



PRESS
RELEASE

Montrouge, May 21, 2003

CRÉDIT AGRICOLE S.A.'S COMBINED GENERAL SHAREHOLDERS' MEETING

On Wednesday, 21 May 2003, more than a thousand shareholders attended Crédit Agricole S.A.'s combined general meeting that was chaired by René Carron, the bank's Chairman, and Jean Laurent, its Chief Executive Officer. All the resolutions proposed to the shareholders were passed, with between 94-99% of voting rights. The general meeting particularly decided to appoint the following directors:

- Noël Dupuy, Chairman of the Caisse Régionale de Crédit Agricole* Touraine et Poitou, previously a non-voting director;
- Jean Peyrelevade, Chairman of Crédit Lyonnais;
- the SAS RUE LA BOETIE, a company that holds the Regional Banks' stakes in Crédit Agricole S.A.

At Crédit Agricole S.A.'s general meeting this morning, shareholders were offered a dividend of €0.55 per share. Pursuant to the terms of the Note d'Information (information circular) of 25 March 2003 presenting Crédit Agricole S.A.'s public offer for Crédit Lyonnais shares, payment of this dividend, including the interim coupon the Board of Directors decided upon on 15 December 2002, will be made according to the outcome of the offer and based on the following procedure:

- an interim dividend of €0.30 will be paid on the date the offer is settled, both for existing shares and shares tendered to the offer;
- should the public offer not be repeated, the balance of €0.25 will be paid as of 16 June 2003 (or as of the date the offer is settled if after 16 June 2003);
- should the public offer be repeated:
 - . for Crédit Agricole S.A.'s shares that will be tendered at this time, the full dividend will be paid on the date the repeated offer is settled;
 - . for shares for which an interim coupon has been settled, the balance will be paid on the date the repeated offer is settled.

Crédit Agricole S.A.'s Board of Directors met after the combined general meeting and decided:

- to appoint Jean-Marie Sander and Noël Dupuy as Vice-Chairmen. Including Pierre Bastide, there are now three Vice-Chairmen on the Board of Directors;
- to appoint Henri Moulard, having reached the statutory age limit for directors, as a non-voting director. Henri Moulard will remain Chairman of the Audit Committee.

* Caisse Régionale de Crédit Agricole: Regional Bank