET1) capital in the subsidiary to which they belong and of at least €5 million, or with authorisation or powers to structure this type of product with a significant impact on the risk profile of the subsidiary to which they belong;
- employees who can take market risks of more than 0.5% of the CET1 capital or 5% of the Value at Risk (VaR) of the subsidiary to which they belong;
- the hierarchical managers of employees who are not individually identified but who are collectively authorised to take credit risks of more than 0.5% of CET1 capital in the subsidiary to which they belong and at least €5 million, or to take market risks of more than 0.5% of the Common Equity Tier One (CET1) capital or 5% of the Value at Risk (VaR) of the subsidiary to which they belong;
- employees whose total gross remuneration awarded exceeded €500,000 in the previous financial year;
- for entities of more than 1,000 employees: employees who are not identified under any of the previous criteria but whose total remuneration puts them in the 0.3% top earners in the entity in the previous financial year (for entities with a balance sheet of more than €10 billion or with equity of more than 2% of their parent company's equity).

The determination of employees who are part of identified staff is carried out every year under the joint responsibility of the Human Resources, Risks and Permanent Controls and Compliance functions of the entities and the Group.

Crédit Agricole S.A. also decided to extend similar mechanisms for deferred variable compensation to employees not covered by the aforementioned provisions under previously existing practices or rules imposed by other professional regulations or standards, in order to ensure cohesion and alignment with the Company's overall performance.

## 4. Characteristics of the deferred rules for identified staff

### AMOUNT OF VARIABLE COMPENSATION TO BE DEFERRED

The system is designed to provide incentives for employees to focus on the medium-term performance of the Group and control of risks.

In practice, and in view of the proportionality principle, employees whose bonus or variable part of the remuneration is less than €50,000 or one third of the total annual compensation, are excluded from the

scope of the application of the deferral rules for each of the entities, unless otherwise stipulated by the regulatory authorities in the countries in which the Group's subsidiaries relocated.

The deferred portion is determined based on the overall variable compensation awarded for the financial year.

### PAYMENT IN SHARES OR EQUIVALENT SHARES

A portion of the deferred variable compensation and the non-deferred portion subject to a retention period of at least six months vest in the form of Crédit Agricole S.A. shares or Crédit Agricole S.A. share-linked instruments. As a result, at least 50% of variable compensation for identified staff is awarded in shares or share-linked instruments.

Any hedging or insurance strategies limiting the scope of alignment provisions on risks contained in the remuneration scheme are prohibited.



## PERFORMANCE CONDITIONS

The vesting of the deferred share is made by quarter of fifth party:

- one fourth in year N+1, one fourth in year N+2, one fourth in year N+3 and one fourth in year N+4 with respect to the reference year (N), provided that the vesting conditions are met. Each of the vesting dates is subject to a minimum of six months of retention period; or
- one fifth in year N+1, one fifth in year N+2, one fifth in year N+3, one fifth in year N+4 and one fifth in year N+5 with respect to the

reference year (N), provided that the vesting conditions are met. Each of the vesting dates is subject to a minimum of six months retention period.

The final vesting of the variable portion at the end of the deferral period is also subject to the satisfaction of a condition of presence in the Group on the vesting date.

### — Structure of the variable compensation: example of an employee whose variable compensation is deferred on four years with a six months retention period

			Year N		Year N+1		Year N+2		Year N+3		Year N+4		% deferred
			March	Sept.	March	Sept.	March	Sept.	March	Sept.	March	Sept.	
Variable Remuneration >€50,000 or >1/3 of Total Compensation	Between €50,000 and €500,000	Non deferred part	30%	30%									40%
		Deferred part			≤5%	≥5%	≤5%	≥5%	≤5%	≥5%	≤5%	≥5%	
	≥€500,000 (minimum non deferred €300,000)	Non deferred part	20%	20%									60%
		Deferred part			≤7.5%	≥7.5%	≤7.5%	≥7.5%	≤7.5%	≥7.5%	≤7.5%	≥7.5%	

March: Cash-based.

Sept.: Shares or equivalent.

NB: This scale can be adapted by country following local regulation requirement. Which is the case in Italy or Poland for example.

## 5. Limitation of guaranteed bonuses

Guaranteed variable compensation is strictly limited to external recruitment and may not exceed one year.

Guaranteed variable compensation is awarded subject to the deferred compensation plan applicable to the financial year.

Accordingly, all rules on variable compensation for risk-taking employees (deferred payment schedule, performance conditions and reporting) also apply to guaranteed bonuses.

## 6. Communication

The remuneration paid during the financial year to the identified employees is the subject of a resolution submitted annually to the General Meeting of Crédit Agricole S.A. Such a resolution was presented at the General Meeting of 24 May 2022.

In accordance with the regulations, a resolution to approve a maximum variable compensation ratio greater than 100% of the fixed remuneration is submitted to the General Meeting of Crédit Agricole S.A. and the subsidiaries that wish to do so (up to a maximum of 200%). Such a resolution was presented and approved at the General Assembly of 13 May 2020 and the French Prudential and Resolution Supervisory Authority (ACPR) was informed of this decision on June 2020.

## 7. Monitoring process

The total amount of variable compensation granted to an identified staff may be reduced in whole or in part depending on the actions or observed risk behaviour.

An internal system for controlling the risk behaviour of risk-taking employees is defined by ad hoc procedures and is deployed within the subsidiaries of Crédit Agricole S.A. in coordination with the Risk, Permanent auditing and Compliance business lines.

The system includes:

- annual system monitoring and evaluation by the governance body;
- an arbitration procedure at the Executive Management level for the cases of high-risk behaviour discovered.

# 3

## Consolidated quantitative information on the remuneration of members of the management body and identified staff

### 1. Remuneration granted in respect of the 2022 financial year

In 2022, 886 employees, of which 361 in Corporate and Investment Banking (CIB) and 525 outside CIB, are part of "identified staff" at Group level pursuant to Articles 92 and 94 of European Directive 2019/876/EU of 20 May 2019 known as "CRD 5" and Delegated Regulation (EU) 2021/923

of 25 March 2021, and the decree of 22 December 2020 amending the decree of 3 November 2014 relating to internal control.

The total variable compensation package allocated to them amounts to €157.2 million.

— Amounts of remuneration granted for the 2022 financial year, broken down between fixed and variable portions, and number of beneficiaries – REM 1

(in millions of euros)	MB Supervisory function	MB Management function	MB Investment banking	Retail banking	Asset Management	Corporate functions	Independent Control functions	All other	Total
Number of identified staff	27	4	361	172	6	169	127	20	886
<b>TOTAL FIXED REMUNERATION</b>	<b>1.9</b>	<b>2.6</b>	<b>113.5</b>	<b>33.3</b>	<b>2.1</b>	<b>24.0</b>	<b>19.7</b>	<b>5.2</b>	<b>202.2</b>
<i>Of which: cash-based</i>	1.9	2.6	113.5	33.3	2.1	24.0	19.7	5.2	202.2
<i>Of which: shares or equivalent</i>	-	-	-	-	-	-	-	-	-
<b>TOTAL VARIABLE REMUNERATION</b>	<b>-</b>	<b>3.2</b>	<b>109.5</b>	<b>17.1</b>	<b>2.5</b>	<b>10.6</b>	<b>9.5</b>	<b>4.7</b>	<b>157.2</b>
<i>Of which: cash-based</i>	-	1.4	54.8	9.3	1.1	5.8	5.3	2.3	79.9
<i>Of which: deferred</i>	-	0.8	23.2	2.7	0.5	1.5	1.6	1.0	31.2
<i>Of which: shares or equivalent</i>	-	1.9	54.7	7.8	1.3	4.9	4.2	2.4	77.2
<i>Of which: deferred</i>	-	1.3	23.5	3.7	0.8	2.4	1.9	1.1	34.7
<b>TOTAL REMUNERATION</b>	<b>1.9</b>	<b>5.9</b>	<b>223.1</b>	<b>50.4</b>	<b>4.5</b>	<b>34.6</b>	<b>29.2</b>	<b>9.9</b>	<b>359.4</b>

The deferred and conditional portion of the variable compensation awarded for 2022 represents on average 42%.

The proportion in instruments (shares or cash indexed to the Crédit Agricole S.A. share price) represents on average 49%.

### 2. Amounts paid for hires and terminations during the 2022 financial year – REM 2

(in millions of euros)	MB Management function	Other identified staff	Total
<b>GUARANTEED BONUS</b>			
Number of identified staff	-	16	16
<b>TOTAL AMOUNT</b>	<b>-</b>	<b>5.3</b>	<b>5.3</b>
<b>SEVERANCE PAYMENTS AWARDED DURING THE FINANCIAL YEAR<sup>(1)</sup></b>			
Number of identified staff	-	13	13
<b>TOTAL AMOUNT</b>	<b>-</b>	<b>2.1</b>	<b>2.1</b>
<i>Of which paid during the financial year</i>	-	1.9	1.9
<i>Of which highest payment awarded to a single person</i>	-	0.7	0.7

(1) Severance payments paid in full at the time of departure and not subject to the rules governing variable remuneration.

### 3. Deferred variable remuneration (vested and not vested) – REM 3

(in millions of euros)	Total amount of deferred variable remuneration <sup>(1)</sup>	Of which: deferred variable remuneration vested in 2023 <sup>(2)</sup>	Of which: deferred variable remuneration not vested in 2023 <sup>(2)</sup>	Total amount of explicit adjustments made <sup>(3)</sup>	Total amount of implicit adjustment made <sup>(4)</sup>	Total amount of deferred variable remuneration awarded before the reference year and vested in 2023 <sup>(5)</sup>	Total amount of deferred variable remuneration granted before the reference year vested in 2023 and subject to a retention period <sup>(5)</sup>
<b>MB MANAGEMENT FUNCTION</b>	<b>4.7</b>	<b>0.8</b>	<b>3.9</b>	<b>(0.1)</b>	<b>0.0</b>	<b>0.7</b>	<b>0.6</b>
Of which: cash-based	1.4	0.1	1.3	0.0	-	0.1	-
Of which: shares or equivalent	3.3	0.7	2.6	0.0	-	0.6	0.6
<b>OTHER IDENTIFIED STAFF</b>	<b>176.5</b>	<b>48.9</b>	<b>127.6</b>	<b>(0.8)</b>	<b>(1.9)</b>	<b>46.2</b>	<b>40.1</b>
Of which: cash-based	56.6	6.4	50.2	(0.2)	-	6.1	-
Of which: shares or equivalent	119.9	42.5	77.3	(0.5)	(1.9)	40.1	40.1

(1) Deferred variable remuneration awarded during 2022 not vested and deferred variable remuneration awarded for previous performance period and not vested.

(2) In grant value.

(3) Explicit adjustments relating to the achievement of performance conditions for 2022.

(4) Implicit adjustments relating to the change of Crédit Agricole S.A. share price between the grant date and the vesting date.

(5) In acquisition value.

### 4. Total compensation for 2022 greater than or equal to €1 million – REM 4

(in number)	France	EEA	Excl. EEA (incl. UK)
€1,000,000 to below €1,500,000	9	1	18
€1,500,000 to below €2,000,000	4	1	3
€2,000,000 to below €2,500,000	-	1	-
€2,500,000 to below €3,000,000	1	-	-

Of the 38 employees whose total remuneration is equal to or greater than €1 million, 24 are located outside France.

### 5. Total amounts of remuneration awarded for the 2022 financial year, broken down between fixed and variable parts, and number of beneficiaries – REM 5

(in millions of euros)	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset Management	Corporate functions	Independent Control functions	All other	Total
Total number of identified staff	27	4	361	172	6	169	127	20	886
<b>TOTAL REMUNERATION OF IDENTIFIED STAFF</b>	<b>1.9</b>	<b>5.9</b>	<b>223.1</b>	<b>50.4</b>	<b>4.5</b>	<b>34.6</b>	<b>29.2</b>	<b>9.9</b>	<b>359.4</b>
Of which: variable remuneration	-	3.2	109.5	17.1	2.5	10.6	9.5	4.7	157.2
Of which: fixed remuneration	1.9	2.6	113.5	33.3	2.1	24.0	19.7	5.2	202.2

For performance year 2022, the average total compensation is €405,000, and the average variable compensation awarded is €177,000.

# 4

## Information on the individual remuneration of Chief Executive Officers

### Remuneration paid to Chief Executive Officers

#### — Mr. Philippe Brassac, Chief Executive Officer

(in euros)	2022	
	Amount granted	Amount paid
Fixed compensation	1,100,000	1,100,000
Non-deferred variable compensation paid in cash	248,800 <sup>(2)</sup>	264,000
Non-deferred variable compensation indexed to the Crédit Agricole S.A. share price	248,800 <sup>(2)</sup>	-
Deferred and conditional variable compensation	746,400 <sup>(2)</sup>	540,589
Value of performance shares awarded for the financial year	101,954 <sup>(3)</sup>	-
Exceptional remuneration	-	-
Directors' fees <sup>(1)</sup>	-	-
Benefits in kind	5,839	5,839
<b>TOTAL</b>	<b>2,451,793</b>	<b>1,910,428</b>

(1) Net amounts, after the following deductions from the sums payable to individual beneficiaries resident in France: income tax prepayment (12.8%) and social contributions (17.2%).

(2) Amounts set by the Board of Directors subject to the approval of the General Meeting of 17 May 2023.

(3) Valued in accordance with IFRS 2 as of 7 February 2023.

#### — Mr. Xavier Musca, Deputy Chief Executive Officer

(in euros)	2022	
	Amount granted	Amount paid
Fixed compensation	700,000	700,000
Non-deferred variable compensation paid in cash	125,500 <sup>(2)</sup>	140,940
Non-deferred variable compensation indexed to the Crédit Agricole S.A. share price	125,500 <sup>(2)</sup>	-
Deferred and conditional variable compensation	376,500 <sup>(2)</sup>	276,772
Value of performance shares awarded for the financial year	64,880 <sup>(3)</sup>	-
Exceptional remuneration	-	-
Directors' fees <sup>(1)</sup>	-	-
Benefits in kind	6,761	6,761
<b>TOTAL</b>	<b>1,399,141<sup>(4)</sup></b>	<b>1,124,473</b>

(1) Net amounts, after the following deductions from the sums payable to individual beneficiaries resident in France: income tax prepayment (12.8%) and social contributions (17.2%).

(2) Amounts set by the Board of Directors subject to the approval of the General Meeting of 17 May 2023.

(3) Valued in accordance with IFRS 2 as of 7 February 2023.

(4) Mr. Musca also perceived for 2022 a contribution to the supplementary pension scheme (Article 82) amounting to €65,546.

## — Mr. Jérôme Grivet, Deputy Chief Executive Officer (since September 1, 2022)

	2022	
(in euros)	Amount granted	Amount paid
Fixed compensation	233,333	233,333
Non-deferred variable compensation paid in cash	41,760 <sup>(2)</sup>	-
Non-deferred variable compensation indexed to the Crédit Agricole S.A. share price	41,760 <sup>(2)</sup>	-
Deferred and conditional variable compensation	125,280 <sup>(2)</sup>	-
Value of performance shares awarded for the financial year	21,627 <sup>(3)</sup>	-
Exceptional remuneration	-	-
Directors' fees <sup>(1)</sup>	-	-
Benefits in kind	2,425	2,425
<b>TOTAL</b>	<b>466,185<sup>(4)</sup></b>	<b>235,758</b>

(1) Net amounts, after the following deductions from the sums payable to individual beneficiaries resident in France: income tax prepayment (12.8%) and social contributions (17.2%).

(2) Amounts set by the Board of Directors subject to the approval of the General Meeting of 17 May 2023.

(3) Valued in accordance with IFRS 2 as of 7 February 2023.

(4) Mr. Grivet also perceived for 2022 a contribution to the supplementary pension scheme (Article 82) amounting to €32,714.

## — Mr. Olivier Gavalda, Deputy Chief Executive Officer (since November 1, 2022)

	2022	
(in euros)	Amount granted	Amount paid
Fixed compensation	116,667	116,667
Non-deferred variable compensation paid in cash	20,953 <sup>(2)</sup>	-
Non-deferred variable compensation indexed to the Crédit Agricole S.A. share price	20,953 <sup>(2)</sup>	-
Deferred and conditional variable compensation	62,860 <sup>(2)</sup>	-
Value of performance shares awarded for the financial year	10,813 <sup>(3)</sup>	-
Exceptional remuneration	-	-
Directors' fees <sup>(1)</sup>	-	-
Benefits in kind	989	989
<b>TOTAL</b>	<b>233,235<sup>(4)</sup></b>	<b>117,656</b>

(1) Net amounts, after the following deductions from the sums payable to individual beneficiaries resident in France: income tax prepayment (12.8%) and social contributions (17.2%).

(2) Amounts set by the Board of Directors subject to the approval of the General Meeting of 17 May 2023.

(3) Valued in accordance with IFRS 2 as of 7 February 2023.

