

GENERAL MEETING OF 14 MAY 2025 ADDENDUM TO THE NOTICE OF MEETING

Montrouge, 16 April 2025

Dear Shareholders,

This **addendum** presents to you the draft resolution tabled by a shareholder, in accordance with Articles L. 225-105, R. 225-73 and R. 22-10-22 of the French Commercial Code (Code de Commerce), holding the percentage of share capital required under Article R. 225-71 of the same Code. This draft resolution seeks to establish guidelines for applying a discount to the price of shares issued under capital increases reserved for Crédit Agricole Group employees to be decided in application of the 31st and 32nd resolutions submitted to the approval of the General Meeting of 14 May 2025.

The Board of Directors decided to include the draft resolution on the agenda of the General Meeting of 14 May 2025 under “Resolution A”. The Board of Directors however decided not to approve said draft Resolution A, for the reasons given below, and therefore invites shareholders to vote “against” Resolution A.

Below you will find information relating to the shareholder who tabled the draft resolution:

- Shareholder who tabled the draft resolution: Crédit Agricole S.A. Actions (*Fond Commun de Placement d’Entreprise (FCPE)* – employee mutual fund)
- Address for any request for further information:

AMUNDI - FPN/ESR/GOV
Gestion FCPE Crédit Agricole S.A. Actions
91/93 Bd Pasteur
75015 Paris, France

(i) Arguments put forward by FCPE Crédit Agricole S.A. Actions in support of its draft Resolution A

The arguments put forward by FCPE Crédit Agricole S.A. Actions are as follows:

The FCPE sponsoring this resolution considers it important to attempt to define a typical profile for employee investors. This action should highlight that the conditions for participating in the capital increase offer specific recognition aimed at encouraging greater participation by all Group employees in employee shareholding.

Although the transaction remains attractive under current conditions, further analysis is needed to ensure that as many employees as possible can safely participate in investing in Crédit Agricole shares. In this way, employees can be assured of investing confidently, knowing that their commitment will not jeopardise their financial stability.

It is also important to emphasise that the goal of this proposal is not to remove the Board of Directors’ authority to determine the level of discount. On the contrary, the intention is to enable an annual assessment of whether a 30% discount is appropriate, based on the prevailing circumstances and employees’ needs. This flexibility is essential for aligning the terms of the capital increase with market realities and employee expectations.

Moreover, facilitating employee access to share ownership is equally crucial in terms of employer branding.

It projects the image of a high-performing company that recognises its employees' commitment.

The ease of access to employee shareholding fosters loyalty, appreciation, and fidelity towards the company, thereby strengthening the human dimension of the Group's strategy.

(ii) Text of draft Resolution A proposed by FCPE Crédit Agricole S.A. Actions

The text of draft Resolution A proposed by FCPE Crédit Agricole S.A. Actions is as follows:

Resolution A (*Guidelines for applying a discount to the price of shares issued under capital increases reserved for Crédit Agricole Group employees*) – The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report and in accordance with the provisions of Articles L. 225-129, L. 225-129-6, L. 225-138-1 and L. 228-91 et seq. of the French Commercial Code:

- Resolves that, in the context of capital increases reserved for employees of the Crédit Agricole Group, the guidelines governing the application of a discount to the subscription price of newly issued shares shall be renewed annually;
- Specifies that the applicable discount rate will be determined each year by the Board of Directors, based on a review of the Group's economic and financial performance, as well as on conditions ensuring broad and equitable access to employee shareholding schemes, in particular for groups who face structural barriers to participation, such as younger employees, those with limited seniority, or employees facing financial constraints limiting their investment capacity;
- Indicates, for guidance purposes, that unless otherwise decided by the Board of Directors with proper justification, discount levels may be set up to:
 - ✓ 30% for subscriptions accompanied by a lock-up period of five (5) years;
 - ✓ 40% for subscriptions accompanied by a lock-up period of ten (10) years.

(iii) Position of the Board of Directors of Crédit Agricole S.A. on draft Resolution A proposed by FCPE Crédit Agricole S.A. Actions

The Board, by a very large majority, refused to approve the proposed resolution on the grounds that:

- the Board has already had the opportunity to reaffirm its wish for employees to be associated with the company's performance by deciding in favour of a capital increase reserved for employees on an annual basis and the wish that the transaction coincides with incentive and profit-sharing payments thereby ensuring its funding;
- the discount rate is set for each transaction by the Board, on the proposal of the Compensation Committee, which specifically examines the amount invested (total amount and average amount, number of subscribers), the financing means, the geographic areas, the participation rates, the past year performances and the procedures for communication;
- to date, no discount rate on transactions has been proposed at a level below 20%;
- The decision takes into account:
 - the conditions and effects of each of the transactions within their context, in line with market practices but also after analysis of the impact for the other shareholders;
 - the Group's economic and financial performance, since the guidelines for capital increases reserved for Group employees are approved by the Board when it prepares the financial statements.

Moreover, the authorisations granted to the Board under the 31st and 32nd resolutions have durations of 26 and 18 months respectively, and since these transactions are each tailored individually, the Board shall retain the ability to determine the discount rate applicable to each capital increase reserved for employees, in the interest of all stakeholders.

Consequently, the Board did not approve the proposed resolution presented by FCPE Crédit Agricole S.A. Actions to the Crédit Agricole S.A. General Meeting of shareholders of 14 May 2025.

(iv) Final agenda presented to the Crédit Agricole S.A. General Meeting of 14 May 2025

ORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Approval of the annual financial statements for the 2024 financial year;
2. Approval of the consolidated financial statements for the 2024 financial year;
3. Appropriation of financial year 2024 net income, declaration and payment of the dividend;
4. Approval of the CAWL shareholders' agreement entered into on 19 March 2024 between the Company, Worldline, ESTEY SAS and CAWL defining the rights and obligations of the CAWL shareholders;
5. Approval of the shareholders' agreement of the company ESTEY SAS entered into on 12 March 2024 between the Company, ESTEY SAS and Fédération Nationale du Crédit Agricole specifying the rules of governance for the holding company ESTEY SAS;
6. Approval of the Crédit Agricole Transitions et Énergies (Transitions and Energies, CATE) shareholders' agreement entered into on 26 June 2024 between the Company, SACAM Participations and CATE concerning the rules of governance of CATE ;
7. Approval of the CACEIS framework agreement entered into on 19 December 2024 between the Company, Santander Investment and CACEIS establishing the conditions for the disposal of CACEIS;
8. Approval of the agreement in principle between Crédit Agricole S.A. and CA Indosuez entered into on 18 December 2024 formalising the terms and conditions for exercising the liquidity clause;
9. Appointment of Olivier Desportes to succeed Louis Tercinier, Director;
10. Renewal of the term of office of Dominique Lefebvre, Director;
11. Renewal of the term of office of Pierre Cambefort, Director;
12. Renewal of the term of office of Jean-Pierre Gaillard, Director;
13. Renewal of the term of office of Christine Gandon, Director;
14. Ratification of the co-option of Gaëlle Regnard, who replaced Hugues Brasseur as Director;
15. Approval of the compensation policy for Dominique Lefebvre, Chairman of the Board of Directors;

16. Approval of the compensation policy for Philippe Brassac, Chief Executive Officer for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025;
17. Approval of the compensation policy for Olivier Gavalda, Chief Executive Officer for the period from 14 May 2025 at the end of the General Meeting to 31 December 2025 inclusive;
18. Approval of the compensation policy for Olivier Gavalda, Deputy Chief Executive Officer for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025;
19. Approval of the compensation policy for Jérôme Grivet, Deputy Chief Executive Officer;
20. Approval of the compensation policy for Xavier Musca, Deputy Chief Executive Officer for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025;
21. Approval of the compensation policy for the Directors;
22. Approval of the components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or awarded for that financial year to Dominique Lefebvre, Chairman of the Board of Directors;
23. Approval of the fixed, variable and exceptional elements of total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or awarded for that financial year to Philippe Brassac, Chief Executive Officer;
24. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or awarded for that financial year to Olivier Gavalda, Deputy Chief Executive Officer;
25. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or awarded for that financial year to Jérôme Grivet, Deputy Chief Executive Officer;
26. Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or awarded for that financial year to Xavier Musca, Deputy Chief Executive Officer;
27. Approval of the compensation report;
28. Opinion on the overall amount of compensation paid during the past financial year to employee categories whose professional activities have a significant impact on the risk profile of the Company or Group, as referred to in Article L. 511-71 of the French Monetary and Financial Code;
29. Authorisation to be granted to the Board of Directors to purchase the shares of the Company or cause them to be purchased.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

30. Amendment of Article 14 paragraph 3 of the Articles of Association relating to the deliberations of the Board of Directors – written

consultations;

31. Delegation of authority to be granted to the Board of Directors to increase the share capital by issuing shares and/or securities, giving immediate or future access to the capital of the Company or of another company, without pre-emptive subscription rights, reserved for employees of Crédit Agricole Group companies participating in an employee savings scheme;
32. Delegation of authority to the Board of Directors to increase the share capital, without pre-emptive subscription rights, by issuing shares or securities giving immediate or future access to the capital of the Company or of another company, reserved for a category of beneficiaries, as part of an employee shareholding transaction;
33. Authorisation to be granted to the Board of Directors to make free allocations of performance shares, existing or to be issued, to the executive corporate officers of the Company or to some of them;
34. Powers to carry out formalities.

Resolution A presented in application of the provisions of Article L. 225-105 of the French Commercial Code (*Code de Commerce*) (not approved by the Board of Directors)

- Guidelines for applying a discount to the price of shares issued under capital increases reserved for Crédit Agricole Group employees

All of this information is also available, along with the Notice of Meeting, on the Crédit Agricole S.A. website: www.credit-agricole.com/finance/actionnaires-individuels/assemblees-generales