

DECISION OF THE BOARD OF DIRECTORS ON FEBRUARY 3rd 2026
REGARDING THE REMUNERATION OF CORPORATE OFFICERS

Upon proposal of the Remuneration Committee, the Board of Directors of Crédit Agricole SA, at its meeting on February 3rd, 2026, ruled on the resolutions regarding corporate officers' remuneration to be submitted for approval by the shareholders during the Annual General Meeting on May 20th, 2026.

As a result of the end of Mr. Dominique LEFEBVRE's mandate on December 31st, 2025, the Board of Directors of Crédit Agricole S.A. on December 16th, 2025, decided to appoint, in accordance with Article L225-47 of the Commercial Code, Mr. Eric VIAL as Chairman of the Board of Directors effective January 1st, 2026.

As a result of the end of the mandates of Philippe BRASSAC and Xavier MUSCA, the Board of Directors of Crédit Agricole S.A. decided on December 17th, 2024, to appoint Olivier GAVALDA as Chief Executive Officer following the Annual General Meeting of May 14th, 2025. In accordance with Article L.225-55 of the Code du Commerce, the mandate of Jérôme GRIVET as Deputy Chief Executive Officer ended upon the appointment of the new Chief Executive Officer. Olivier GAVALDA proposed to the Board of Directors meeting held on May 14th, 2025, the confirmation of Jérôme GRIVET as Deputy Chief Executive Officer.

In this regard:

EX POST 2025 REMUNERATION POLICY

I. 2025 Remuneration of the Chairman of the Board of Directors

In 2025, Dominique Lefebvre received a fixed annual remuneration of € 625,000, as decided by the Board of Directors on February 4th, 2025, and voted by the shareholders during the General Meeting on May 14th, 2025.

In order to guarantee his independence, he does not receive any variable remuneration. His remuneration remains composed solely of his fixed annual remuneration.

II. 2025 Remuneration of Executive Corporate Officers until the General Meeting of May 14th, 2025

1. Fixed remuneration

Until the General Meeting of May 14th, 2025, the 2025 annual fixed remuneration of Philippe BRASSAC, Chief Executive Officer, has been set at € 1,100,000.

Until the General Meeting of May 14th, 2025, the 2025 annual fixed remuneration of Olivier GAVALDA, Deputy Chief Executive Officer, has been set at € 700,000.

Until the General Meeting of May 14th, 2025, the 2025 annual fixed remuneration of Jérôme GRIVET, Deputy Chief Executive Officer, has been set at € 700,000.

Until the General Meeting of May 14th, 2025, the 2025 annual fixed remuneration of Xavier MUSCA, Deputy Chief Executive Officer, has been set at € 1,000,000.

2. Annual variable remuneration

Until the General Meeting of May 14th, 2025, the 2025 remuneration policy applicable to the executive corporate officers as decided by the Board of Directors and approved by the General Meeting of Shareholders in 2025 is the following:

			Philippe BRASSAC	Olivier GAVALDA	Jérôme GRIVET	Xavier MUSCA
Economic criteria (60 %)	Group Perimeter	Net income Group share - Cost/income ratio – RoTE (equally weighted)	60 %	30 %	60 %	30 %
	Universal Banking Perimeter	Net income Group share - Cost/income ratio – RWA (equally weighted)	-	30 %	-	-
	Large Customer s Division Perimeter	Net income Group share - Cost/income ratio – RWA (equally weighted)	-	-	-	30 %
CSR non- economic criteria (20 %)	CSR Environmental		10 %	10 %	10 %	10 %
	CSR Societal		10 %	10 %	10 %	10 %
Non economic criteria (20 %)	Management Transition		20%	-	-	-
	Client Project		-	7%	5%	5%
	Technological and digital transformation		-	7 %	5 %	5 %
	Risk management and compliance		-	6 %	10 %	10 %

The variable remuneration corresponds to a percentage of the fixed annual remuneration. It can vary from:

- 0 % to 100 % at the target, and up to a maximum of 120 % in case of exceptional performance for the Chief Executive Officer,
- 0 % to 80 % at the target, and up to a maximum of 120 % in case of exceptional performance for the Deputy Chief Executive Officers.

With regards the performance achieved in 2025, the Board of Directors decides to grant the executive corporate officers, for the 2025 performance year, an annual variable remuneration determined as follows:

		Philippe BRASSAC	Olivier GAVALDA	Jérôme GRIVET	Xavier MUSCA
Economic criteria Group	2025	108,1%	108,1%	108,1%	108,1%
	2024	118,3%	118,3%	118,3%	118,3%
Economic criteria Universal Banking division	2025		107,8%		
	2024		101,4%		
Economic criteria Large Customers division	2025				111,5%
	2024				112,4%
Non-economic criteria	2025	128,1%	121,4%	121,9%	121,9%
	2024	124,1%	124,3%	123,8%	123,8%
Overall performance	2025	116,1%	113,3%	113,6%	114,7%
	2024	120,6%	115,6%	120,5%	118,7%
Annual variable remuneration for performance year (in thousands of euros)	2025	469	233	234	337
	2024	1 320	648	675	950

These annual variable remunerations will be submitted to the approval of the next Annual General Meeting.

3. Long-term variable remuneration

Executive Corporate Officers whose Crédit Agricole S.A.'s mandate come to an end after the Annual General Meeting of May 14th, 2025, are not eligible for long-term variable compensation in the form of free performance shares, in accordance with the requirements of the Afep-Medef Code.

Executive Corporate Officers who continue to hold a Crédit Agricole S.A.'s mandate after the General Meeting of May 14th, 2025, are eligible for the allocation of free performance shares, strictly limited to a maximum of 0.1 % of the social capital, in order to strengthen their association to long-term value creation for Crédit Agricole S.A.

In accordance with the 2025 remuneration policy applicable to Executive Corporate Officers mentioned above, the Board of Directors decides to award long-term variable remuneration for the 2025 financial year.

The number of shares that may be acquired if the target performance level is achieved is as follows:

- for Olivier GAVALDA, 2 904 Crédit Agricole SA shares, corresponding to a fair accounting value of € 24 942,
- for Jérôme GRIVET, 2904 Crédit Agricole SA shares, corresponding to a fair accounting value of € 24 942,

The maximum number of shares that may be acquired if the performance level of 120% of the target is achieved is:

- for Olivier GAVALDA, 3 485 Crédit Agricole SA shares, corresponding to a fair accounting value of € 29 933,
- for Jérôme GRIVET, 3 485 Crédit Agricole SA shares, corresponding to a fair accounting value of € 29 933,

The characteristics of this long-term incentive plan are as follows:

- The shares vest after a five-year period subject to presence and performance conditions described in the 2025 Universal Registration Document,
- The shares are subject to a one-year holding period from vesting and to an additional holding requirement until the end of their functions for 30 % of the vested shares.

III. 2025 Remuneration of Executive Corporate Officers from the General Meeting of May 14th, 2025

1. Fixed remuneration

From the General Meeting of May 14th, 2025, the 2025 annual fixed remuneration of Olivier GAVALDA, Chief Executive Officer, has been set at €1,100,000, identical to the annual fixed remuneration of his predecessor.

From the General Meeting of May 14th, 2025, the 2025 annual fixed remuneration of Jérôme GRIVET, Deputy Chief Executive Officer, has been set at €1,000,000 euros.

2. Annual variable remuneration

From the General Meeting of May 14, 2025, the 2025 remuneration policy applicable to executive corporate officers, decided by the Board of Directors and approved by the General Meeting in 2025, is as follows:

			Olivier GAVALDA	Jérôme GRIVET
Economic criteria (60 %)	Group Perimeter	Net income Group share - Cost/income ratio – RoTE (equally weighted)	60 %	60 %
Non-economic criteria CSR (20 %)	CSR Environmental		10 %	10 %
	CSR Societal		10 %	10 %
Non-economic criteria (20 %)	Client Project		8 %	7 %
	Technological transformation		5 %	4 %
	Risk management and compliance		7 %	9 %

The variable remuneration corresponds to a percentage of the fixed annual remuneration. It can vary from 0 % to 100 % at the target, and up to a maximum of 120 % in case of exceptional performance for the CEO and the Deputy CEO.

With regards the performance achieved in 2025, the Board of Directors decides to grant the executive corporate officers, for the 2025 performance year, an annual variable remuneration determined as follows:

		Olivier GAVALDA	Jérôme GRIVET
Economic criteria Group	2025	108,1%	108,1%
Non-economic criteria	2025	121,9%	122,1%
Overall performance	2025	113,6%	113,7%
Annual variable remuneration for performance year (in thousands of euros)	2025	795	723

These annual variable remunerations will be submitted to the approval of the next Annual General Meeting.

3. Long-term variable remuneration

Executive Corporate Officers who continue to hold a Crédit Agricole S.A.'s mandate after the General Meeting of May 14th, 2025, are eligible for the allocation of free performance shares, strictly limited to a maximum of 0.1 % of the social capital, in order to strengthen their association to long-term value creation for Crédit Agricole S.A.

In accordance with the 2025 remuneration policy applicable to executive corporate officers mentioned above, the Board of Directors has decided to award long-term variable remuneration for the 2025 financial year.

The number of shares that may be acquired if the target performance level is achieved is:

- for Olivier GAVALDA, 7 905 Crédit Agricole SA shares, corresponding to a fair accounting value of €67 896,
- for Jérôme GRIVET, 7 188 Crédit Agricole SA shares, corresponding to a fair accounting value of €61 738,

The maximum number of shares that may be acquired if the performance level reaches 120% of the target is:

- for Olivier GAVALDA, 9 487 Crédit Agricole SA shares, corresponding to a fair accounting value of €81 484,
- for Jérôme GRIVET, 8 625 Crédit Agricole SA shares, corresponding to a fair accounting value of €74 080,

The characteristics of this long-term incentive plan are as follows:

- The shares vest after a five-year period subject to presence and performance conditions described in the 2025 Universal Registration Document,
- The shares are subject to a one-year holding period as from vesting and to an additional holding requirement until the end of their functions for 30 % of the vested shares.

4. Contribution to the Article 82 defined-contribution scheme

Jérôme Grivet is a beneficiary of the Article 82 defined contribution pension scheme of Crédit Agricole S.A.

For Jérôme GRIVET, contributions for 2025 are subject to performance conditions as described in the 2025 Universal Registration Document. For 2025, the Board of Directors notes an achievement rate of 100 % of these performance conditions. Consequently, the contribution for performance year 2025 amounts to € 200,000.

EX ANTE 2026 REMUNERATION POLICY

I. 2026 Remuneration of the Chairman of the Board of Directors

Eric Vial's annual fixed remuneration has been set at € 625,000, since January 1st, 2026.

In order to guarantee his independence, he does not receive any variable remuneration. His remuneration is composed solely of his fixed annual remuneration.

1. 2026 Remuneration of Executive Corporate Officers Annual Fixed Remuneration

The annual fixed remuneration of Olivier GAVALDA, Chief Executive Officer, has been set at €1,100,000.

The annual fixed remuneration of Jérôme GRIVET has been set at €1,000,000.

The Board of Directors decides to leave unchanged the annual fixed remuneration of Olivier GAVALDA and Jérôme GRIVET.

2. Annual variable remuneration

The Board of Directors decides to determine the annual variable remuneration structure of the Executive Corporate Officers as follow:

			Olivier GAVALDA	Jérôme GRIVET
Economic criteria (60 %)	Group Perimeter	Net income Group share - Cost/income ratio – RoTE (equally weighted)	60 %	60 %
CSR non- economic criteria (20 %)	CSR Environmental		10 %	10 %
	CSR Societal		10 %	10 %
Non economic criteria (20 %)	Acceleration		8 %	7 %
	Transformation		5 %	4 %
	Risk management and compliance		7 %	9 %

The selected themes have been chosen in accordance with the Medium-Term Plan ACT 2028. For each indicator, the achievement rate will be based on the Board of Directors' evaluation of the Executive Corporate Officers' performance in relation to the strategic guidelines and targets defined annually. For Olivier GAVALDA and Jérôme GRIVET, the economic criteria relate exclusively to the scope of Crédit Agricole S.A.

For each of these criteria, the target used is the one approved by the Board of Directors.

This variable remuneration may vary, for the Chief Executive Officer and the Deputy Chief Executive Officer, from 0% to 100% of the fixed salary in the event of achievement of all the economic and non-economic targets (target level) and 120% of the fixed salary in the event of exceptional performance (maximum level).

As a reminder, the annual variable remuneration is allocated half in cash and half in share-linked instruments. A portion is deferred over five years with a one-year retention period applying for the part allocated in share-linked instruments, as required by the banking sector regulation, subject to presence and performance conditions.

3. Long-term variable remuneration

The Executive Corporate Officers are eligible for the allocation of free performance shares, strictly limited to a maximum of 0.1 % of the social capital, in order to strengthen their association to long-term value creation for Crédit Agricole S.A.

The vesting period of the shares is five years, followed by a retention period of one year. The number of shares allocated each year by the Board of Directors is valued on the basis of the Crédit Agricole S.A. share weighted average price during the 20 business days prior to the Board meeting. The allocation of shares, whose acquisition is conditional upon the achievement of the performance condition at target, is capped at 20% of the annual fixed remuneration. An outperformance may translate into the delivery of a maximum number of shares corresponding to 120% of such target allocation.

Vesting of the shares is subject to the achievement of performance conditions equally taking the Group's intrinsic performance, its stock performance and its CSR performance into account.

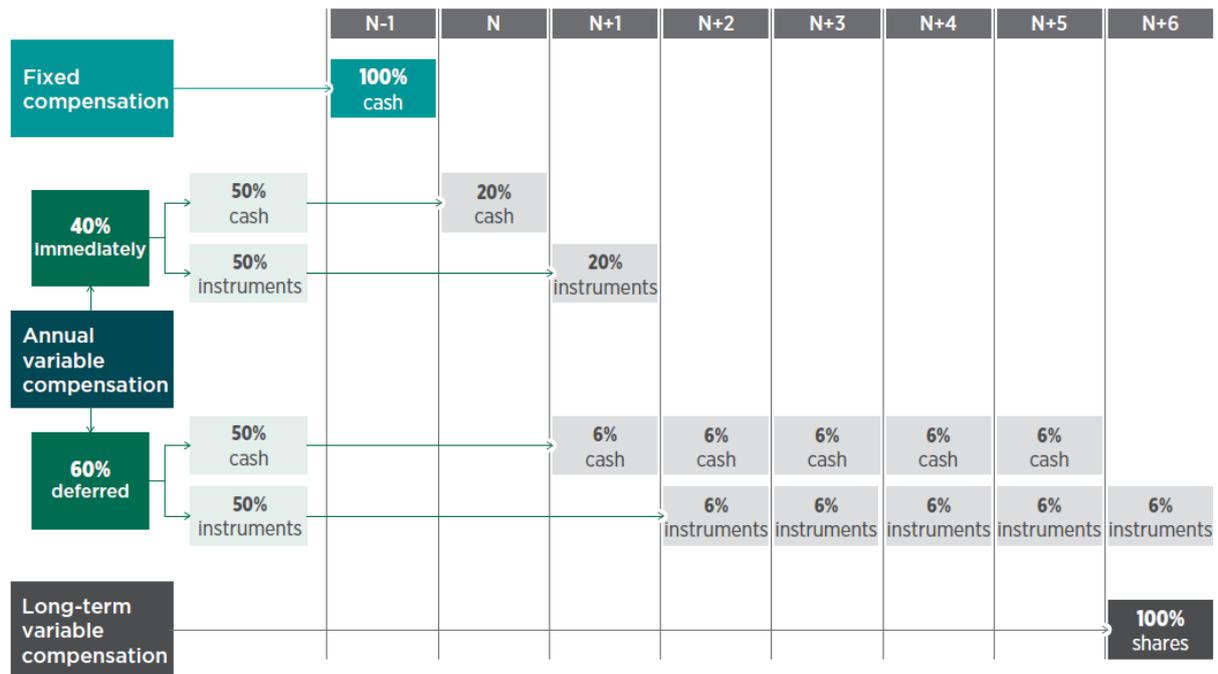
If an executive corporate officer leaves the Group before the vesting of the long-term variable compensation, the vesting of Crédit Agricole S.A. shares is excluded, except in the event of retirement or exceptional circumstances, the grounds for which must be substantiated by the Company. In such cases, the shares not yet vested are delivered at their planned vesting date depending on the level of achievement of performance conditions.

The Executive Corporate Officers are required to retain, until the end of their functions, 30 % of the vested shares.

If it is found within a period of five years after delivery of the shares or payment of the variable compensation that an executive corporate officer: (i) is responsible for or has contributed to significant losses to the detriment of the Group or (ii) has demonstrated particularly serious risky behavior, the Board of Directors reserves the right to demand the restitution in full or in part of shares already delivered and of remuneration already paid, subject to French law in force (claw-back clause).

The Executive Corporate Officers are also prohibited from using any hedging or insurance strategy until the performance shares become available.

4. Structure of remuneration over time



The other characteristics of the Executive Corporate Officers remuneration policy remain unchanged.