



PRESS
RELEASE

Montrouge, May 19, 2009

TERMS AND CONDITIONS APPLYING TO PAYMENT OF THE DIVIDEND IN SHARES OR IN CASH

Paris, 19 May 2009, At the Ordinary and Extraordinary Annual General Meeting of May 19, 2009 shareholders approved the accounts for the year ended 31 December 2008 and voted in favour of a net dividend distribution of €0.45 per share. The meeting approved the option for shareholders to receive the dividend either in cash or in newly issued shares of the Company, for 100% of their distribution.

If the option to accept new shares as payment of the dividend is exercised, the issue price would be 90% of the average opening price of Crédit Agricole S.A. ordinary shares listed on Euronext Paris during the twenty trading days preceding the date of the General Meeting, less the net amount of the dividend per share, i.e. €0.45, rounded down to the nearest Euro cent at €9.14...