

NOTICE OF MEETING



ORDINARY AND EXTRAORDINARY GENERAL MEETING

Wednesday 20 May 2026 at 10:00 A.M.

Palais des Congrès de la Baie de Saint-Brieuc
Rue Pierre de Coubertin - 22000 Saint-Brieuc

WORKING EVERY DAY IN THE INTEREST
OF OUR CUSTOMERS AND SOCIETY



CRÉDIT AGRICOLE
S.A.

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A MESSAGE FROM THE CHAIRMAN

COMMITTED to serving our customers and society



Eric Vial
Chairman of the Board of Directors

Dear Shareholders,

It is my honour to invite you to the Ordinary and Extraordinary General Meeting of Crédit Agricole S.A. to be held on 20 May 2026, at the Palais des Congrès et des Expositions de la Baie de Saint-Brieuc, rue Pierre de Coubertin, Saint-Brieuc (22000). The entire Board of Directors, the Executive Management of Crédit Agricole S.A. and I are delighted to be able to get together and seize this valuable opportunity to discuss with you the strategic guidelines of your Company.

The year 2025 marked a transition for Crédit Agricole S.A.'s governance, with Olivier Gavalda taking up his duties as Chief Executive Officer on 14 May 2025, while I have had the honour of chairing the Board of Directors of Crédit Agricole S.A. since 1 January 2026.

The relevance of the Group's universal banking model was once again demonstrated in the 2025 financial year, with Crédit Agricole S.A. posting a net profit of €7.1 billion, at the same level as the previous year despite the tax surcharge. At €28.1 billion, revenues were up by +3.1%, reaching record levels, driven by particularly dynamic commercial activity across all business lines. The Group thus captured 2.1 million new customers.

The Group's performance reflects the commitment of all employees who embody the values of Crédit Agricole on a daily basis, and we are particularly grateful to our 2,100 employees of CA Ukraine who continue their work under very difficult conditions, serving both customers and the local economy.

Building on these sound fundamentals, the Group has positioned itself one step ahead in the implementation of the ACT 2028 strategic plan, which, with a long-term focus, consolidates the foundations for our future and aims, more than ever, to support our customers in an approach based on usefulness and protection, investing in technological, environmental, demographic and societal transitions.

The General Meeting will also be an opportunity to discuss with you our strategy with respect to these different challenges.

I sincerely hope that you will be able to participate, either by attending in person or by following it live at www.credit-agricole.com. In this Notice of Meeting, you will find instructions for online or postal participation and voting procedures, as well as the agenda and the texts of the draft resolutions that will be submitted for your approval.

Lastly, you can read this Notice of Meeting, the Universal Registration Document and the Integrated Report on our website.

On behalf of the Board of Directors, I would like to thank you for your confidence and look forward to seeing you on Wednesday 20 May.

Chapter 1

PARTICIPATION PROCEDURES FOR THE 2026 GENERAL MEETING

PARTICIPATION AND VOTING PROCEDURES

All shareholders, regardless of the number of shares held, and all unitholders of the FCPE fund “Crédit Agricole Classique” have the right to participate in the General Meeting personally or via a proxy. This right is subject to the registration of the shares in the shareholder’s name in a securities account, either in the Company register (registered shares or “Crédit Agricole Classique” FCPE shares), or with the financial intermediary holding the shareholder’s shares (bearer shares) no later than five business days before the date of the General Meeting, namely Wednesday 13 May 2026 at 00.00 a.m. (Paris time). On the day of the General Meeting, all

shareholders, proxies and unitholders of the FCPE fund “Crédit Agricole Classique” must prove their status and identity as part of the mandatory registration process. In order to ensure the smooth running of the vote counting and setting of the quorum, sign-in will close at the start of the Q&A session and by 11:30 a.m. at the latest.

With regard to conditions of access to the General Meeting, we invite you to familiarise yourself with the Notice of Meeting published in the French bulletin of mandatory legal announcements (*Bulletin des annonces légales obligatoires*).

HOW DO I EXERCISE MY VOTING RIGHTS?

Shareholders can exercise their voting rights in one of four ways:

- by attending in person (ID to be presented at the reception) and voting at the General Meeting;
- by voting by post;
- by giving a proxy to the Chairman of the General Meeting or to the Chairman of the Supervisory Board for “Crédit Agricole Classique” FCPE fund unitholders; or

- by appointing a third party as proxy (**unitholders of the “Crédit Agricole Classique” FCPE fund can give a proxy only to another unitholder**).

The choice of voting method can be made via the Votaccess online platform or using the paper form.

N.B.

- ▶ Shareholders or unitholders in the FCPE fund “Crédit Agricole Classique” who have already cast a postal vote remotely, sent a proxy or requested an admission card to the meeting may no longer choose another method of participation (Article R. 22-10-28 of the French Commercial Code [Code de Commerce]).
- ▶ Shareholders or unitholders in the FCPE fund “Crédit Agricole Classique” who wish to give a proxy to a third party (or to someone other than a unitholder) must send their instructions to Uptevia by the deadlines indicated above. **No new proxy may be granted on the day of the Meeting.**

FOR UNITHOLDERS OF THE FCPE FUND “CRÉDIT AGRICOLE CLASSIQUE”

This FCPE is invested in Crédit Agricole S.A. shares. Its bylaws stipulate that unitholders are **entitled to vote at the Annual General Meeting of Crédit Agricole S.A.**

The number of voting rights to which you are entitled is calculated according to the number of Crédit Agricole S.A. shares held by the FCPE and the percentage of units you hold.

These calculations do not always result in a whole number. In this case, in accordance with the regulations and legislation for the FCPE, voting rights are allotted as follows:

- the **whole number** of rights is allocated directly to you;
- the **decimals** are automatically allocated to the **Chairman of the FCPE Supervisory Board**, who will cast the corresponding votes on your behalf.

VOTING ONLINE

IMPORTANT TO KNOW

Crédit Agricole S.A. allows you to vote online using the Votaccess platform from 29 April 2026 at 12:00 p.m. (noon, Paris time) until 19 May 2026 at 3:00 p.m. (Paris time).

Please note: Votaccess offers you the same options as the paper form: request an admission card to the meeting, vote remotely on each resolution, give a proxy to the Chairman of the General Meeting or to the Chairman of the Supervisory Board in the case of “Crédit Agricole Classique” FCPE fund unitholders, or give proxy to a third party (or to another unitholder for FCPE unitholders).

PURE REGISTERED SHAREHOLDERS

- Log on to the website <https://www.credit-agricole-sa.uptevia.com>.
 - Follow the on-screen instructions.
 - If you do not have your personal login and/or password, you can request them in writing from Uptevia⁽¹⁾, which must receive your request **no later than Thursday, 14 May**. Your login and password information may be mailed to you.
- Pure registered shareholders should connect to the Shareholder Area, click “Vote online”, then click “Access Votaccess”. They will be automatically redirected to the Votaccess platform (see screenshot below) where they can vote, request an admission card to attend the meeting, appoint or revoke a proxy.

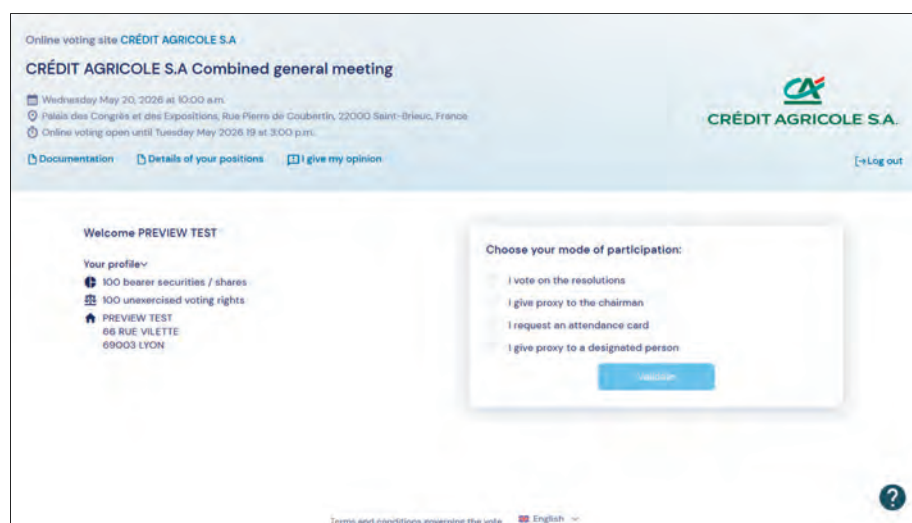
BEARER SHAREHOLDERS

- Log on to the website of the institution managing your account using your usual login codes.
- Click on the icon next to the line showing your Crédit Agricole S.A. shares and follow the on-screen instructions.

Your account-holding institution must be a member of the Votaccess system in order to offer you this service for Crédit Agricole S.A.’s General Meeting. Otherwise, you retain the right to vote using the paper form by requesting a Notice of Meeting pack (dossier de convocation) from your usual financial intermediary as soon as possible.

ADMINISTERED REGISTERED SHAREHOLDERS OR UNITHOLDERS OF THE FCPE FUND “CRÉDIT AGRICOLE CLASSIQUE”

- Log on to the website www.voteag.com with the temporary codes provided on the Single Voting Form or on the email Notice of Meeting
 - Follow the on-screen instructions.
 - If you do not have your personal login and/or password, you can request them in writing from Uptevia⁽¹⁾, which must receive your request **no later than Thursday, 14 May**. Your login and password information may be mailed to you.
- Once you have logged in, click “Access Votaccess” and you will be redirected to the Votaccess platform (see screenshot below) to vote, request an admission card to attend the meeting, appoint or revoke a proxy.



IF YOU HAVE ANY QUESTIONS OR PROBLEMS LOGGING ON

- Registered shareholders and unitholders in the FCPE fund “Crédit Agricole Classique” should contact Uptevia, from Monday to Friday, between 9:00 a.m. and 6:00 p.m. (Paris time):
 - from France: 0 800 007 541;
 - outside France: +33 (0)1 49 37 82 37
- Holders of bearer shares should contact the institution where their securities account or stock savings plan (PEA) is held.

(1) Uptevia – Relation Investisseurs – Cœur Défense – 90-110, esplanade du Général de Gaulle – 92931 Paris La Défense Cedex, France.

Voting using the paper form

VOTING USING THE PAPER FORM ⁽¹⁾

IMPORTANT TO KNOW

Any forms received by Uptevia after 17 May 2026 will not be processed for the General Meeting.

STEP 1

A You personally attend the General Meeting and request an admission card.

OR

B You vote by post.

OR

C You give a proxy to the Chairman of the General Meeting, (or to the Chairman of the Supervisory Board of the FCPE).

OR

D You give proxy to a third party indicating this party's full contact details.

Please note that unitholders of the "Crédit Agricole Classique" can only be represented by another unitholder of the FCPE "Crédit Agricole Classique".

STEP 2 / Check you contact details.

STEP 3 / Date and sign.

STEP 4 RETURN THIS FORM:
Registered shareholder or unitholder of the FCPE fund "Crédit Agricole Classique", please send the form – using the enclosed prepaid envelope – to Uptevia, which must receive it no later than 17 May 2026.

(1) Uptevia – Relation Investisseurs – Cœur Défense – 90-110, esplanade du Général de Gaulle – 92931 Paris La Défense Cedex, France.

REVOCATION OF PROXY

Shareholders may revoke their proxy, provided that the revocation is done in the same manner as the appointment, and communicated to Uptevia. To appoint a new proxy after revocation, the shareholder must:

- if the shareholder has opted to use the paper form: ask Uptevia to send them a new proxy voting form, with the words “Change of

proxy”. The form must be received by Uptevia no later than 17 May 2026;

- if they have opted to use the website: change the choice online no later than 19 May 2026 at 3:00 p.m. Paris time.

VOTING AFTER 17 MAY

After 17 May, any shareholder who has not returned the form may:

- vote online on the Votaccess platform until 19 May 2026 at 3:00 p.m.; or
- attend the meeting and vote there.

To attend the meeting, depending on the type of shares held, shareholders must comply with the following procedures:

- registered shareholders or unitholders of the FCPE fund “Crédit Agricole Classique” who wish to attend the General Meeting in person must show up at the reception desk on the day of the meeting with proof of identity;

- bearer shareholders who wish to attend the General Meeting must show up on the day of the meeting with proof of identity and a certificate of shareholding dated between 13 May 2026 and 20 May 2026, issued by their financial intermediary and proving their status as a shareholder on 13 May 2026, at midnight, Paris time.

WRITTEN QUESTIONS

Shareholders or unitholders of the FCPE fund “Crédit Agricole Classique” wishing to ask any questions in writing may, from the date of receipt of the Notice of Meeting until the fourth business day preceding the date of the meeting, namely **Wednesday 13 May 2026 at midnight (Paris time)**, send them by registered letter with return receipt requested to the Chairman of the Board of Directors of Crédit Agricole S.A. at the address of its registered office, or by email

to: assemblee.generale@credit-agricole-sa.fr, along with a certificate of account registration.

The answers to such written questions will be posted directly on the website of Crédit Agricole S.A., at the following address: <https://www.credit-agricole.com/en/finance/individual-shareholders/annual-general-meeting/2026-saint-brieuc>

QUESTIONS FROM SHAREHOLDERS AT THE MEETING

In addition to the possibility to ask questions before the General Meeting, every shareholder shall have the right to ask one or more questions in writing which will be answered during the General Meeting, under the conditions described below.

SUBMISSION OF QUESTIONS

Shareholders who want to ask a question should visit the page dedicated to the General Meeting at www.credit-agricole.com/en/finance/individual-shareholders/annual-general-meeting/2026-saint-brieuc, where they will find the link to connect to the chat and complete the submission form. They must enter their title, surname, first name and email address and certify that they are Crédit Agricole S.A. shareholders.

The chat room will be open from 20 May 2026 at 10:00 a.m. and will be closed after the Q&A session at the General Meeting. Only questions submitted through this procedure within the allotted time will be processed.

MODERATION AND ANSWERING OF QUESTIONS

Crédit Agricole S.A. will make every effort to answer all questions that are received in this context. However, questions asked in the chat room may be moderated if necessary to avoid any incidents during the meeting. Shareholders are asked to observe the following rules:

- Only questions related to the agenda of the General Meeting will be answered.
- We will not answer any questions relating to personal matters, customer focus or commercial issues. Please address such questions to your institution’s Customer Relations department.

- Any comments or questions containing abusive or defamatory language will not be answered.
- Any questions that are not sufficiently understandable or intelligible will not be answered. It is the shareholder’s responsibility to ensure that the question is properly framed and clear.

As many questions as possible will be answered at the meeting after they are grouped by topic, where applicable.

Chapter 2

CRÉDIT AGRICOLE GROUP

WORKING EVERY DAY IN THE INTEREST OF OUR CUSTOMERS AND SOCIETY

OUR RAISON D'ÊTRE IN ACTION



In 2025, amid geopolitical and economic turbulence, the Crédit Agricole Group demonstrated the strength of its cooperative model and the power of its teams' collective commitment. The Group deployed its full range of expertise to support regional development while enhancing its usefulness in serving its customers and society.

Crédit Agricole's end is to be a trusted partner to all its customers:

- Its solid position and the diversity of its expertise enable Crédit Agricole to offer all its customers ongoing support on a daily basis and for their projects in life, in particular by helping them to guard against uncertainties and to plan for the long term.
- Crédit Agricole is committed to seeking out and protecting its customers interests in all it does. It advises them with transparency, loyalty and pedagogy.
- It places human responsibility at the heart of its model: it is committed to helping all its customers benefit from the best technological practices, while guaranteeing them access to competent, available local teams that can ensure all aspects of the customer relationship.

With a strong cooperative and mutualist identity and drawing on

a governance representing its customers, Crédit Agricole:

- Supports the economy, entrepreneurship and innovation in France and abroad: it is naturally committed to supporting its regions.
- Takes intentional action in societal and environment fields by supporting progress and transformations.
- Serves everyone: from the most disadvantaged to the wealthiest households, from local professionals to large international corporates.

This is how Crédit Agricole demonstrates its usefulness and availability to its customers, and the commitment of its 160,000 employees to excellence in both customer relations and operations.

GROUP PERIMETER

Crédit Agricole group includes Crédit Agricole S.A. as well as all of the regional banks and local banks and their subsidiaries.

REGIONAL BANKS

FLOAT

12.3M mutual shareholders who hold mutual shares in the
2,376 Local banks

21.8%
Institutional investors

8.1%
Individual shareholders

39 Regional banks who together hold the majority of the share capital of Crédit Agricole S.A. via **SAS Rue La Boétie**¹

→ hold **100%** of SACAM Mutualisation
← holding **25%** of the Regional Banks
↔ **Political link** Fédération nationale du Crédit Agricole (FNCA)²

6.6%
Employee Share Ownership Plans (ESOP)

NS³
Treasury shares

holding

63.5%



CRÉDIT AGRICOLE S.A.

holding

36.5%

Asset gathering and insurance



Retail banking



Large customers



Specialised financial services



Other subsidiaries



1. The Regional Bank of Corsica, 99.9% owned by Crédit Agricole S.A., is a shareholder of SACAM Mutualisation.

2. The Fédération nationale du Crédit Agricole (FNCA) acts as a think-tank, a mouthpiece and a representative body for the Regional Banks vis-à-vis their stakeholders.

3. Non-significant (-0.013%).

CRÉDIT AGRICOLE GROUP BUSINESS LINES AT 31 DECEMBER 2025

RETAIL
BANKING

REGIONAL BANKS

MISSION: Present throughout France, the 39 Regional Banks, which are cooperative entities and fully fledged banks, support the projects of their customers: individuals, high-net-worth clients, farmers, SMEs, corporates, public sector players and social economy players.

OUR OFFERING: A universal and relationship-based approach supported by a full range of products and services, accessible across all channels, designed to meet the needs of all our customers (from the most modest to the most affluent) in the areas of banking, insurance, real estate, health, energy transition, mobility, and more.

25.5 million
customers
(including 21.2 million
individual customers)

12.2 million
mutual
shareholders

25.2%
Market share of
loans to individuals

LCL

MISSION: LCL is the only domestic network bank in France to focus exclusively on retail banking and insurance. It covers all markets: individual customers, SMEs and small businesses, and private and corporate banking, with strong positioning among urban customers.

OUR OFFERING: LCL provides a complete range of banking products and services, financing, insurance, savings and wealth management, payment services and cash flow management. With branches, located mainly in urban areas with high development potential, and an online banking service (mobile app and website), it provides a close customer relationship.

Loans outstanding
€174bn
(including €106bn
in home loans)

Total customer
assets
€259bn

6.0 million
individual
customers

INTERNATIONAL RETAIL BANKING

MISSION: Crédit Agricole's international retail banks are located in Italy, Poland, Ukraine and Egypt. They serve all types of customers (individuals, small businesses, agricultural and food processing businesses and corporates – from SMEs to multinationals), working closely with the Group's specialised business lines and activities.

OUR OFFERING: The international retail banks offer a range of banking and specialised financial services as well as savings and insurance products, in synergy with the Group's other business lines (Crédit Agricole CIB, CAA, Amundi, Indosuez WM, CACF, CAL&F etc.).

Loans outstanding
€70.6bn

Customer assets
€77.9bn

5.4 million
customers

ASSET
GATHERING

INSURANCE

MISSION: As France's leading insurer ⁽¹⁾, Crédit Agricole Assurances is highly focused on the needs of its customers, whether they are individuals, SMEs, corporates or farmers.

TARGET: To be useful and effective, from designing solutions and services to handling claims.

OUR OFFERING: A full and competitive range, tailored to customers' needs in terms of savings/retirement, death & disability/creditor/group and property & casualty insurance, and backed by the efficiency of the largest banking network in Europe and international partnerships outside the Group.

Revenues ⁽²⁾
€52.4bn

Savings/retirement
assets under
management
€373bn

Number of property
and casualty
insurance contracts
17.9 million

ASSET MANAGEMENT

MISSION: Amundi is the leading European asset manager in terms of assets under management and ranks in the top 10 worldwide ⁽³⁾. The Amundi Group manages €2,380 billion ⁽⁴⁾ in assets and has six international management platforms (Paris, London, Dublin, Milan, Tokyo and San Antonio via its strategic partnership with Victory Capital).

OUR OFFERING: Amundi offers its more than 200 million customers in Europe, Asia and the rest of the world a comprehensive range of savings and investment solutions in active management, ETFs and index tracker solutions, structured products, private assets, with a commitment to maintaining its leadership in responsible investment and the energy transition. This offering is enhanced with services and technological tools covering the entire savings value chain.

Assets under
management ⁽⁴⁾
€2,380bn

No. 1
European asset
management
company ⁽³⁾

Present in
34 countries

WEALTH MANAGEMENT

MISSION: Indosuez Wealth Management comprises Crédit Agricole Group's wealth management activities ⁽⁵⁾ in Europe, Asia-Pacific and the Middle East. Renowned for the breadth of its offering and its international reach on a human scale, it operates in 15 locations around the world.

OUR OFFERING: Indosuez Wealth Management offers a tailored approach, allowing each of its customers to preserve and grow their wealth in a manner which best fits their aspirations. Its multi-disciplinary teams draw on excellence, experience and expertise to provide customers with appropriate, sustainable solutions.

€232.9bn
Assets
under management

**Best UHNW
team** in Europe
and Asia (Wealth
Briefing Awards)

Present in
15 locations

(1) Source: L'Argus de l'assurance, 12 December 2025 (data at end-2024).

(2) Non-GAAP revenues.

(3) Source: IPE "Top 500 Asset Managers" published in June 2025 and based on assets under management at 31 December 2024.

(4) Amundi data at 31 December 2025.

(5) Excluding LCL Private Banking, Regional Banks and private banking activities within International Retail Banking.

SPECIALISED FINANCIAL SERVICES



PERSONAL FINANCE AND MOBILITY

MISSION: A major player in personal finance and provider of all types of mobility solutions in Europe, Crédit Agricole Personal Finance & Mobility offers its customers and partners financing solutions as well as a full range of mobility-related leasing, insurance and services solutions. It aims to support the major transitions that are transforming our society – housing and ageing well through the energy renovation of homes, evolving consumer uses and mobility – and has set itself the target of being the leader in electric mobility in Europe and one of the leaders in energy renovation in France. Digital and innovation are strategic priorities, to build, along with customers, a credit experience that meets their expectations: simple, fast, smooth and secured.

OUR OFFERING: A complete multi-channel range of financing, leasing of varying duration, insurance and service solutions available online, in branches of CA Personal Finance & Mobility subsidiaries and at its banking, institutional, distribution and automotive partners.

Managed loans

€122.5bn

Of which

€24.7bn

on behalf of the
Crédit Agricole Group

Present in

22 countries

LEASING, FACTORING, FINANCING OF RENEWABLE ENERGY AND SUSTAINABLE INFRASTRUCTURE

MISSION: Crédit Agricole Leasing & Factoring supports the development of its customers (SMEs and corporates of all sizes, farmers and public authorities) in France and internationally, with complete and innovative cash management solutions, the provision of goods and equipment and financing for energy and sustainable projects.

OUR OFFERING:

- Leasing: lease financing/refinancing of all or part of a professional investment, with or without a purchase option.
- Factoring: short-term, flexible financing tailored to companies' life cycle, based on the assignment of customer receivables.
- Project financing: renewable energy and energy efficiency projects (in partnership with Crédit Agricole Transitions & Énergies [Transitions & Énergies]), as well as sustainable infrastructure projects in the territories.
- Mobility: financing of low-carbon vehicles with dedicated services.
- Second life: car rental solutions and more responsible, socially inclusive services incorporating a circular economy approach, for the management of IT hardware and professional equipment.

€134.5bn⁽¹⁾

factored turnover

€36.2bn⁽¹⁾

outstandings,
including 31%
internationally

260,000

customers⁽¹⁾
of which 34%
internationally

LARGE CUSTOMERS



CORPORATE AND INVESTMENT BANKING

MISSION: Crédit Agricole Corporate and Investment Bank is the corporate and investment bank of Crédit Agricole Group, with a franchise known for serving corporates and financing activities through a powerful network in the major countries of Europe, the Americas, Asia-Pacific and the Middle East.

OUR OFFERING: Products and services in investment banking, structured finance, international trade finance and commercial banking, capital market activities and syndication, with a global "green" finance expertise.

€29.8bn

Green, social,
sustainable bonds
bookrunner
in euros
(top 1 worldwide,
according
to Bloomberg)

4th

worldwide
for the All bonds
category in euros
(source: Refinitiv)

More than

35 markets
covered

ASSET SERVICING

MISSION: As a specialist international asset servicing group, CACEIS supports asset managers, insurance companies, institutional investors, pension funds, unlisted funds, banks, brokers and corporate clients from order execution to asset custody.

OUR OFFERING: With a network of offices across Europe, North America, South America and Asia, CACEIS offers asset servicing solutions covering the entire life cycle of investment products and across all asset classes: execution, clearing, forex, securities lending, custody, depositary banking, fund administration, middle-office outsourcing, fund distribution, and issuer services.

Assets
under custody

€5,896bn

Assets
under administration

€3,705bn

Assets under
depository

€2,882bn

(1) At end-2025.

SPECIALISED BUSINESSES AND SUBSIDIARIES

Private equity (IDIA & CACIF)

- IDIA Capital Investissement: €2.9 billion in assets under management.
- More than 120 corporates given equity support.

Crédit Agricole Immobilier

- 1,700 employees
- 113,000 rentals for individuals and 225,000 property management units.
- 16,000 m² of ongoing tertiary real estate projects (construction and renovations).
- 17 million m² managed for institutional clients, including 8 million m² of commercial and logistics space.

Crédit Agricole Payment Services

- France's leading provider of cardholder payment services with a 26.92%⁽¹⁾ market share and 23.64 million⁽²⁾ bank cards (payments and withdrawals).
- Merchant electronic payment system⁽³⁾: 7th in Europe (excluding UK) for card payment acquisition.
- 15.975 billion payment transactions processed in 2025.

Crédit Agricole Group Infrastructure Platform

- Nine sites in France.
- 490,000 security incidents managed at peak per second.
- 193,000 workstations managed.
- Two concluding simulations of the Group's IT Back-up Plan took place in March and October.
- Level 2 Sustainable IT label.

Uni-médias

- 12 publications with the company We Demain (a wholly owned subsidiary of Uni-médias), most of them leaders in their sector, with more than 1.2 million print subscribers and 3 million digital subscribers.
- 10 million visits per month⁽⁴⁾, 4.4 million readers per month⁽⁵⁾, 3.8 million social media followers⁽⁶⁾.

BforBank

- +460,000 customers, including 10,000 customers in Germany

CA Transitions & Energies

- Financing: €15 billion in total arranged financing for renewable energy projects by 2030.
- Production: 2 GW in installed capacity by 2028.
- Electricity supply: 500 GWh by 2026 (i.e. the annual consumption of 196,000 inhabitants)
- +300,000 private homes supported by 2028.
- +€550 million in decarbonisation projects on the corporate market supported by R3 by 2028, 50% of which are financed by the Group.

CA Santé & Territoires

- Healthcare: three majority stakes acquired: Medicalib (services to access paramedical care – September 2023), Omedys (assisted and augmented territorial teleconsultation – December 2023), Office Santé (care homes and health centres – July 2024).
- Ageing: acquisition of a majority stake in CetteFamille (shared housing for the elderly – July 2025) and acquisition of Petits-fils (home care services for the elderly – July 2025).
- Production of care and services.

DIVIDEND POLICY

The dividend policy is defined by the Board of Directors of Crédit Agricole S.A. It may take into account, in particular, the Company's earnings and financial position, as well as the dividend policy practices of leading French and international companies in the sector. Crédit Agricole S.A. gives no guarantee as to the amount of the dividend which will be paid in any given financial year.

For financial year 2021, the Board of Directors of Crédit Agricole S.A. proposed to the General Meeting on 24 May 2022 to distribute a dividend of €1.05 per share, of which €0.85 related to 50% pay-out policy and €0.20 of continued 2019 dividend catch-up.

For financial year 2022, the Board of Directors of Crédit Agricole S.A. proposed to the General Meeting on 17 May 2023 to distribute a dividend of €1.05 per share, of which €0.85 related to 50% pay-out policy and €0.20 of 2019 dividend catch-up finalisation.

For financial year 2023, at the General Meeting of 22 May 2024 the Board of Directors of Crédit Agricole S.A. proposed a dividend of €1.05 per share.

For financial year 2024, at the General Meeting of 14 May 2025 the Board of Directors of Crédit Agricole S.A. proposed a dividend of €1.1 per share.

For financial year 2025, at the General Meeting of 20 May 2026 the Board of Directors of Crédit Agricole S.A. proposed a dividend of €1.13 per share.

For the last five financial years, Crédit Agricole S.A. distributed the following dividends, as indicated in the table below:

	For the year 2025	For the year 2024	For the year 2023	For the year 2022	For the year 2021
Net dividend per share (in euros)	1.13	1.10	1.05	1.05	1.05
Payout ratio ⁽¹⁾	50%	50%	54%	62%	57%

(1) Total dividends payable (ex. treasury shares) divided by adjusted net income Group share

(1) Source: ECB and Banque de France 2025.

(2) Excluding CAPFM scope, data at 31 December 2025.

(3) Source: Nilson Report 2025.

(4) Source: Piano Analytics 2025.

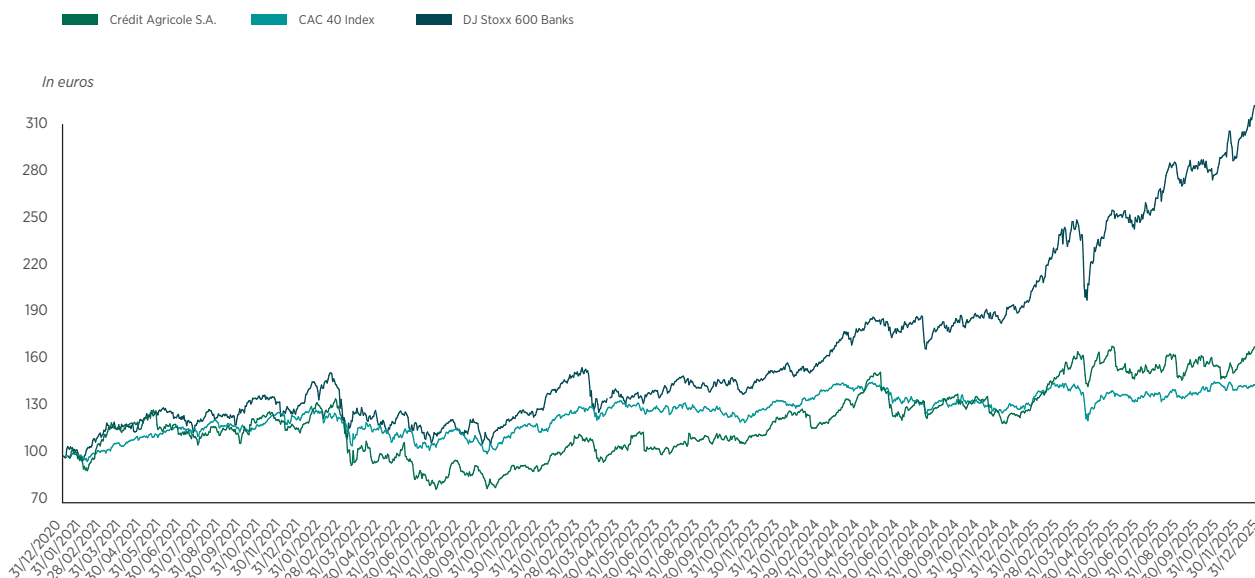
(5) Source: One Next H1 2025.

(6) Source: Combined data for: Facebook, Instagram, TikTok, Pinterest.

CRÉDIT AGRICOLE S.A. SHARE

STOCK MARKET PERFORMANCE

SHARE PRICE FROM 31 DECEMBER 2020 TO 31 DECEMBER 2025



Between 31 December 2020 and 31 December 2025, the Crédit Agricole S.A. share price increased from €10.36 to €17.55, i.e. a rise of +69.4% in five years.

Over 2025 alone, the share price increased by 32.1%.

The total number of Crédit Agricole S.A. shares traded between 1 January and 31 December 2025 on Euronext Paris was 1.31 billion (1.29 billion in 2024), with a daily average of 5.12 million (5.03 million in 2024). Over this period, the stock traded at a high of €17.78 and a low of €13.10.

CRÉDIT AGRICOLE S.A. OPERATIONS AND CONSOLIDATED RESULTS

In 2025, net income Group share amounted to €7,074 million, stable compared to €7,087 million in 2024.

Revenues were €28,079 million, up +3.3% compared to 2024, driven by all business lines.

Operating expenses rose by +4.9%, mainly due to support for the development of the business lines and the integration of scope effects. The cost/income ratio stood at 55.7% for the period, up +0.9 percentage point compared to 2024. Gross operating income thus came to €12,451 million, up +1.3% compared to 2024.

Cost of risk rose by +6.6% over the period, reaching -€1,973 million compared to -€1,850 million for the full year 2024.

The contribution of equity-accounted entities stood at -€527 million in 2025, compared with +€194 million in 2024, impacted by the effect of the first consolidation of Banco BPM for -€607 million in the fourth quarter of 2025. Net income from other assets was

€452 million in 2025, compared with a -€4 million loss in 2024, benefiting from the inclusion of the +€453 million gain on the deconsolidation of Amundi US in the second quarter of 2025. Pre-tax income before discontinued operations and non-controlling interests was -2.1% lower at €10,402 million. The tax charge was -€2,349 million, compared with -€2,472 million in 2024. This includes the impact of the exceptional additional corporate income tax charge of -€147 million and benefits from a -2.2 percentage points reduction in the effective tax rate compared to 2024.

Net income before non-controlling interests came to €8,053 million, down -1.2% compared to 2024. Non-controlling interests amounted to -€979 million in 2025, down -8.3% compared to 2024, impacted in particular by the CACEIS minority buyout (+€140 million) in 2025.

Earnings per share was €2.18 in 2025, compared with €2.11 in 2024.

The RoTE ⁽¹⁾ reached 13.5% in 2025, stable compared with 2024.

(in millions of euros)	2025	2024	Δ 2025/2024
Revenues	28,079	27,181	+3.3%
Operating expenses	(15,628)	(14,895)	+4.9%
GROSS OPERATING INCOME	12,451	12,286	+1.3%
Cost of risk	(1,973)	(1,850)	+6.6%
Equity-accounted entities	(527)	194	ns
Net income on other assets	452	(4)	ns
INCOME BEFORE TAX	10,402	10,625	-2.1%
Tax	(2,349)	(2,472)	-4.9%
Net income from discontinued or held-for-sale operations	-	-	ns
NET INCOME	8,053	8,153	-1.2%
Non-controlling interests	(979)	(1,067)	-8.3%
NET INCOME GROUP SHARE	7,074	7,087	-0.2%
EARNINGS PER SHARE (in euros)	2.18	2.11	+3.4%
COST/INCOME RATIO (%)	55.7%	54.8%	+0.9 pp

(1) RoTE (Return on Tangible Equity) is a measure of profitability on tangible equity. It relates the annualised net income Group share, excluding impairment of intangible assets and goodwill and net of ATI coupons, to the average Group share of equity adjusted for intangible assets, unrealised gains and/or losses, ATI debt stock and the planned distribution for the following financial year.

INFORMATION ON CRÉDIT AGRICOLE S.A.'S FINANCIAL STATEMENTS (PARENT COMPANY)

ANALYSIS OF CRÉDIT AGRICOLE S.A.'S RESULTS (PARENT COMPANY)

At 31 December 2025, Crédit Agricole S.A.'s revenues stood at €5,205 million, up by €1,531 million compared to financial year 2024.

This change was attributable to:

- the interest margin rose by €618 million, mainly driven by the inclusion of fee and commission income paid to Regional Banks through special savings accounts, which added €987 million. This increase was partially offset by -€130 million in termination payments for derivatives hedging the investment portfolio, -€63 million in interest expenses on early repayments of loans and borrowings with Group entities, and a -€21 million provision for home savings;
- a €1,280 million increase in revenues from variable-income securities (mainly dividends from subsidiaries and equity investments), due to higher dividends received from Crédit Agricole CIB, CA Leasing and Factoring and CA Italia, respectively amounting to €1,908 million, €57 million and €55 million, offset by lower dividends received from CA-CF and CA Assurances for €544 million and €177 million;
- a -€584 million decrease in fee and commission income, mainly attributable to the transfer of fee and commission income to the Regional Banks as part of the mechanism for transferring special savings product resources in the interest margin;
- an improvement in trading book income of €22 million, mainly related to net reversals of provisions on derivatives hedging the investment securities portfolio for €282 million, offset by a change in foreign exchange income of -€258 million generated in particular by the acquisition of foreign currencies to hedge Additional Tier 1 issues and by foreign exchange forwards used to immunise the Group's CET1;
- a change in investment portfolios and similar assets of €183 million, linked in particular to the change in securities impairment losses of €97 million and capital gains and losses on disposals between the two financial years of €86 million;
- an improvement in other operating revenues of €12 million.

At 31 December 2025, Crédit Agricole S.A. recognised -€970 million in operating expenses, up €110 million compared to 2024 (-€860 million).

As a result of these changes, gross operating income recorded a gain of €4,235 million at 31 December 2025, up €1,421 million compared to financial year 2024.

The cost of risk stood at €39 million for 2025, an improvement of €48 million compared to financial year 2024. This favourable change is mainly due to the reversal of €59 million in credit risk provisions set aside on deposits with Caisse des Dépôts et Consignations (CDC). This reversal follows a downward revision of the probability of default parameter applied to these exposures.

"Net gains (losses) on fixed assets" amounted to €1,625 million in 2025, up €1,143 million year-on-year, following impairment losses on equity investments, mainly related to:

- a positive effect of €750 million on LCL securities due to a reversal of impairment in 2025 following an improvement in the entity's value in use;
- a positive effect of €223 million on CA Egypt securities (provision of €67 million in 2024 compared to a reversal of €156 million in 2025);
- a positive effect of €86 million on CA Italia securities (reversal of €500 million in 2024 vs. a reversal of €586 million in 2025);
- a positive effect of €52 million on EFL securities due to a reversal of impairment in 2025 following an improvement in the entity's value in use;
- a positive effect of €45 million on CA Polska securities due to a reversal of impairment in 2025 following an improvement in the entity's value in use.

Income tax saw an income of €392 million, up €104 million from 2024. The change can be mainly explained, for €114 million, by the tax consolidation mechanism in France, for which Crédit Agricole S.A. is the head of the Group.

Overall, the net income of Crédit Agricole S.A. amounted to €6,207 million at 31 December 2025.

FIVE-YEAR FINANCIAL SUMMARY

	2021	2022	2023	2024	2025
Equity at year end (in euros)	9,340,726,773	9,127,682,148	9,158,213,973	9,123,093,081	9,077,707,050
Number of shares outstanding	3,113,575,591	3,042,560,716	3,052,737,991	3,041,031,027	3,025,902,350 ⁽¹⁾
OPERATIONS AND NET INCOME FOR THE PERIOD (In millions of euros)					
Gross revenues	15,465	20,205	38,088	42,247	38,180
Earnings before tax, employee profit-sharing, depreciation, amortisation and provision expense	2,816	4,852	3,165	3,141	4,173
Employee profit-sharing	2	2	3	2	3
Income tax charge	(275)	(298)	(385)	(288)	(392)
Earnings after tax, employee profit-sharing, depreciation, amortisation and provision expense	4,461	5,233	3,106	3,473	6,207
Earnings proposed for distribution at the date of the General Meeting of Shareholders	3,176	3,175	3,181	3,327	3,419
EARNINGS PER SHARE (in euros)					
Earnings after tax et employee profit-sharing but before depreciation, amortisation and provision expense	0.992	1.692	1.162	1.127	1.508
Earnings after tax, employee profit-sharing, depreciation, amortisation and provision expense	1.433	1.720	1.017	1.142	2.051
Ordinary dividend	1.05	1.05	1.05	1.10	1.13
Loyalty dividend	-	-	-	-	-
EMPLOYEES					
Average headcount ⁽²⁾	1,752	1,844	1,889	1,961	2,047
Total payout for the period (in millions of euros)	167	162	179	189	195
Amounts paid for social benefits for the financial year (social charges and works) (in millions of euros)	109	89	117	96	122

(1) Calculation based on the number of shares in issue at 31 December 2025, i.e. 3,025,902,350 shares.

(2) Refers to headquarters employees.

Chapter 4

CORPORATE GOVERNANCE



THE BOARD OF DIRECTORS

Expertise on the Board of Directors

 **Banking and Finance**


 **CSR and biodiversity**


 **IT and digital**


 **Audit and risk**


 **Strategy and development**


 **International**


 **Local and regional economies and agriculture**


13

plenary meetings
including 3 seminars
and 1 Board training session

99%

Attendance rate

50%

of members are women

21

Directors including its Chairman

18 elected to the General Meeting of Shareholders, including 1 Director representing employee shareholders⁽¹⁾

2 Directors appointed by the two major trade unions

1 Director representing professional farming associations⁽²⁾

7

committees

- Risk Committee⁽³⁾
- Audit Committee⁽³⁾⁽⁴⁾
- US Risk Committee
- Compensation Committee
- Appointments and Governance Committee
- Strategy Committee
- Societal Engagement Committee⁽⁴⁾

33%

independent Directors

50

committee meetings

(1) In compliance with Article L. 225-23 of the French Commercial Code (Code de Commerce).

(2) Director appointed by joint decree of the French ministers of economy and finance and of agriculture and food, pursuant to Article L. 512-49 of the French Monetary and Financial Code.

(3) The Risk Committee and the Audit Committee also meet jointly.

(4) The Societal Engagement Committee and the Audit Committee also meet jointly.

BOARD ACTIVITY IN 2025

BOARD ACTIVITY

In 2025, the Board saw a high level of activity, having held 13 plenary meetings, including two strategic seminars dedicated to the preparation of the ACT 2028 Medium-Term Plan. In addition, in accordance with the option offered to deliberate by written consultation, introduced in the Articles of Association and the Board’s Rules of Procedure for all decisions, the Board of Directors was consulted using this procedure twice in 2025.

Directors’ attendance rate remained high, averaging 99% (see attendance table below) reflecting the strong commitment of all Directors, which has not waned from one year to the next.

Bodies	Attendance rate	Number of meetings in 2025
Board of Directors	99%	13 (of which two seminars and one training session)
Risk Committee	91%	7
Audit Committee	100%	5
Joint meetings of the Risk Committee and the Audit Committee	96%	9
US Risk Committee	100%	7
Compensation Committee	100%	6
Strategy Committee	96%	4
Societal Commitment Committee	100%	1
Joint meetings of the Societal Commitment Committee and the Audit Committee	97%	3
Appointments and Governance Committee	100%	8



EXECUTIVE GOVERNANCE

Chief Executive Officer | **1** Deputy Chief Executive Officer | **18** members of the Executive Committee



DUTY OF VIGILANCE

3,512 suppliers rated by EcoVadis | **237** alerts and notifications handled in 2025



REWARD POLICY

20% Weighting of social and environmental performance in the annual variable compensation of executive corporate officers since 2023 | **33%** Weighting of social and environmental performance in the long-term variable compensation of executive corporate officers since 2020

COMPOSITION OF THE BOARD OF DIRECTORS AT 1 JANUARY 2026

At 1 January 2026, the composition of the Board of Directors was as follows:

Main office within the Company at 1 January 2026	Age	1 st term of office/ Term of office ends	Attendance	Areas of expertise	Committee (Chair/member)
Éric Vial Director Chairman of the Board of Directors	57	2022/2026	100%	Banking/finance – Strategy and development – CSR and biodiversity – Local and regional development/ agriculture	SEC; Strat ⁽²⁾ , AGC
Raphaël Appert Representing SAS Rue La Boétie, Deputy Chairman of the Board of Directors	64	2017/2027	100%	Banking/finance – Audit/risk – International – Strategy and development – CSR and biodiversity – Local and regional development/ agriculture	AGC; Strat; SEC
Franck Alexandre Director	60	2025/2028	88%	Audit/risk – International – Local and regional development/agriculture	
Agnès Audier Independent Director	61	2021/2026	100%	IT and digital – Strategy and development – CSR and biodiversity – Local and regional development/ agriculture	CompCom; Audit; Strat
Olivier Auffray Director	57	2021/2027	100%	Audit/risk – IT and digital – CSR and biodiversity – Local and regional development/agriculture	CompCom; SEC
Sonia Bonnet-Bernard Independent Director	63	2022/2026	100%	Banking/finance – Audit/risk – International – Strategy and development	Audit; Risk
Pierre Cambefort Director	61	2020/2028	100%	Banking/finance – Audit/ risk – IT and digital – Strategy and development – Local and regional development/ agriculture	Risk; US
Marie-Claire Daveu Independent Director	54	2020/2026	100%	Audit/ risk – IT and digital – International – Strategy and development – CSR and biodiversity – Local and regional development/ agriculture	Risk; CompCom; SEC
Olivier Desportes Director	60	2025/2027	100%	Banking/finance – Audit/risks – Strategy and international development – CSR and biodiversity – Local and regional development/agriculture	Strat ⁽²⁾ , AGC
Jean-Pierre Gaillard Director	65	2014/2028 ⁽¹⁾	100%	Banking/finance – IT and digital – International – Strategy and development – CSR and biodiversity – Local and regional development/ agriculture	Audit; AGC
Nicole Gourmelon Director	62	2020/2027	100%	Banking/finance – Audit/ risk – IT and digital – Strategy and development – CSR and biodiversity – Local and regional development/agriculture	Strat; SEC
Christine Gandon Director	59	2023/2028	100%	Banking/finance – International – Strategy and development – CSR and biodiversity – Local and regional development/agriculture	Strat
Marianne Laigneau Independent Director	61	2021/2027	100%	Banking/finance – Audit/risk – IT and digital – International – Strategy and development – CSR and biodiversity	AGC; SEC

Board activity in 2025

Main office within the Company at 1 January 2026	Age	1 st term of office/ Term of office ends	Attendance	Areas of expertise	Committee (Chair/member)
Christophe Lesur Director representing employee shareholders	53	2021/2027	100%	Audit/risk – IT and digital – Local and regional development/agriculture	SEC
Pascal Lheureux Director	63	2020/2026	100%	CSR and biodiversity – Local and regional development/agriculture	CompCom; Risk
Alessia Mosca Independent Director	50	2021/2026	100%	Audit/Risk – International – Strategy and development – CSR and biodiversity –	Audit; US; AGC; CompCom
Gaëlle Regnard Director	52	2025/2026	100%	Banking/finance – IT and digital – Audit/risks – Strategy and international development – CSR and biodiversity – Local and regional development/agriculture	Audit
Arnaud Rousseau Director	51	2024/2027	92%	CSR and biodiversity – Strategy and development – International – Local and regional development/agriculture	
Carol Sirou Independent Director	57	2023/2026	92%	Banking/finance – Audit/risk – IT and digital – International – Strategy and development – CSR and biodiversity	Risk;US; Audit;
Catherine Umbricht Director representing employees	58	2021/2027	92%	Banking/finance – IT and digital	CompCom
Éric Wilson Director representing employees	54	2021/2027	100%	Banking/finance – Audit/risk – CSR and biodiversity – Local and regional development/agriculture	Strat
Pascale Berger Non-voting Director representing employees of Crédit Agricole Regional Banks	64	2021/2027	100%	Banking/finance – CSR and biodiversity – Local and regional development/agriculture	
Richard Laborie Non-voting Director	58	2025/2028	88%	Banking/finance – International – Local and regional development/agriculture	
Guillaume Maître Representative of the Social and Economic Committee	49	2023	100%		

(1) Reached the age limit, at the General Meeting of 20 May 2026.

(2) From 3 February 2026.

Please note that Dominique Lefebvre was Director and Chairman of the Board of Directors until 31 December 2025.

Dominique Lefebvre Chairman of the Board of Directors (until 31 December 2025)	64	2015/2028	100%	Banking/finance – Audit/risk – International – Strategy and development – CSR and biodiversity – Local and regional development/agriculture	Strat; SEC; AGC (until 31 December 2025)
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Risk Committee:	Risks 5 members	Compensation Committee:	CompCom 6 members
US Risk Committee:	US 3 members	Appointments and Governance Committee:	AGC 6 members
Audit Committee:	Audit 6 members	Strategy Committee:	Strat 7 members
Societal Commitment Committee:	SEC 7 members		

EXPIRY OF THE TERMS OF OFFICE OF COMPANY DIRECTORS ELECTED BY THE GENERAL MEETING

(General Meeting called to approve the annual financial statements)

Names	GM 2026	GM 2027	GM 2028
Dominique Lefebvre*			
SAS Rue La Boétie represented by Raphaël Appert		✓	
Agnès Audier	✓		
Olivier Auffray		✓	
Sonia Bonnet-Bernard	✓		
Pierre Cambefort			✓
Marie-Claire Daveu	✓		
Olivier Desportes		✓	
Jean-Pierre Gaillard	X		
Christine Gandon			✓
Nicole Gourmelon		✓	
Marianne Laigneau		✓	
Christophe Lesur		✓	
Pascal Lheureux	✓		
Alessia Mosca	✓		
Gaëlle Regnard	✓		
Carol Sirou	✓		
Éric Vial	✓		

✓: Renewable term of office.

X: Age limit reached.

* Stepped down on 31 December 2025, replaced by Franck Alexandre.

REFERENCE CHART ILLUSTRATING THE IDEAL BALANCE OF INDIVIDUAL EXPERTISE REQUIRED FOR THE BOARD OF DIRECTORS' COLLECTIVE EXPERTISE

	>50% ⁽¹⁾	Between 20% and 50% ⁽¹⁾	Between 10 and 20% ⁽¹⁾
1) Knowledge of the business (banking/finance) and in the areas of risk management	✓		
2) Experience in strategy and development		✓	
3) Knowledge of financial accounting, compliance and auditing	✓		
4) Knowledge in the fields of data/artificial intelligence		✓	
5) Knowledge in the fields of information technologies and their security		✓	
6) Knowledge in the fields of social and environmental responsibility		✓	
7) Experience in local and regional development	✓		
8) Knowledge of climate/biodiversity issues		✓	
9) Experience in corporate management	✓		
10) Management experience in large organisations or international groups	✓		
11) Knowledge of global economics and geopolitics	✓		
12) Knowledge of regulations and governance		✓	
13) Knowledge of the agricultural sector	✓		

(1) Percentage of Directors who must have good or very good knowledge of the above-mentioned fields at all times within the Board.

APPOINTEMENT OF A CANDIDATE AS DIRECTOR



MARC DIDIER

BIOGRAPHY

Marc Didier has been Chairman of the Pyrénées Gascogne Regional Bank since 2014.

He runs a farm that he created in 1984, where he carries out mixed farming, livestock rearing and wine growing, as well as photovoltaic energy production which he established more recently. He quickly forged links with a number of organisations and companies in the region. He is also a founding member of IMAGIN'RURAL, a national association that works with farmers and rural players to support development projects.

Within Crédit Agricole Group, Marc Didier serves as Chairman of IFCAM and is a member of the Board of Directors of several entities, including Crédit Agricole Assurances, CAPFM, CPR Asset Management and Néops. He chairs the Board of Directors of the Crédit Agricole Pyrénées Gascogne Foundation.

Age: 60

French nationality

Business address:

Caisse régionale Pyrénées Gascogne –
11 boulevard du Président Kennedy –
65000 Tarbes

Date first appointed: May 2026

Term of office ends: 2028

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 2,543

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Chairman: Caisse Régionale Pyrénées Gascogne
- Chairman: IFCAM; DIFCAM
- Chairman: INDARRA endowment fund; Crédit Agricole Pyrénées Gascogne Foundation; ETICOOP; SCIC TOOKETS
- Deputy Chairman: Credit Agricole l'Armagnac Local Bank
- Director: Néops
- Director: CA Assurances; PACIFICA; PREDICA; CA Assurances Retraite; CPR Asset Management; CAPFM; Grand Sud-Ouest Capital; GSO Innovation; GSO Financement

In other non-listed companies

- Supervisory Board member: Connecteur
- Director (representative of PG invest): Rives et Eaux du Sud-Ouest

Other positions

- Treasurer: CUMA DU BERGON
- Manager: SARL DIDIER
- Marc Didier's sole proprietorship
- Chairman of SASU DIDIER (in the process of dissolution)

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

In Crédit Agricole Group companies

- SC member of Crédit du Maroc (2022)
- Director of Bankoa SA (2021)

Other positions

- Chairman of the ADASEA du Gers (2026)
- Treasurer of IMAGIN'RURAL (2026)
- Member of SAS EPITERRE (2026)
- Director: Vivadour (2026)

The General Meeting is asked to appoint Marc Didier to replace Jean-Pierre Gaillard, who has reached the statutory age limit.

APPOINTEMENT OF A CANDIDATE AS DIRECTOR



RICHARD LABORIE

MAIN OFFICE WITHIN THE COMPANY

- Non-voting Director

BIOGRAPHY

Holder of a master's degree in corporate finance from Paris Dauphine University and a graduate of the Toulouse business school in banking and finance, Richard Laborie joined Crédit Lyonnais in 1993, where he worked until 1999. He worked at Crédit Agricole CIB New York from 1999 to 2005 and then Crédit Agricole CIB Los Angeles from 2005 to 2008. Returning to LCL from 2008 to 2016, he was Director of Large Corporates, then Corporate Secretary and Director of the Markets, Consulting and Financing department. Then, he joined the Savoie Regional Bank as Deputy General Manager in 2016, before being appointed Chief Executive Officer of the Centre-Ouest Regional Bank in 2022, then Chief Executive Officer of the Languedoc Regional Bank, a position he has held since July 2025. Within the Group, Richard Laborie is Chairman of Santeffi-Paymed and of CA Santé & Territoires. He is also a Director of CAL&F, CA Transitions and Indosuez Corporate Advisory.

Age: 58

French nationality

Business address:
Caisse régionale
de Crédit Agricole du Languedoc –
Avenue de Montpelliéret-Maurin –
34977 Lattes, France

Date first appointed: May 2025
(non-voting Director)

Term of office ends: 2028

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 65

FCPE (employee share ownership
plan) units held invested in
Crédit Agricole S.A. shares
at 31/12/2025: 3,799

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Chief Executive Officer: Crédit Agricole Languedoc Regional Bank
- Chairman: Santeffi/Paymed and Crédit Agricole Santé & Territoires (Health & Territories)
- Director and member of the Audit Committee: CAL&F
- Director: CA Transitions, Indosuez Corporate Advisory

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

In Crédit Agricole Group companies

- Chief Executive Officer: Centre-Ouest Regional Bank (2025)
- Chairman: Centre-Ouest Expansion (2025)

The General Meeting is asked to appoint Richard Laborie to replace Nicole Gourmelon, who resigned on 20 May 2026.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



AGNÈS AUDIER

MAIN OFFICE WITHIN THE COMPANY

- Independent Director
- Chairwoman of the Compensation Committee
- Member of the Audit Committee
- Member of the Strategy Committee

BIOGRAPHY

Agnès Audier is an alumna of the École normale supérieure, chief engineer of France's Corps des Mines, holds a degree in Physics and Chemistry and a DEA (diplôme d'études approfondies) in Materials Science and is a graduate of IEP Paris (finance option). She began her career at the prefecture of the Île-de-France region. She was previously a member of the Office of Simone Veil at the Ministry of Social Affairs and Health, then head of Jean-Pierre Raffarin's Office at the Ministry of SMEs, Trade and Crafts. She joined the Vivendi Universal group in 1997, before joining the Havas group in 2003 as Executive Vice President, Chief Performance Officer.

After one year at the Inspectorate General of Finance in 2006, she joined the Boston Consulting Group where she was a Managing Director and Partner in the Paris office. There, she specialised among other things in strategy, organisation and digital transformation, specifically in the health and mobility sectors.

Agnès Audier, who has been heavily involved in the social field for 30 years, is Chairwoman of Groupe SOS Seniors, the leading non-profit player in the old age sector, which has nearly 200 establishments (mostly care homes) following its merger with the ARPAVIE group.

Age: 61

French nationality

Business address:
Crédit Agricole S.A. –
12, place des États-Unis –
92120 Montrouge – France

Date first appointed: May 2021
(Director)

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 5,000

OTHER CURRENT POSITIONS AND FUNCTIONS

In other listed companies

- Director representing the Strategic Participation Fund, member of the Audit Committee and Compensation Committee, Chairwoman of the CSR Committee: Eutelsat
- Chairwoman of the Stakeholders' Committee: FDJ United

In other non-listed companies

- Senior Advisor: Boston Consulting Group; APHEON
- Chairwoman: AA Conseil SAS; SCET (Caisse des Dépôts group)

Other positions

- Chairwoman (volunteer): SOS Seniors (not-for-profit social and solidarity economy company)
- Chairwoman (volunteer) of Impact Tank, a think-tank dedicated to social impact (not-for-profit association)
- Member of the Compensation Committee of the Supervisory Board of Institut Curie (volunteer)
- Board member (volunteer): INSERM foundation

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

In other listed companies

- Independent Director and member of the CSR Committee: Worldline (2024)

In other non-listed companies

- Independent Director and Chairwoman of the Audit and Risk Committee: HIME (2021)

The General Meeting is asked to renew the term of office of Agnès Audier as Director.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



SONIA BONNET-BERNARD

MAIN OFFICE WITHIN THE COMPANY

- Independent Director
- Chairwoman of the Audit Committee
- Member of the Risk Committee

BIOGRAPHY

Sonia Bonnet-Bernard began her career in financial audit at the financial advisory firm Salustro (1985-1988), before joining Constantin Associates in New York (1988-1990). A specialist in national and international accounting standards, she was Director of International Relations at the Ordre des experts comptables, France's professional organisation of chartered accountants (1990-1996) and then General Delegate of the Arnaud Bertrand Committee (now the department of public interest entities at the French Institute of Statutory Auditors, or CNCC), coordinating the positions of the major audit firms in France (1996-1998). She was a lecturer at the University of Paris IX-Dauphine (in general accounting) and at the IAE of Poitiers (in comparative accounting).

In 1998 Sonia Bonnet-Bernard joined Ricol Lasteyrie Corporate Finance as a managing partner in charge of independent appraisal, valuation, accounting advice and litigation support. She became a partner at EY, within the Transaction department, following the merger between RLCF and EY in 2015.

In May 2020, she set up a company specialising in independent financial appraisal and valuation: A2EF.

Sonia Bonnet-Bernard was an independent member of the Supervisory Board of Tarkett and Chairwoman of the Audit Committee (2011-2015).

She is a chartered accountant, statutory auditor, sustainability auditor and legal expert at the Paris Court of Appeal.

Age: 63

French nationality

Business address:
A2EF -
60, rue de Longchamp -
92200 Neuilly-sur-Seine - France

Date first appointed: May 2022
(Director)

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 100

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Director and Chairwoman of the Audit Committee: Crédit Agricole CIB

In other listed companies

- Director and Chairwoman of the Audit Committee: Rémy Cointreau

In other non-listed companies

- Chairwoman: A2EF (Associés en Évaluation et Expertise Financière)

Other positions

- Chairwoman: IMA France
- Honorary Chairwoman and Director: French Association of Appraisers (Société française des évaluateurs - SFEV)
- Deputy Chairwoman: France's professional association of independent appraisers (APEI)

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

- None

The General Meeting is asked to renew the term of office of Sonia Bonnet-Bernard as Director.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



MARIE-CLAIRE DAVEU

MAIN OFFICE WITHIN THE COMPANY

- Independent Director
- Member of the Risk Committee
- Member of the Compensation Committee
- Member of the Societal Commitment Committee

Age: 54

French nationality

Business address:

Kering -
40, rue de Sèvres -
75007 Paris - France

Date first appointed: May 2020

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 1,001

BIOGRAPHY

Marie-Claire Daveu began her career as a technical advisor in the Office of Prime Minister Jean-Pierre Raffarin and subsequently was Chief of Staff to Serge Lepeltier, Minister of Ecology and Sustainable Development. In 2005, she became Director of Sustainable Development of the Sanofi-Aventis group. Between 2007 and 2012, she served as Chief of Staff to Nathalie Kosciusko-Morizet, in various offices of secretaries of state, and then at the Ministry of Ecology, Sustainable Development, Transport and Housing.

In 2012, she was appointed Director of Sustainable Development and International Institutional Relations at Kering. She defined an ambitious strategy and targets and implemented a set of best practices within the Group and its houses. Today, Kering is a recognised pioneer and leader in the field of sustainable development.

Marie-Claire Daveu is a graduate of École nationale du génie rural, des eaux et des forêts (ENGREF, part of IPEF). She also holds a DESS (diplôme d'études supérieures spécialisées) in public management from Université Paris Dauphine.

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Director: Indosuez Wealth Management (France)

In other listed companies

- Director of Sustainable Development and Institutional Affairs, Member of the Executive Committee: Kering
- Director and Chairwoman of the Committee for Ethics, Environment and Sustainable Development (CEEDD): ENGIE

In other non-listed companies

- Supervisory Board member: Ponant

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

In other listed companies

- Director and Chairwoman of the Social Responsibility Committee: Albioma (2022)
- Director: SPAC Transition (2022)

The General Meeting is asked to renew the term of office of Marie-Claire Daveu as Director.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



ALESSIA MOSCA

MAIN OFFICE WITHIN THE COMPANY

- Independent Director
- Member of the Appointments and Governance Committee
- Member of the Audit Committee
- Member of the US Risk Committee
- Member of the Compensation Committee

Age: 50

Italian nationality

Business address:
BM37, via Benedetto Marcello 37 -
20124 Milan - Italy

Date first appointed: May 2021

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 1,000

BIOGRAPHY

Alessia Mosca, who holds a PhD in political science, has developed expertise in international trade during the course of her career and now teaches this topic at Sciences-Po Paris, having served as a Member of the European Parliament, where she sat on the Committee on International Trade. She published several parliamentary reports, with a strong emphasis on the Committee's work and interventions in Asia (China, Japan, Singapore). She has worked on trade agreements with Canada, Japan, Vietnam and Singapore, and on agricultural agreements with Morocco and Tunisia. A former centrist deputy of the Italian Parliament, she authored the Italian law of 2011 on gender quotas on Boards of Directors, which was named after her (the Golfo-Mosca Law).

OTHER CURRENT POSITIONS AND FUNCTIONS

In other non-listed companies

- Director: ATM

Other positions

- Adjunct Professor: Sciences-Po Paris; Bocconi University (Italy)
- Deputy Chairwoman: Il Cielo Itinerante association

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

Other positions

- Corporate Secretary: Italia ASAN association (2021)

The General Meeting is asked to renew the term of office of Alessia Mosca as Director.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



GAËLLE REGNARD

MAIN OFFICE WITHIN THE COMPANY

- Director
- Member of the Audit Committee

BIOGRAPHY

Gaëlle Regnard is a graduate in agricultural engineering from the Institut National de Paris Grignon and the École Nationale du Génie Rural, des Eaux et des Forêts, specialising in water management. She began her career in the civil service, working for the Ministry of Agriculture, then for the Secretariat for European Affairs in the Prime Minister's Office, and as a technical advisor to the Prime Minister.

She joined Crédit Agricole in September 2010 and held various management positions as Head of Agriculture at Crédit Agricole S.A. (2010-2016), Deputy General Manager of the Nord-de-France Regional Bank (2016-2019), and Chief Executive Officer of the FNCA (2019-2022). She was appointed Chief Executive Officer of the Loire Haute-Loire Regional Bank in April 2022.

Age: 52

French nationality

Business address:
Loire Haute-Loire Regional Bank –
94, rue Bergson –
42000 Saint-Étienne – France

Date first appointed: March 2025
(co-optation)

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 731

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Chief Executive Officer of the Regional Bank: Loire Haute-Loire
- Chairwoman of the Board of Directors: CATR; SA COFAM/SAS LOCAM/SAS SIRCAM/ONLIZ; SAS Village by CA LHL
- Director: SAS Square Habitat Crédit Agricole LHL; Fondation d'entreprise Crédit Agricole Loire-Haute-Loire Pour l'Innovation; SAS Rue La Boétie
- Director: LCL; CATS; Doxallia
- Supervisory Board member: CAGIP

Other positions

- Manager: SCI Crédit Agricole Loire Haute-Loire
- Member: Espace Solidarité Passerelle non-profit organisation

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

In Crédit Agricole Group companies

- Director: Crédit Agricole Italia (2025)

The General Meeting is asked to renew the term of office of Gaëlle Regnard as Director.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



CAROL SIROU

MAIN OFFICE WITHIN THE COMPANY

- Independent Director
- Chairwoman of the Risk Committee
- Chairwoman of the US Risk Committee
- Member of the Audit Committee

Age: 57

French nationality

Business address:
EthiFinance –
153 Boulevard Haussmann -
75008 Paris - France

Date first appointed: May 2023
(Director)

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 1,100

BIOGRAPHY

Carol Sirou is President of EthiFinance and an independent Director, relying on a 30 years' experience in various executive management positions both in Europe and the US.

She has spent much of her career in financial services at Standard & Poor's Ratings: she headed the rating agency's Paris operations between 2008 and 2014, then moved to S&P's New York headquarters to set up a regulatory programme before becoming Chief Compliance Officer at S&P Global Inc. in 2016. From 2018 to 2022, she founded and ran her own risk management and ESG consulting company.

With sustainable finance her passion, she was appointed EthiFinance CEO in June 2022, an independent player in the rating and ESG consultancy market, with a goal to accelerate its strategic plan and to develop a double materiality agency in Europe.

She brings her knowledge about finance, governance and compliance as well as an international perspective, particularly a US perspective acquired during seven years spent in New York between 2014 and 2022.

She has also been a member of the MEDEF Governance Committee since 2021 and the ESG group of the IFA (French Institute of Directors) since 2022.

A graduate of Sciences Po Paris, Carol Sirou holds a master's degree in corporate finance from Paris Dauphine University and completed a management programme at the University of Virginia Darden School of Business.

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Director and member of the Risk Committee: Crédit Agricole CIB

In other non-listed companies

- Chief Executive Officer: EthiFinance
- Associate Founder: Safineia Advisors New York

Other positions

- Member: Medef Governance Committee; IFA ESG group

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

In Crédit Agricole Group companies

- Non-voting Director: Crédit Agricole S.A. (2023)

In other listed companies

- Europcar Mobility Group (2022)

In other non-listed companies

- Independent Director: Agence France Locale (2022); Qivalio Lyon (France) (2022); Exane (2021)

Other positions

- United Nations International School (2021)
- Paris Dauphine Foundation Inc.
- Safineia France

The General Meeting is asked to renew the term of office of Carol Sirou as Director.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



PASCAL LHEUREUX

MAIN OFFICE WITHIN THE COMPANY

- Director
- Member of the Compensation Committee
- Member of the Risk Committee

BIOGRAPHY

Holder of a BTS (brevet de technicien supérieur) in farm management, Pascal Lheureux joined his brother more than 35 years ago to help expand the family farm, which today supports 15 families. He initiated its diversification, including into export-oriented activities. Very early on, he focused on the environmental impact of the activity of his ISO 14001-certified farm (an international environmental management standard) and, for its fruit and vegetable sector, obtained the international Global Gap certification in 2008. As a member of the Demain la Terre collective, he works on the commitment to zero waste in fruit and vegetables. He has more than 30 years of experience at Crédit Agricole, he has been Chairman of the Normandie-Seine Regional Bank since 2014, and Director of Unigrains, a leading private equity player in the agri-food sector.

Age: 63

French nationality

Business address:
Caisse régionale de Normandie-
Seine – Cité de l'Agriculture –
CS 70800 –
76238 Bois-Guillaume Cedex –
France

Date first appointed: May 2020

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 404

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Chairman: Normandie-Seine Regional Bank
- Director: SAS Rue La Boétie, Board of Directors of SAS Rue La Boétie, Groupe Unigrains

Other positions

- Chairman: FARM Foundation, CICA

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

- Director: HECA (2025)
- Managing Partner of SCEA. de Beaulieu; SNC Prestasol; Agrirecolte; SARL Agri Holding (retired from his duties in September 2025)

The General Meeting is asked to renew the term of office of Pascal Lheureux as Director.

RENEWAL OF TERM OF OFFICE PROPOSED TO THE GENERAL MEETING



ÉRIC VIAL

MAIN OFFICE WITHIN THE COMPANY

- Chairman of the Board of Directors
- Chairman of the Societal Commitment Committee
- Member of the Strategy Committee
- Member of the Appointments and Governance Committee

Age: 57

French nationality

Business address:
Caisse régionale des Savoie –
P.A.E. Les Glaisins –
4, avenue du Pré-Félin,
Annecy-le-Vieux –
74985 Annecy - France

Date first appointed: May 2022

Term of office ends: 2026

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 2,670

BIOGRAPHY

Éric Vial has been Chairman of the Savoie Regional Bank since March 2018. With a BTS (vocational training certificate) in agricultural technique and business management, he has been involved in the cooperative sector and regional economy throughout his career, both at Crédit Agricole and in his work as a breeder. A former founding chairman of the Savoie Breeders' Cooperative, one of the largest cooperatives in Savoie, he was a member of the Finance Commission and Territories Commission of the Chamber of Agriculture. His company's production has AOP-IGP (protected designation of origin and protected geographical indication) certification, awarded for very high environmental and health standards. Éric Vial was elected Chairman of the Fédération nationale du Crédit Agricole (FNCA) and SAS Rue La Boétie on 4 December 2025. He was also elected Chairman of the Board of Directors of Crédit Agricole S.A. at 1 January 2026.

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Chairman: Savoie Regional Bank, Les Échelles Regional Bank
- Chairman: Fédération nationale du Crédit Agricole (FNCA), SAS Rue La Boétie, Sacam Participations, Sacam International (since December 2025)
- Deputy Chairman: Sacam Développement
- Joint Manager: SNC Sacam Mutualisation
- Director: FEDE AURA (Fédération Auvergne Rhône Alpes du Crédit Agricole)

Other positions

- Joint Manager: GAEC de la Marinière
- Director: CRMCCA (Confédération Régionale de la Mutualité, de la Coopération et du Crédit Agricole)

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

- Chairman: CFM Indosuez Wealth Management (December 2025)
- Director and member of the Risk and Compliance Committee: CA Indosuez Wealth (December 2025)
- Supervisory Board member: Venture Investment Fund (December 2025)

The General Meeting is asked to renew the term of office of Éric Vial as Director.

RATIFICATION OF THE CO-OPTATION PROPOSED TO THE GENERAL MEETING



FRANCK ALEXANDRE

MAIN OFFICE WITHIN THE COMPANY

- Director

BIOGRAPHY

Since 2020, Franck Alexandre has been the Chairman of the Alpes-Provence Regional Bank, and since 1984, he has been managing his own vineyard. He is deeply committed to developing and promoting the wine and agricultural industries in his region.

Since 2016, he has been Deputy Chairman of the Syndicat AOC Gigondas and, since 2019, he has been Deputy Chairman of the management association Cerfrance AFGA.

Within the Crédit Agricole Group, after joining the Beaumes de Venise Local Bank in 2000, he became a Director of the Alpes Provence Regional Bank in 2002 and then Chairman in 2020.

He is also a Director of LCL, Indosuez Wealth Management, Grands Crus Investissements and Sofipaca.

Age: 60

French nationality

Business address:
Caisse régionale Alpes-Provence –
25, chemin des Trois-Cyprés –
13090 Aix-en-Provence - France

Date first appointed:
1 January 2026 (Director)

Term of office ends: 2028

Number of Crédit Agricole S.A.
shares held at 31/12/2025: 100

OTHER CURRENT POSITIONS AND FUNCTIONS

In Crédit Agricole Group companies

- Chairman: Alpes-Provence Regional Bank
- Chairman: Beaumes de Venise Local Bank
- Chairman: Crédit Agricole Alpes-Provence Foundation
- Director: LCL, Indosuez Wealth Management, Grands Crus Investissements, Sofipaca

Other positions

- Manager: Earl Franck Alexandre
- Director: Vaucluse Department's Chamber of Agriculture
- Non-voting Director on the Board of Directors of the Société du Canal de Provence (SCP)

PREVIOUS POSITIONS AND FUNCTIONS EXPIRED IN THE PAST FIVE YEARS

- Non-voting Director: Crédit Agricole S.A. (December 2025)

The General Meeting is asked to ratify the co-optation of Franck Alexandre.

Chapter 5

REWARD POLICY

REWARDS FOR CORPORATE OFFICERS

COMPENSATION CONSISTENT WITH THE MEDIUM-TERM PLAN AND VALUE CREATION

The annual and long-term components of the variable compensation of executive corporate officers are aligned with the Medium-Term Plan and with the interests of shareholders.

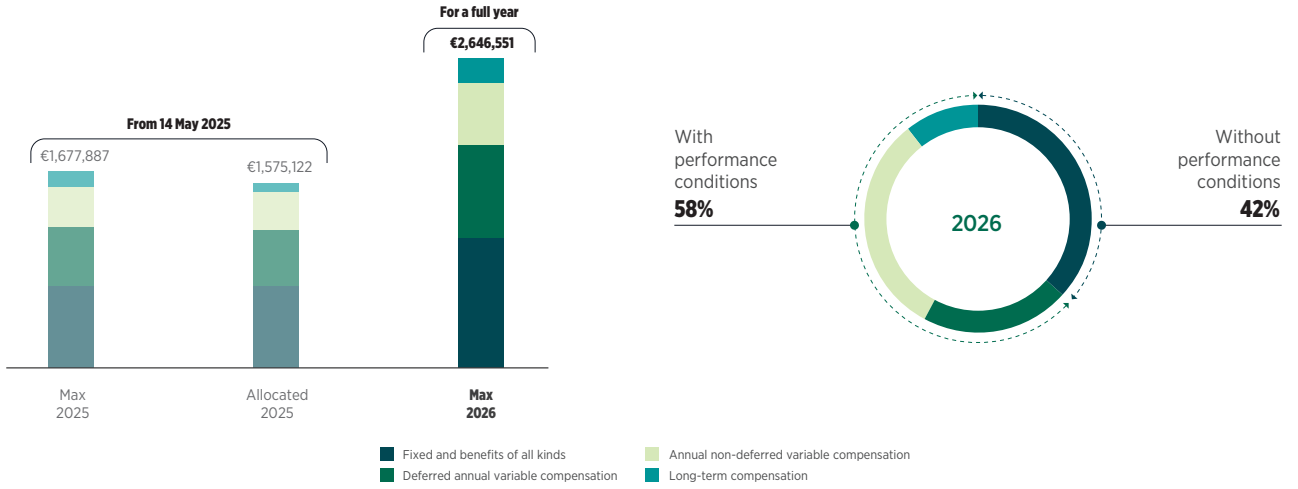
		Annual variable compensation	Long-term variable compensation
Medium-Term Plan	Financial criteria	✓	✓
	Customer Project	✓	
	Environmental Performance	✓	✓
	Societal performance	✓	✓
Stock market performance			✓

BALANCED AND MODERATE COMPENSATION OVER TIME

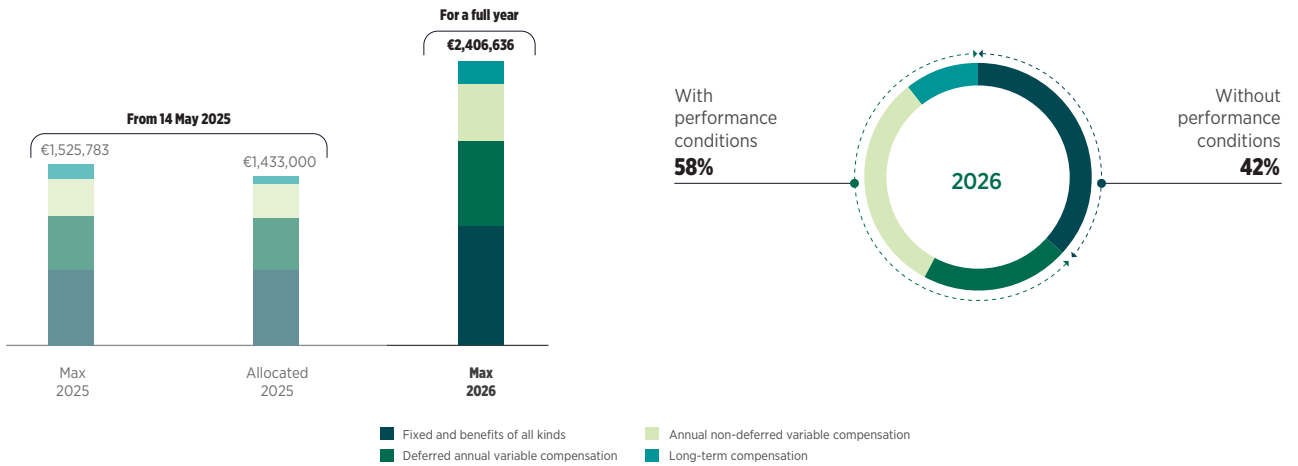
DOMINIQUE LEFEBVRE, CHAIRMAN OF THE BOARD OF DIRECTORS



OLIVIER GAVALDA, CHIEF EXECUTIVE OFFICER AS FROM THE GENERAL MEETING OF 14 MAY 2025



JÉRÔME GRIVET, DEPUTY CHIEF EXECUTIVE OFFICER AS FROM THE GENERAL MEETING OF 14 MAY 2025



ACHIEVEMENT RATES THAT REFLECT CRÉDIT AGRICOLE S.A.'S PERFORMANCE

€7,074mNet Income Group Share:
(>€6bn 2025 MTP target)**55.7%**Cost/income ratio
(<58% 2025 MTP target)**13.5%**RoTE:
(>12% 2025 MTP target)

Until the General Meeting of 14 May 2025:

	Philippe Brassac, Chief Executive Officer		Olivier Gavalda, Deputy Chief Executive Officer		Jérôme Grivet, Deputy Chief Executive Officer		Xavier Musca, Deputy Chief Executive Officer	
	Weighting	Achievement rate	Weighting	Achievement rate	Weighting	Achievement rate	Weighting	Achievement rate
FINANCIAL CRITERIA	60%	64.9%	60%	64.8%	60%	64.9%	60%	65.9%
Scope Crédit Agricole S.A.	60%	64.9%	30%	32.4%	60%	64.9%	30%	32.4%
Net income Group share	20%	21.9%	10%	11.0%	20%	21.9%	10%	11.0%
Cost/income ratio	20%	21.2%	10%	10.6%	20%	21.2%	10%	10.6%
Return on Tangible Equity	20%	21.8%	10%	10.9%	20%	21.8%	10%	10.9%
Universal Banking division scope			30%	32.3%				
Net income Group share			10%	9.9%				
Cost/income ratio			10%	10.9%				
RWA			10%	11.5%				
Large Customers division scope							30%	33.5%
Net income Group share							10%	11.1%
Cost/income ratio							10%	10.0%
RWA							10%	12.4%
NON-FINANCIAL CRITERIA	40%	51.3%	40%	48.6%	40%	48.8%	40%	48.8%
NON-FINANCIAL CSR CRITERIA (20%)	20%	25.3%	20%	25.3%	20%	25.3%	20%	25.3%
Environmental CSR	10%	13.0%	10%	13.0%	10%	13.0%	10%	13.0%
Growth of Crédit Agricole CIB's exposure to low-carbon energy by 2025	4%	5.2%	4%	5.2%	4%	5.2%	4%	5.2%
Increased generation capacity of CAA's equity-financed renewable energy facilities	3%	3.9%	3%	3.9%	3%	3.9%	3%	3.9%
Improve the carbon footprint of Crédit Agricole S.A.	3%	3.9%	3%	3.9%	3%	3.9%	3%	3.9%
Societal CSR	10%	12.3%	10%	12.3%	10%	12.3%	10%	12.3%
Promote the inclusion of young people through employment and training (number of young people welcomed into the Crédit Agricole Group per year)	5%	6.5%	5%	6.5%	5%	6.5%	5%	6.5%
Collective dynamics	5%	5.8%	5%	5.8%	5%	5.8%	5%	5.8%
OTHER NON-FINANCIAL CRITERIA	20%	26.0%	20%	23.3%	20%	23.50%	20%	23.50%
Management of the managerial transition	20%	26.0%		-		-		-
Customer Project			7%	8.4%	5%	6.0%	5%	6.0%
Digital and technological transformation			7%	7.7%	5%	5.5%	5%	5.5%
Risk and compliance management			6%	7.2%	10%	12.0%	10%	12.0%
TOTAL	100%	116.1%	100%	113.3%	100%	113.6%	100%	114.7%

GOVERNANCE OF THE REWARD POLICY

PROCESS OF DEFINING THE REWARD POLICY

In keeping with the fundamentals of its reward policy, Crédit Agricole S.A. has adopted a rigorous process for defining the reward policy towards all its entities and employees.



01. FORMULATION

The **Group Human Resources department draws up the compensation policy** for employees and executive corporate officers in collaboration with the Risk and Compliance departments through the Compensation Policy Control Committee (CPCC).

At the start of the year, the Compensation Committee, supported by the Human Resources department, drafts proposals on the compensation of the executive corporate officers.



02. REVIEW

The **Compensation Committee** issues an opinion on the compensation policy. The Board of Directors, upon the recommendation of the Compensation Committee, assesses the performance of the executive corporate officers over the previous financial year in light of the results obtained and the targets set (*ex-post* policy). It also sets the grant criteria applicable to the annual variable compensation and the targets to be achieved during the year (*ex-ante* policy).



03. VALIDATION

The **Board of Directors decides on the compensation policy.** Shareholders approve certain components of the compensation policy at the General Meeting.



04. IMPLEMENTATION

The **Group Finance department ensures that the manner** in which variable compensation amounts are calculated is consistent with the risks and the Group's financial capacity. The **Human Resources department oversees the implementation** of the compensation policy.



05. CONTROL

The **Compensation Committee**, with the support of the internal departments, monitors the implementation of the compensation policy and ensures compliance therewith.

The **Risk Committee examines whether the compensation policies** are compliant with the risk strategies.

The Control and **Audit department** conducts periodic audits subsequent to the definition and implementation of the compensation policy for identified employees within the meaning of the regulations, which include the executive corporate officers.

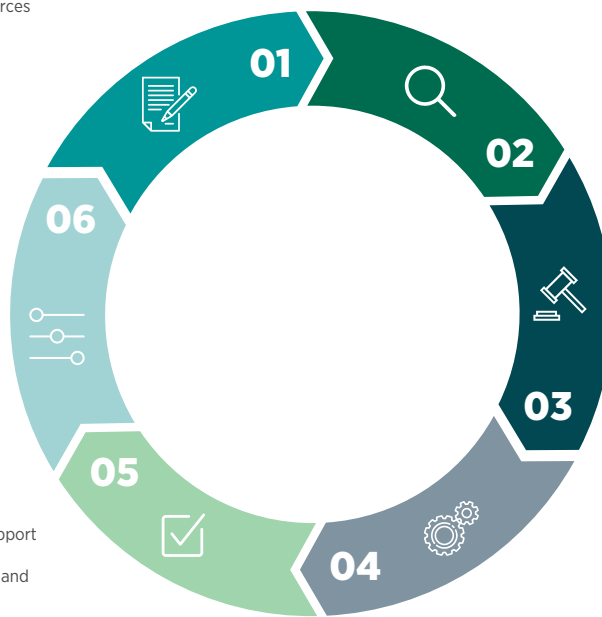


06. ADJUSTMENT

The Human Resources department and the Compensation Committee take into account the conclusions reached by the CPCC, Internal Audit and the shareholders' vote **to adjust the compensation policy if required.**

The Board of Directors reviews the compensation policy if and when the situation, corporate strategy and investor feedback change.

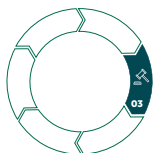
Any changes agreed upon will be applied in the following year.



FUNCTIONS INVOLVED IN THE PROCESS OF DEFINING THE REWARD POLICY

GOVERNANCE BODIES AND SHAREHOLDERS

BOARD OF DIRECTORS



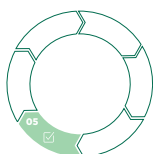
- Examines and approves adjustments to the reward policy, the report on compensation practices and the capital increases for employees.
- Defines the compensation policy and determines the fixed and variable compensation of executive corporate officers, both short-term and long-term, as well as the performance criteria.
- Reviews the compensation policy on an annual basis, taking into account the changing context and shareholder feedback.
- Decides on the awarding of free performance shares.
- Decides the total compensation allocated to the position of Director.

COMPENSATION COMMITTEE



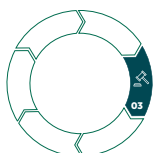
- Prepares proposals for the Board of Directors with respect to the reward policy, capital increases and resolutions of the General Meeting.
- Review the principles for determining the variable compensation packages for all employees, annual variable compensation above a threshold set by the Board and the conclusions of the Compensation Policy Control Committee.
- Reviews the entities' implementation of compensation policies.
- Adjusts the compensation policy in line with the Group's performance and results.
- Takes note of French and international regulatory changes.
- Develops proposals on:
 - the fixed and variable compensation of corporate officers;
 - any other proposed benefits;
 - resolutions to be submitted to the General Meeting on these subjects.
- Measures the performance of executive corporate officers in relation to the targets set.

RISK COMMITTEE



- Ensures that the Group's compensation policies and practices are in line with proper and effective risk management practices.

SHAREHOLDERS



- Vote annually on capital increases reserved for employees and the compensation of identified employees.
- Votes on the compensation policy of executive corporate officers for the previous (ex-post) and coming (ex-ante) financial years and formulates opinions during discussions with the Human Resources and Investor Relations departments.

GROUP OPERATIONS DEPARTMENTS

HUMAN RESOURCES DEPARTMENT



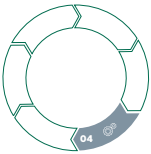
- Prepares the work of the Compensation Committee and drafts the compensation policy to be submitted to the Committee for review in connection with the Medium-Term Plan.
- Manages the reward policy and coordinates the various agents involved.
- Adjusts the reward policy, based primarily on the conclusions of the Compensation Policy Control Committee (CPCC).

COMPENSATION POLICY CONTROL COMMITTEE (CPCC)



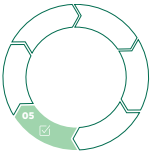
- Formulates an opinion on reward policies, in particular regarding:
 - information on general policies, as a prerequisite for exercising the duty to alert;
 - the validity, in terms of regulatory requirements, of the principles the Group applies in implementing the policy.
- Assesses the implementation of the rules within the entities, in particular for identified employees.
- Coordinates the actions to be introduced in the entities by the Human Resources, Risk Management and Compliance functions.

GROUP FINANCES



- Approves the terms for determining the total variable compensation budget.
- Confirms the adequacy of the total amount of compensation in view of the Group's ability to strengthen its own equity.

CONTROL AND AUDIT DEPARTMENT



- Audits, at a later stage, the definition and implementation of the compensation policy for identified employees, as defined in the regulations.

FIND OUT MORE

- ▶ Involvement of shareholders in the compensation policy for corporate officers: Universal Registration Document, Chapter 3.
- ▶ Involvement of shareholders in the compensation policy for identified employees: Annual report on the compensation policy and practices for identified employees drawn up in accordance with Articles 266 et seq. of the Decree of 3 November 2014 as amended by the Decree of 22 December 2020 on the internal controls of companies in the banking, payment services and investment services sector, which transposes the European Directive known as CRD 5 into French law, and with Article 450 of Regulation (EU) 2019/876 of 20 May 2019.

COMPENSATION POLICY IN 2026 FOR EXECUTIVE CORPORATE OFFICERS SUBMITTED TO THE EX ANTE VOTE OF SHAREHOLDERS

Crédit Agricole S.A. has historically opted for the separation of the duties of direction and control in executive functions in accordance with Article L. 511-58 of the French Monetary and Financial Code.

The corporate officers are the Group’s directors, as well as its three executive corporate officers:

- Éric Vial, who succeeded Dominique Lefebvre as Chairman of the Board of Directors on 1 January 2026;

- Olivier Gavalda, as Chief Executive Officer since 14 May 2025;
- Jérôme Grivet, as Deputy Chief Executive Officer since 1 September 2022.

The Chief Executive Officer and Deputy Chief Executive Officer, Executive Corporate Officers, have decided upon a shared management approach, which is reflected in their solidarity regarding the performance criteria used.

PRINCIPLES

A POLICY CONSISTENT WITH BEST MARKET PRACTICES

Executive corporate officers receive fixed, variable and peripheral components of compensation, adapted to their specific targets, in line with the Group’s reward policy.

The Board of Directors defines the compensation policy taking into account the recommendations of the Afep/Medef Code.

Accordingly, Crédit Agricole S.A.’s reward policy applies the principles laid down in the Code, namely:

<p>Full disclosure and clarity in the publication of all the components of compensation for Executive Corporate Officers.</p>	<p>Providing reasons for each component of compensation.</p>	<p>Benchmarking of compensation awarded and paid with market practices.</p>	<p>Consistency with the compensation of other Group executives and employees.</p>	<p>Intelligibility of the rules adopted, which must be sustainable, transparent and rigorous, and include performance criteria in line with the company’s targets.</p>	<p>Balance between taking into account the company’s business interests, the executives’ performance and the expectations of the company’s stakeholders.</p>
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In addition, the Group aligns its compensation policy with the other provisions of Article 26 of the Afep/Medef Code that apply more specifically to the different components of compensation for executive corporate officers, such as: Crédit Agricole S.A. also takes into account:

- the recommendations made by the AMF, set out in particular in its reports on corporate governance and executive compensation in listed companies;
- the expectations voiced by the Group’s shareholders, investors and proxies as part of their voting policies;

- market practices: each year studies are carried out with the assistance of outside consultants, (in particular, Willis Towers Watson for financial year 2025-2026), on the positioning of executive corporate officers’ compensation in relation to other CAC 40 companies and the financial sector. They rely on these companies’ annual reports and press releases to ensure consistency in compensation principles and levels. A number of comparison panels were analysed, including a panel of French banks and a panel of European G-SIBs.

COMPENSATION POLICY FOR THE CHAIRMAN OF THE BOARD OF DIRECTORS IN 2026

At its meeting on 16 December 2025, the Board of Directors of Crédit Agricole S.A. decided to appoint Éric Vial as Chairman of the Board of Directors to succeed Dominique Lefebvre. This appointment takes effect on 1 January 2026.

On the proposal of the Compensation Committee, the Board of Directors decided to set the fixed annual compensation of the new Chairman of the Board of Directors at €625,000, subject to the approval of the General Meeting on 20 May 2026. This amount is unchanged from that of the previous Chairman, as approved by the General Meeting on 14 May 2025.

In order to guarantee complete independence in the performance of his duties and in accordance with the recommendations of the Afep/Medef Code, the Chairman of the Board of Directors:

- is not eligible for any variable compensation, including the long-term incentive plans existing at Crédit Agricole S.A.;
- waives any compensation due in respect of his position as a Director in Group companies during and at the end of his term of office as Chairman of the Board of Directors;
- does not benefit from any severance payment or non-competition compensation, nor any supplementary pension scheme in force at Crédit Agricole S.A.

COMPENSATION POLICY FOR EXECUTIVE CORPORATE OFFICERS IN 2026

FIXED COMPENSATION

The Board of Directors, on the proposal of the Compensation Committee, determines the amount of the annual fixed compensation of the executive corporate officers, taking into account:

- their experience and scope of responsibilities;
- market practices and compensation packages observed for the same or similar functions in other major listed companies. A number of comparison panels were analysed, including a panel of French banks and a panel of European G-SIBs.

Fixed compensation accounts for a significant proportion of total compensation.

On the proposal of the Compensation Committee, the Board of Directors, at its meeting on 3 February 2026, decided to keep the fixed annual compensation for executive corporate officers unchanged, subject to approval by the General Meeting on 20 May 2026.

The fixed annual compensation of Olivier Gavalda, Chief Executive Officer, is set at €1,100,000.

The fixed annual compensation of Jérôme Grivet, Deputy Chief Executive Officer, is set at €1,000,000.

ANNUAL VARIABLE COMPENSATION

The variable compensation policy for the Chief Executive Officer and the Deputy Chief Executive Officer is aligned with the “ACT 2028” Medium-Term Plan.

This policy is part of the framework established for the variable compensation of the Group’s executive managers.

Variable compensation is expressed as a percentage of annual fixed compensation. In accordance with the Afep/Medef Code, variable compensation is capped and cannot exceed the maximum levels defined by the compensation policy: for the **Chief Executive Officer and the Deputy Chief Executive Officer**, it can vary from **0% to 100%** (target level) of fixed compensation if all targets are met, and up to **120%** (maximum level) of fixed compensation for exceptional performance.

The overall performance of each executive corporate officer is assessed on the basis of a balance between financial and non-financial performance. Their annual variable compensation is **60% based on financial criteria and 40% based on non-financial criteria, with CSR accounting for 20%**, defined each year by the Board of Directors, on the recommendation of the Compensation Committee. The criteria grids are presented below.

Metrics			Olivier Gavalda, Chief Executive Officer	Jérôme Grivet, Deputy Chief Executive Officer
Financial criteria (60%)	Scope Crédit Agricole S.A.	Net income Group share – Cost/income ratio – RoTE (equally weighted)	60%	60%
		Achievement of a green to brown financing ratio of 90/10	4%	4%
Non-financial CSR criteria (20%)	Environmental CSR (10%)	Crédit Agricole Group’s contribution to financing transitions totals €240 billion.	3%	3%
		Growth in corporate and investment banking sustainable finance revenues of €1 billion	3%	3%
	Societal CSR (10%)	Increase our impact in order to boost regional vitality and support a “just transition”, while addressing the intergenerational challenges of demographic change.	5%	5%
		Embed the collective and increase accountability to drive performance	5%	5%
Other non-financial criteria (20%)	Acceleration - Gross customer capture		8%	7%
	Digital transformation		5%	4%
	Risks and compliance		7%	9%

The themes were determined in line with the targets of the new “ACT 2028” Medium-Term Plan presented at the *Investor Day* on 18 November 2025. The financial criteria are unchanged.

The evaluation of the achievement rate in respect of each indicator is based on the Board of Directors’ assessment of the performance of the Chief Executive Officer and the Deputy Chief Executive Officer in relation to the major strategic guidelines and targets established each year.

For Olivier Gavalda and Jérôme Grivet, the financial criteria pertain to the Crédit Agricole S.A. scope. For each of these criteria, the target set is the one approved by the Board of Directors with regard to trajectories consistent with the targets announced by the “ACT 2028” Medium-Term Plan.

The amounts used to calculate economic performance criteria are based on published results, adjusted where necessary for non-recurring or exceptional items to ensure consistency with the conditions under which the budget target was set (e.g. impacts of consolidation scope and method, exceptional capital gains or losses).

The maximum achievement rate for each criterion cannot exceed 150%. Below the trigger threshold, the achievement rate will be considered nil. The calculation of the performance between the different limits is linear.

TERMS OF VESTING OF ANNUAL VARIABLE COMPENSATION

Following the annual performance review and subject to approval by the General Meeting, a portion of the annual variable compensation awarded by the Board of Directors in respect of a year is deferred in order to align the compensation of executive corporate officers with the long-term performance of the Group in accordance with industry regulatory requirements.

Through a fair proportion of compensation, exposed to the markets and with a lock-up period, this scheme also promotes sustainable governance that encourages regular and long-term value creation. Lastly, it is in line with the principles of long-term moderation applied by Crédit Agricole S.A. to its compensation management.

Deferred portion of annual variable compensation, accounting for 60% of the total

A portion representing 60% of the variable compensation is deferred over five years.

Half of it is paid in cash and half in Crédit Agricole S.A. share-based cash.

Vesting is contingent on achieving a single performance criterion, the pre-tax RoTE of more than 5%:

The payment of a given tranche of deferred compensation is excluded in case of departure of the executive corporate officer during the vesting period, except in case of retirement or exceptional circumstances as determined by the Company. In such cases, unaccrued instalments of deferred variable compensation are delivered at their planned vesting date depending on the level of achievement of performance conditions.

If it is found within a period of five years after payment 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 behaviour, the Board of Directors reserves the right to demand the restitution in full or in part of amounts already paid subject to French law in force (clawback clause), in accordance with the recommendations of the proxy voting agencies.

Non-deferred portion of annual variable compensation, accounting for 40% of the total

A portion representing 40% of the variable compensation is non-deferred and vests immediately.

Non-deferred variable compensation approved by the General Meeting is paid in part (50%) after it is approved by shareholders at the General Meeting in May (i.e. 20% of annual variable compensation), and the other half in March the following year. The second payment is pegged to the change in the Crédit Agricole S.A. share price (share subject to a one-year lock-up period).

LONG-TERM VARIABLE COMPENSATION

Executive corporate officers qualify for long-term variable compensation in the form of free performance shares awarded by the Board for 2026, within the framework of a budget strictly limited to 0.1% of the share capital, in order to strengthen their involvement in the creation of long-term value for Crédit Agricole S.A.

The number of shares granted each year by the Board of Directors is valued on the basis of the average Crédit Agricole S.A. share price weighted by volume over the 20 business days prior to the Board meeting. The allocation of shares whose vesting is contingent on the achievement of the performance condition at target is capped at a value of 20% of the annual fixed compensation. An overperformance may result in the delivery of the maximum number of shares corresponding to 120% of this target allocation.

As of the 2021 financial year, the vesting period of the shares is set at five years. This is followed by a one-year holding period. In addition, the executive corporate officers are required to retain, until the end of their functions, 30% of the shares vested each year.

They are also prohibited from implementing hedging or insurance strategies over the vesting and holding periods of performance shares.

TERMS OF VESTING OF LONG-TERM VARIABLE COMPENSATION

Vesting of long-term variable compensation is contingent on achieving three complementary performance criteria, whose overall achievement rate cannot exceed 120%. This is equal to the average of the achievement rates for each performance criterion. These performance criteria take into account Crédit Agricole S.A.'s financial performance, its stock market performance and its environmental and societal performance.

Metrics		Weighting
Financial performance	Net income Group share	33.3%
Stock market performance	Market price/Tangible book value per share	33.3%
Environmental and societal performance	Contributing to the achievement of carbon neutrality by 2050, with a particular focus on the oil & gas and power sectors	21%
	Preparation for executive succession through an integrated approach to talent via strategic talent pools (diversity, international talent, expert profiles)	12.3%

The financial and stock market criteria are unchanged. The environmental and social performance criteria for our CSR initiatives are aligned with the targets of our new "ACT 2028" Medium-term Plan, presented at the *Investor Day* on 18 November 2025.

The climate targets adopted are in line with those of the previous plan.

Each of these criteria (financial, stock-market and environmental and societal) accounts for one-third of the overall performance assessment. For each criterion:

- the individual achievement rate cannot exceed 120%;
- a trigger threshold is applied, below which the achievement rate will be considered zero.

The overall performance is equal to the average achievement rate for each performance criterion, which is capped at 120%.

For the financial performance indicator, performance between the 50% trigger threshold and 80% achievement rate is calculated on a straight-line basis, and performance between 80% achievement rate and the 120% achievement rate ceiling is calculated on a straight-line basis.

For the stock market performance indicator, performance between the trigger threshold and target as well as between the target and ceiling is calculated on a straight-line basis.

Criterion	Level	Trigger	Target	Ceiling
Crédit Agricole S.A.'s intrinsic economic performance:	Achievement rate	50%	100%	120%
Crédit Agricole S.A.'s net income Group share accumulated over the reference period	Payment rate	35%	100%	120%
Related stock market performance:	Achievement rate	Median	1 st quartile	Top 5
Market price/Tangible book value per share	Payment rate	80%	100%	120%

If an executive corporate officer leaves the Group during the vesting period, 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 scheduled vesting date depending on the level of achievement of performance criteria.

If it is found within a period of five years after delivery of shares 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 behaviour, the Board of Directors reserves the right to recoup in full or in part the shares already delivered subject to French law in force (clawback clause).

STRUCTURE OF COMPENSATION OVER TIME



PERIPHERAL COMPENSATION

PRIVATE HEALTHCARE INSURANCE

The executive corporate officers benefit from the same health insurance schemes as the employees.

POST-EMPLOYMENT BENEFITS

The Chief Executive Officer and the Deputy Chief Executive Officer do not benefit from any severance or non-competition payments in respect of their position as corporate officers but do benefit from such payments in case of termination of their employment contract (currently suspended but which would be reactivated in case of termination of the corporate office).

In addition, the Chief Executive Officer and the Deputy Chief Executive Officer benefit from the Group's supplementary pension scheme for executive managers, which is additional to the collective and mandatory pension and death & disability schemes.

The Board of Directors has taken into account the benefit of the supplementary pension scheme in determining the overall compensation of the executive corporate officers.

RETIREMENT

From 2010 to 2019, the supplementary pension scheme, also applicable to the executive corporate officers, consisted of a combination of defined-contribution pension schemes and a defined-benefit top-up scheme, the rights of which are defined by 2010 rules.

In accordance with the PACTE Act and the provisions of Order no. 2019-697 of 3 July 2019, the defined benefit scheme ⁽¹⁾ was permanently closed as of 4 July 2019, and the conditional rights it provides were materialised at 31 December 2019. Consequently, no new additional rights were allocated under this scheme for periods of employment after 1 January 2020. The information given below about the defined-benefit scheme therefore only concerns rights accrued up until 31 December 2019.

These rights, equal to 1.20% of the reference compensation for every year of service (capped at 36%), are determined after the rights paid under the defined-contribution schemes.

Contributions to defined-contribution pension schemes (still in force) equal 8% of gross salary capped at eight times the French social security cap (of which 3% paid by the Executive Corporate Officer).

The reference compensation is determined as the average of the three highest gross annual compensations received over the last 10 years of activity within the Crédit Agricole Group, including fixed and variable compensation, the latter being taken into account with a maximum ceiling of 60% of fixed compensation.

(1) Falling under the provisions of Article L. 137-11 of the French Social Security Code.

In any event, at retirement, the total pension annuity is capped, for all company pension schemes and mandatory basic and complementary schemes, at sixteen times the annual French social security cap for executive corporate officers, and at 70% of the reference compensation in application of the supplementary pension rules for Crédit Agricole S.A. executive managers.

The supplementary defined-benefit pension scheme complies with the recommendations of the Afep/Medef Code as well as the former provisions of Article L. 225-42-1 of the French Commercial Code (Code de Commerce), which for the periods in question, restricted the vesting rate of defined-benefit schemes at 3% per year (text repealed by Order 2019-1234 of 27 November 2019):

- the group of potential beneficiaries was substantially broader than Executive Corporate Officers alone;
- minimum length of service: five years (the Afep/Medef Code requires only two years' service);
- vesting rate of 1.2% of the reference compensation per year of service;
- estimated supplementary pension below the Afep/Medef Code ceiling of 45% of fixed and variable compensation due for the reference period;
- obligation for the beneficiary to be a Corporate Officer or an employee when claiming their pension entitlements.

The management of this defined-benefit pension scheme has been outsourced to an organisation governed by the French Insurance Code.

Funding of the outsourced assets is accomplished via annual premiums entirely paid for by the employer and subject to the 24% contribution set out in Article L. 137-11 of the French Social Security Code.

The rights established by the Group prior to the effective date of the 2010 rules are maintained in accordance with these rules and, if applicable, are added to the rights resulting from these rules, particularly when calculating the maximum annuity that can be paid.

Since 1 January 2020, Crédit Agricole S.A. set up an Article 82 defined-contribution scheme enabling executive managers to build up savings for retirement with the help of the Company.

Olivier Gavalda does not qualify for the Article 82 defined-contribution scheme, having exhausted his rights under the L. 137-11 French Social Security Code scheme.

Jérôme Grivet is entitled to benefits from the Article 82 defined-contribution scheme. This scheme provides for the payment of an annual bonus by the Company on the part of his annual fixed compensation at a rate of 20%.

In accordance with the Afep/Medef Code, his annual Article 82 contributions are subject to the achievement of a performance condition identical to that governing the vesting of his annual variable deferred compensation.

In addition, Executive Corporate Officers benefit from the scheme governing termination payments on retirement that applies to all employees under the terms of the Crédit Agricole S.A. collective bargaining agreement. This can amount to six months' fixed salary plus variable compensation capped at 4.5% of fixed salary.

SEVERANCE PAYMENTS

In accordance with the Afep/Medef Code, the executive corporate officers are not entitled to a specific increase in their compensation during the period preceding their departure.

CHIEF EXECUTIVE OFFICER

In the event of the termination of Olivier Gavalda's term of office, his employment contract shall be reactivated.

By virtue of the corporate office

Olivier Gavalda does not receive any severance payment or non-competition compensation in respect of his corporate office.

By virtue of the employment contract

Olivier Gavalda is eligible for any severance payment due in respect of the termination of his employment contract.

In the event of termination of the employment contract of Olivier Gavalda at the initiative of the employer, he will benefit from a severance payment, except in the event of serious misconduct or gross negligence, based on twice his gross annual compensation received during the twelve months preceding the termination, this compensation including any other compensation due in respect of the termination of the employment contract and, in particular, the conventional or legal redundancy compensation and any non-competition compensation. In the event of the possibility of a full pension settlement, this severance payment would not be made and only the termination payment on retirement would be due, as well as, if applicable, the non-competition compensation.

DEPUTY CHIEF EXECUTIVE OFFICER

In the event of termination of Jérôme Grivet's term of office, his employment contract will be reinstated under compensation conditions equivalent to the average annual basic compensation paid to the members of the Management Committee of Crédit Agricole S.A. excluding corporate officers, during the 12 months preceding the date of termination of his term of office. In this case, the Company undertakes to offer him at least two positions corresponding to the duties of members of Crédit Agricole S.A.'s Management Committee.

By virtue of the corporate office

Jérôme Grivet does not receive any severance pay or non-competition compensation in respect of his corporate office.

By virtue of the employment contract

Jérôme Grivet is eligible for any severance payment due in respect of the termination of his employment contract.

In the event of termination of the employment contract of Jérôme Grivet at the initiative of the employer, he will benefit from a severance payment, except in the event of serious misconduct or gross negligence, based on twice his gross annual compensation received during the twelve months preceding the termination, this compensation including any other compensation due in respect of the termination of the employment contract and, in particular, the conventional or legal redundancy compensation and any non-competition compensation. In the event of the possibility of a full pension settlement, this severance payment would not be made and only the termination payment on retirement would be due, as well as, if applicable, the non-competition compensation.

NON-COMPETITION CLAUSE

The Board of Directors reserves the right to partially or fully lift the non-compete obligation on the departure of the Chief Executive Officer or the Deputy Chief Executive Officer. In any event, in accordance with the legal provisions and the Afep/Medef Code, no non-competition compensation will be granted should the Chief Executive Officer or Deputy Chief Executive Officer claim retirement benefits, or should they leave after their 65th birthday.

CHIEF EXECUTIVE OFFICER

Under his employment contract, Olivier Gavalda is subject to a non-competition clause for a period of one year in France, with monthly compensation of 50% of his last fixed gross monthly compensation.

DEPUTY CHIEF EXECUTIVE OFFICER

Under his employment contract, Jérôme Grivet is subject to a non-competition clause for a period of one year in France, with monthly compensation of 50% of his last fixed gross monthly compensation.

BENEFITS OF ANY KIND

On the recommendation of the Compensation Committee, the Board of Directors validated the benefit of company cars also for private use for executive corporate officers. This benefit will be reported in accordance with the applicable social and tax regulations.

COMPENSATION FOR DIRECTOR'S TERM OF OFFICE

The executive corporate officers waived their right to receive any compensation for serving as Directors of Group companies for the duration of their terms of office.

EXCEPTIONAL COMPENSATION

The Board of Directors does not provide for the granting of exceptional compensation to executive corporate officers.

DEPARTURES FROM THE COMPENSATION POLICY

All components of the executive corporate officers' 2026 compensation policy described above are subject to the approval of the shareholders at the General Meeting on 20 May 2026.

Nevertheless, during the financial year, the Board of Directors may temporarily and exceptionally depart from the policy approved by the shareholders with regard to the components of annual and long-term variable compensation, in order to protect the corporate interest of Crédit Agricole S.A. and to ensure the Group's sustainability and viability, pursuant to Article L. 22-10-8-III, paragraph 2 of the French Commercial Code.

Any changes to the compensation policy made by the Board of Directors during the financial year will be fully disclosed to the shareholders, who will be asked to approve them *ex post facto* at the General Meeting.

In addition to the waiver provided for in the second paragraph of Article L. 22-10-8-III of the French Commercial Code, the Board of Directors, on the recommendation of the Compensation Committee, may take into account, where applicable, certain unforeseeable and specific circumstances that could alter the assessment of the performance of the Chief Executive Officer or a Deputy Chief Executive Officer, such as, for example, a substantial change in the Group's scope or in the missions entrusted to an executive, a major event affecting the markets, structural changes affecting our industry or a major geopolitical, security, public health or climate-related event (war, terrorism, pandemic, natural disaster etc.).

In this context and exceptionally, the Board of Directors reserves the right to decide on a specific and discretionary adjustment of the performance criteria (weighting, triggering thresholds, targets, objectives etc.) attached to the variable compensation, either upwards or downwards. In exercising this discretion, the Board of Directors will always seek to ensure that the results of the application of the modified criteria reflect both the performance of the individual executive concerned and the performance of the Group, in particular in relation to that of its competitors (if the circumstances affect the relevant industry as a whole). This adjustment will always be made in compliance with the regulations applicable to credit institutions, in particular as regards solvency and financial strength and the terms of compensation of "risk-taking" staff.

Should the Board of Directors decide to use this discretionary power, it would continue to respect the caps on variable compensation set out in the compensation policy approved by the shareholders and would provide a clear, precise and complete explanation of its choice, which would be made public.

ARRIVAL OF A NEW EXECUTIVE CORPORATE OFFICER

In the event that a new executive corporate officer is appointed, their compensation will be determined by the Board of Directors:

- either in accordance with compensation policy as approved by the General Meeting;
- or in accordance with existing practices for the same role, adapted as appropriate when this person exercises new functions or holds a new position without equivalent in the previous financial year.

COMPENSATION POLICY IN 2026 FOR DIRECTORS SUBMITTED TO THE *EX ANTE* VOTE OF SHAREHOLDERS

ALLOCATED COMPENSATION

Compensation of Board members is based entirely on:

- **their attendance** at Board meetings; and
- **their responsibilities** within its committees:
 - committee Chairpersons receive fixed annual compensation, which is determined based on the committee,
 - committee members receive a fee based on their attendance at committee meetings.

Directors receive the same compensation for attending strategic seminars and special meetings, i.e. those not on the annual calendar, and scheduled meetings, up to a maximum of the total amount approved by the General Meeting.

Training sessions, written consultations, preparatory meetings of committee Chairwomen with the departments and meetings of Chairwomen and/or committees with the supervisor are not compensated.

Non-voting Directors receive the same compensation for attending Board Meetings and, when they are members, specialised committee meetings.

The compensation budget for Directors was set at €1.9 million gross by the General Meeting of 14 May 2025, with leeway to account for extra Board meetings, should the need arise. The consumption of this compensation budget over the past financial year amounted to €1,819,700 million gross (excluding the fixed compensation of the Chairman).

To maintain this flexibility for the possibility of additional Board meetings in 2026, the Board decided to maintain the compensation package for Directors at €1.9 million.

In 2025, the Board held 13 meetings, including two seminars and one training session, while its specialised committees held 50 meetings. Year on year, Directors' compensation varies within a narrow range, depending on attendance and the number of meetings attended (by way of example, see table of compensation paid out in 2025).

SPECIAL CASES

The Chairman receives only a flat rate compensation.

The three Directors representing employees as well as the representative of employee shareholders on the Board do not receive any compensation for their position as Director. These compensations are paid to their unions.

Irrespective of attendance and the situations mentioned above, the cases of non-payment of Directors' compensation are those provided for by law.

EXPENSES

REIMBURSEMENT OF EXPENSES

The Board has also set up a system for reimbursing Board members for travel expenses, based on costs incurred by each member for attending Board and Committee Meetings. This system, which complies with the provisions of Article R. 225-33 of the French Commercial Code, is renewed annually by the Board.

REPORT ON THE 2025 COMPENSATION OF CORPORATE OFFICERS SUBMITTED TO THE *EX POST* VOTE OF SHAREHOLDERS

CHAIRMAN OF THE BOARD OF DIRECTORS

COMPONENTS OF COMPENSATION PAID IN FINANCIAL YEAR 2025 OR AWARDED FOR FINANCIAL YEAR 2025 TO DOMINIQUE LEFEBVRE, CHAIRMAN OF THE BOARD OF DIRECTORS, SUBJECT TO THE *EX-POST* VOTE OF SHAREHOLDERS

	Amount	Comments
Fixed compensation	€625,000	Dominique Lefebvre receives fixed annual compensation of €625,000, as approved by the General Meeting of 14 May 2025.
Annual variable compensation	-	Dominique Lefebvre is not entitled to any variable compensation.
Long-term variable compensation	-	Dominique Lefebvre is not entitled to any variable compensation.

PERIPHERAL COMPENSATION

Exceptional compensation	-	Dominique Lefebvre is not entitled to any exceptional compensation.
Compensation for Director's term of office	-	Dominique Lefebvre has waived the right to receive any compensation in respect of positions held in Group companies for the duration of his term of office or at the end of his term.
Supplementary pension scheme	-	Dominique Lefebvre is not entitled to the supplementary pension scheme in place within the Group.
Benefits in kind	-	Dominique Lefebvre does not receive any benefits in kind.

COMMITMENTS OF ANY KIND MADE BY THE COMPANY AND THAT WERE VOTED ON BY THE GENERAL MEETING AS PART OF THE PROCEDURE GOVERNING RELATED PARTY AGREEMENTS AND COMMITMENTS

	Amount	Comments
PERIPHERAL COMPENSATION		
Severance payment	-	Dominique Lefebvre is not entitled to any severance payment.
Non-competition compensation	-	Dominique Lefebvre is not entitled to any non-competition compensation.

EXECUTIVE CORPORATE OFFICERS**COMPONENTS OF COMPENSATION PAID IN, OR AWARDED FOR, FINANCIAL YEAR 2025 TO PHILIPPE BRASSAC, CHIEF EXECUTIVE OFFICER, ON A PRO RATA BASIS, IN PROPORTION TO HIS PRESENCE UNTIL THE GENERAL MEETING OF 14 MAY 2025, SUBJECT TO THE EX POST VOTE OF SHAREHOLDERS****COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025, ON A PRO RATA BASIS, IN PROPORTION TO HIS PRESENCE UNTIL THE GENERAL MEETING OF 14 MAY 2025, SUBJECT TO APPROVAL BY THE GENERAL MEETING OF 20 MAY 2026**

	Amount	Comments
Fixed compensation	€408,333	Philippe Brassac has received fixed annual compensation of €1,100,000 since May 2018. For 2025, this fixed annual compensation is calculated in proportion to Philippe Brassac's presence until the General Meeting of 14 May 2025.
Annual variable compensation	€469,000	In view of the achievement of financial and non-financial criteria as defined by the Board at its meeting of 4 February 2025 and approved by the General Meeting of 14 May 2025, the amount of annual variable compensation was determined on the following basis: <ul style="list-style-type: none"> - achievement level of financial criteria: 108.1%; - achievement level of non-financial criteria: 128.1%. Details of the achievement of these criteria can be found in the following pages. <p>Consequently, the Board of Directors, at its meeting of 3 February 2026, on the proposal of the Compensation Committee, noted the achievement rate of 116.1% and set the amount of Philippe Brassac's variable compensation for financial year 2025 at €469,000, on a pro rata basis, in proportion to Philippe Brassac's presence until the General Meeting of 14 May 2025.</p>
Of which non-deferred portion in cash	€93,800	20% of the annual variable compensation, namely €93,800, will be paid in May 2026.
Of which non-deferred portion in Crédit Agricole S.A. share-based cash	€93,800	20% of the annual variable compensation, namely €93,800, is linked to the Crédit Agricole S.A. share price and will be paid in March 2027.
Of which deferred portion in cash	€140,700	30% of the annual variable compensation, namely €140,700 at the award date, is awarded in cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Of which deferred portion in Crédit Agricole S.A. share-based cash	€140,700	30% of the annual variable compensation, namely €140,700 at the award date, is awarded in Crédit Agricole S.A. share-based cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Long-term variable compensation	-	Executive corporate officers whose term of office at Crédit Agricole S.A. will expire at the end of the General Meeting of 14 May 2025 are no longer eligible for long-term variable compensation in the form of free performance shares awarded by the Board in 2025.

	Amount	Comments
PERIPHERAL COMPENSATION		
Exceptional compensation	-	Philippe Brassac has received no exceptional compensation for 2025.
Compensation for Director's term of office	-	Philippe Brassac has waived the right to receive compensation for his duties as a Director of Group companies for the entire duration of his term of office.
Benefits in kind	€3,031	Philippe Brassac has a company car. For 2025, this benefit in kind was granted until the General Meeting of 14 May 2025.
Supplementary pension scheme	-	<p>No supplementary pension amount is payable to Philippe Brassac for financial year 2025. Philippe Brassac's annual and conditional individual supplementary pension entitlements at 31 December 2025 include:</p> <ul style="list-style-type: none"> - a life annuity under a defined-contribution supplementary pension scheme, for an estimated gross amount of €14,000; - a life annuity under a defined-benefit supplementary pension scheme, for an estimated gross amount of €567,000. <p>The estimated total of these supplementary pension entitlements, taken together with estimated pensions from mandatory retirement schemes, corresponds to the application of the contractual cap of 16 times the annual French social security cap as of the reporting period, for all schemes.</p> <p>The uncertain entitlements under the defined-benefit supplementary pension scheme are estimated on the basis of 37 years' service recorded at 31 December 2019, after capping corresponding to 35% of the reference compensation at 31 December 2025.</p> <p>The published estimated amounts are the gross amounts before taxes and social security costs applicable at the reporting period end date, particularly income tax payable by individuals and supplementary contributions of 7% and 14%, payable by the beneficiary, which are deducted from the life annuities payable under the supplementary defined-benefit pension scheme.</p> <p>The reference compensation, vesting rate and other characteristics of these schemes can be found on page 424 of the Universal Registration Document.</p>

COMPONENTS OF COMPENSATION PAID IN 2025

In accordance with the amounts approved by the General Meeting of 14 May 2025, Philippe Brassac received €264,000 in non-deferred variable compensation granted under the 2025 Plan for 2024, €319,440 in non-deferred variable compensation under the 2024 Plan for 2023, and €431,693 in deferred variable compensation tranches granted under the 2022 Plan for 2021, the 2023 Plan for 2022 and the 2024 Plan for 2023:

Plan	Tranche		Vesting rate	Amount paid
2025 Plan for 2024	Cash	Non-deferred variable compensation	-	€264,000
2024 Plan for 2023	Indexed cash	Non-deferred variable compensation	-	€319,440
2024 Plan for 2023	1 st tranche in cash	Deferred and vested variable compensation	100%	€79,200
2023 Plan for 2022	1 st tranche in indexed cash	Deferred and vested variable compensation	100%	€105,989
2023 Plan for 2022	2 nd tranche in cash	Deferred and vested variable compensation	100%	€74,640
2022 Plan for 2021	2 nd tranche in indexed cash	Deferred and vested variable compensation	100%	€92,664
2022 Plan for 2021	3 rd tranche in cash	Deferred and vested variable compensation	100%	€79,200

These payments result from the application of the compensation policies approved by the General Meetings in 2021, 2022, 2023, 2024 and 2025 and the amounts of variable compensation approved by the General Meetings in 2022, 2023, 2024 and 2025.

Details of the achievement of these vesting rates can be found lower down in this section.

COMMITMENTS OF ANY KIND MADE BY THE COMPANY AND THAT WERE VOTED ON BY THE GENERAL MEETING AS PART OF THE PROCEDURE GOVERNING RELATED PARTY AGREEMENTS AND COMMITMENTS

	Amount	Comments
PERIPHERAL COMPENSATION		
Severance payment	-	As Philippe Brassac has exercised his right to retirement, he is not entitled to any severance payment.
Non-competition compensation	-	As Philippe Brassac has exercised his right to retirement, he is not entitled to any non-competition compensation.

COMPONENTS OF COMPENSATION PAID IN, OR AWARDED FOR, FINANCIAL YEAR 2025 TO OLIVIER GAVALDA, DEPUTY CHIEF EXECUTIVE OFFICER UNTIL THE GENERAL MEETING OF 14 MAY 2025, SUBJECT TO THE EX POST VOTE OF SHAREHOLDERS

COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025, SUBJECT TO APPROVAL BY THE GENERAL MEETING OF 20 MAY 2026

	Amount	Comments
Fixed compensation	€257,796	Olivier Gavalda receives, as Deputy Chief Executive Officer, fixed annual compensation of €700,000. For 2025, this fixed annual compensation is calculated, on a pro rata basis, in proportion to Olivier Gavalda's presence as Deputy Chief Executive Officer until the General Meeting of 14 May 2025.
Annual variable compensation	€233,100	In view of the achievement of financial and non-financial criteria as defined by the Board at its meeting of 4 February 2025 and approved by the General Meeting of 14 May 2025, the amount of annual variable compensation was determined on the following basis: <ul style="list-style-type: none"> - achievement level of financial criteria: 108.0%; - achievement level of non-financial criteria: 121.4%. Details of the achievement of these criteria can be found in the following pages. <p>Consequently, the Board of Directors, at its meeting on 3 February 2026, on the proposal of the Compensation Committee, set the amount of Olivier Gavalda's variable compensation for financial year 2025 at €233,100, pro rata of his presence as Deputy Chief Executive Officer until the General Meeting of 14 May 2025, i.e. an achievement rate of 113.3%.</p>
Of which non-deferred portion in cash	€46,620	20% of the annual variable compensation, namely €46,620, will be paid in May 2026.
Of which non-deferred portion in Crédit Agricole S.A. share-based cash	€46,620	20% of the annual variable compensation, namely €46,620, is linked to the Crédit Agricole S.A. share price and will be paid in March 2027.
Of which deferred portion in cash	€69,930	30% of the annual variable compensation, namely €69,930 at the award date, is awarded in cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Of which deferred portion in Crédit Agricole S.A. share-based cash	€69,930	30% of the annual variable compensation, namely €69,930 at the award date, is awarded in Crédit Agricole S.A. share-based cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Long-term variable compensation	€29,933 (valued in accordance with IFRS 2 at 2 February 2026)	The Board of Directors of 3 February 2026 decided to allocate 3,485 shares to Olivier Gavalda as Deputy Chief Executive Officer, on a pro rata basis, in proportion to Olivier Gavalda's presence as Deputy Chief Executive Officer until the General Meeting of 14 May 2025. <p>This long-term variable compensation awarded for 2025 has the following characteristics:</p> <ul style="list-style-type: none"> - award corresponding to the maximum number of shares that may be vested if the performance level of 120% of the target is achieved; (the number awarded corresponding to achievement of the performance level represents 20% of the annual fixed compensation); - vesting at the end of a five-year period subject to the fulfilment of attendance and performance conditions (financial, stock market, environmental and societal) followed by a one-year lock-up period after vesting (and 30% of the shares vested each year are non-transferable until the termination of duties); - award granted by the 33rd resolution of the General Meeting of 14 May 2025. Award representing less than 0.001% of the share capital

	Amount	Comments
PERIPHERAL COMPENSATION		
Exceptional compensation	-	Olivier Gavalda has received no exceptional compensation for 2025.
Compensation for Director's term of office	-	Olivier Gavalda has waived the right to receive compensation for his duties as a Director of Group companies for the entire duration of his term of office.
Benefits in kind	€2,405	Olivier Gavalda receives the benefit of a company car, on a pro rata basis, for his presence as Deputy Chief Executive Officer until the General Meeting on 14 May 2025.
Supplementary pension scheme		<p>Olivier Gavalda's annual and conditional individual supplementary pension entitlements at 31 December 2025 include:</p> <ul style="list-style-type: none"> - a life annuity under a defined-contribution supplementary pension scheme, for an estimated gross amount of €9,000; - a life annuity under a defined-benefit supplementary pension scheme, for an estimated gross amount of €659,000. <p>The estimated total of these supplementary pension entitlements, taken together with estimated pensions from mandatory retirement schemes, corresponds to the application of the contractual cap of 16 times the annual French social security cap as of the reporting period, for all schemes.</p> <p>The uncertain entitlements under the supplementary defined-benefit pension scheme are estimated on the basis of 31 years' service recorded at 31 December 2019, after capping corresponding to 54% of the reference compensation at 31 December 2025. The published estimated amounts are the gross amounts before taxes and social security costs applicable at the reporting period end date, particularly income tax payable by individuals and supplementary contributions of 7% and 14%, payable by the beneficiary, which are deducted from the life annuities payable under the supplementary defined-benefit pension scheme.</p> <p>The reference compensation, vesting rate and other characteristics of these schemes can be found on page 424 of the Universal Registration Document.</p>

COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025 TO OLIVIER GAVALDA, CHIEF EXECUTIVE OFFICER AS FROM THE GENERAL MEETING OF 14 MAY 2025, SUBJECT TO THE EX POST VOTE OF SHAREHOLDERS

COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025, SUBJECT TO APPROVAL BY THE GENERAL MEETING OF 20 MAY 2026

	Amount	Comments
Fixed compensation	€694,893	Olivier Gavalda receives, as Chief Executive Officer, fixed annual compensation of €1,100,000. For 2025, this fixed annual compensation is calculated, on a pro rata basis, in proportion to Olivier Gavalda's presence as Chief Executive Officer as from the General Meeting of 14 May 2025.
Annual variable compensation	€794,600	In view of the achievement of financial and non-financial criteria as defined by the Board at its meeting of 4 February 2025 and approved by the General Meeting of 13 May 2025, the amount of annual variable compensation was determined on the following basis: <ul style="list-style-type: none"> – achievement level of financial criteria: 108.1%; – achievement level of non-financial criteria: 121.9%. Details of the achievement of these criteria can be found in the following pages. <p>Consequently, the Board of Directors, at its meeting on 3 February 2026, on the proposal of the Compensation Committee, set the amount of Olivier Gavalda's variable compensation for financial year 2025 at €794,600, on a pro rata basis, in proportion to his presence as Deputy Chief Executive Officer as from the General Meeting of 14 May 2025, i.e. an achievement rate of 113.6%.</p>
Of which non-deferred portion in cash	€158,920	20% of the annual variable compensation, namely €158,920, will be paid in May 2026.
Of which non-deferred portion in Crédit Agricole S.A. share-based cash	€158,920	20% of the annual variable compensation, namely €158,920, is linked to the Crédit Agricole S.A. share price and will be paid in March 2027.
Of which deferred portion in cash	€238,380	30% of the annual variable compensation, namely €238,380 at the award date, is awarded in cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Of which deferred portion in Crédit Agricole S.A. share-based cash	€238,380	30% of the annual variable compensation, namely €238,380 at the award date, is awarded in Crédit Agricole S.A. share-based cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Long-term variable compensation	€81,484 (valued in accordance with IFRS 2 at 2 February 2026)	On 3 February 2026, the Board of Directors decided to award 9,487 shares to Olivier Gavalda as Chief Executive Officer. For 2025, this long-term variable compensation is calculated, on a pro rata basis, in proportion to Olivier Gavalda's presence as Chief Executive Officer as from the General Meeting of 14 May 2025. <p>This long-term variable compensation awarded for 2025 has the following characteristics:</p> <ul style="list-style-type: none"> – award corresponding to the maximum number of shares that may be vested if the performance level of 120% of the target is achieved; (the number awarded corresponding to achievement of the performance level represents 20% of the annual fixed compensation); – vesting at the end of a five-year period subject to the fulfilment of attendance and performance conditions (financial, stock market, environmental and societal) followed by a one-year lock-up period after vesting (and 30% of the shares vested each year are non-transferable until the termination of duties); – award granted by the 33rd resolution of the General Meeting of 14 May 2025. Award representing less than 0.001% of the share capital.

	Amount	Comments
PERIPHERAL COMPENSATION		
Exceptional compensation	-	Olivier Gavalda has received no exceptional compensation for 2025.
Compensation for Director's term of office	-	Olivier Gavalda has waived the right to receive compensation for his duties as a Director of Group companies for the entire duration of his term of office.
Benefits in kind	€4,146	Olivier Gavalda receives the benefit of a company car, on a pro rata basis, for his presence as Chief Executive Officer as from the General Meeting on 14 May 2025.
Supplementary pension scheme		<p>Olivier Gavalda's annual and conditional individual supplementary pension entitlements at 31 December 2025 include:</p> <ul style="list-style-type: none"> - a life annuity under a defined-contribution supplementary pension scheme, for an estimated gross amount of €9,000; - a life annuity under a defined-benefit supplementary pension scheme, for an estimated gross amount of €659,000. <p>The estimated total of these supplementary pension entitlements, taken together with estimated pensions from mandatory retirement schemes, corresponds to the application of the contractual cap of 16 times the annual French social security cap as of the reporting period, for all schemes.</p> <p>The uncertain entitlements under the supplementary defined-benefit pension scheme are estimated on the basis of 31 years' service recorded at 31 December 2019, after capping corresponding to 54% of the reference compensation at 31 December 2025. The published estimated amounts are the gross amounts before taxes and social security costs applicable at the reporting period end date, particularly income tax payable by individuals and supplementary contributions of 7% and 14%, payable by the beneficiary, which are deducted from the life annuities payable under the supplementary defined-benefit pension scheme.</p> <p>The reference compensation, vesting rate and other characteristics of these schemes can be found on page 424 of the Universal Registration Document.</p>

COMPONENTS OF COMPENSATION PAID IN 2025

In accordance with the amounts approved by the General Meeting of 14 May 2025, Olivier Gavalda received €129,500 in non-deferred variable compensation under the 2025 Plan for 2024, €159,067 in non-deferred variable compensation granted under the 2024 Plan for 2023 and €54,650 in deferred variable compensation granted under the 2023 Plan for 2022 and under the 2024 Plan for 2023:

Plan	Tranche		Vesting rate	Amount paid
2025 Plan for 2024	Cash	Non-deferred variable compensation	-	€129,500
2024 Plan for 2023	Indexed cash	Non-deferred variable compensation	-	€159,067
2024 Plan for 2023	1 st tranche in cash	Deferred and vested variable compensation	100%	€39,438
2023 Plan for 2022	1 st tranche in indexed cash	Deferred and vested variable compensation	100%	€8,926
2023 Plan for 2022	2 nd tranche in cash	Deferred and vested variable compensation	100%	€6,286

These payments result from the application of the compensation policies approved by the General Meetings in 2023, 2024 and 2025 and the amounts of variable compensation approved by the General Meetings in 2023, 2024 and 2025.

Details of the achievement of these vesting rates can be found lower down in this section.

COMMITMENTS OF ANY KIND MADE BY THE COMPANY AND THAT WERE VOTED ON BY THE GENERAL MEETING AS PART OF THE PROCEDURE GOVERNING RELATED PARTY AGREEMENTS AND COMMITMENTS

	Amount	Comments
PERIPHERAL COMPENSATION		
Severance payments	-	Olivier Gavalda is entitled to a severance payment if his employment contract is terminated by Crédit Agricole S.A. (details in Section 4.4.1.3 "Compensation policy for executive corporate officers in 2025").
Non-competition compensation	-	Olivier Gavalda may be bound by a one-year non-competition clause in the event of termination of his employment contract, on any grounds whatsoever (details in Section 4.4.1.3 "Compensation policy for executive corporate officers for 2025").

COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025 TO JÉRÔME GRIVET, DEPUTY CHIEF EXECUTIVE OFFICER, SUBJECT TO THE EX-POST VOTE OF SHAREHOLDERS

COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025, SUBJECT TO APPROVAL BY THE GENERAL MEETING OF 20 MAY 2026

Until the General Meeting of 14 May 2025:

	Amount	Comments
Fixed compensation	€257,796	Jérôme Grivet receives fixed annual compensation of €700,000 until the General Meeting of 14 May 2025. This fixed annual compensation is calculated, on a pro rata basis, until the General Meeting of 14 May 2025.
Annual variable compensation	€233,700	In view of the achievement of financial and non-financial criteria as defined by the Board at its meeting of 4 February 2025 and approved by the General Meeting of 14 May 2025, the amount of annual variable compensation was determined on the following basis: <ul style="list-style-type: none"> – achievement level of financial criteria: 108.1%; – achievement level of non-financial criteria: 121.9%. Details of the achievement of these criteria can be found in the following pages. Consequently, the Board of Directors, at its meeting of 3 February 2026, on the proposal of the Compensation Committee, set the amount of Jérôme Grivet's variable compensation for financial year 2025 at €233,700, on a pro rata basis, until the General Meeting of 14 May 2025, i.e. an achievement rate of 113.6%.
Of which non-deferred portion in cash	€46,740	20% of the annual variable compensation, namely €46,740, will be paid in May 2026.
Of which non-deferred portion in Crédit Agricole S.A. share-based cash	€46,740	20% of the annual variable compensation, namely €46,740, is linked to the Crédit Agricole S.A. share price and will be paid in March 2027.
Of which deferred portion in cash	€70,110	30% of the annual variable compensation, namely €70,110 at the award date, is awarded in cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Of which deferred portion in Crédit Agricole S.A. share-based cash	€70,110	30% of the annual variable compensation, namely €70,110 at the award date, is awarded in Crédit Agricole S.A. share-based cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Long-term variable compensation	€29,933 (valued in accordance with IFRS 2 at 2 February 2026)	On 3 February 2026, the Board of Directors decided to award 3,485 shares to Jérôme Grivet. This long-term variable compensation is calculated, on a pro rata basis, until the General Meeting of 14 May 2025. <p>This long-term variable compensation awarded for 2025 has the following characteristics:</p> <ul style="list-style-type: none"> – award corresponding to the maximum number of shares that may be vested if the performance level of 120% of the target is achieved; (the number awarded corresponding to achievement of the performance level represents 20% of the annual fixed compensation); – vesting at the end of a five-year period subject to the fulfilment of attendance and performance conditions (financial, stock market, environmental and societal) followed by a one-year lock-up period after vesting (and 30% of the shares vested each year are non-transferable until the termination of duties); – award granted by the 33rd resolution of the General Meeting of 14 May 2025. Award representing less than 0.001% of the share capital

As from the General Meeting of 14 May 2025:

	Amount	Comments
Fixed compensation	€631,720	Jérôme Grivet receives fixed annual compensation of €1,000,000 as from the General Meeting of 14 May 2025. This fixed annual compensation is calculated, on a pro rata basis, as from the General Meeting of 14 May 2025.
Annual variable compensation	€723,000	<p>In view of the achievement of financial and non-financial criteria as defined by the Board at its meeting of 4 February 2025 and approved by the General Meeting of 13 May 2025, the amount of annual variable compensation was determined on the following basis:</p> <ul style="list-style-type: none"> - achievement level of financial criteria: 108.1%; - achievement level of non-financial criteria: 122.1%. <p>Details of the achievement of these criteria can be found in the following pages. Consequently, the Board of Directors, at its meeting of 3 February 2026, on the proposal of the Compensation Committee, set the amount of Jérôme Grivet's variable compensation for financial year 2025 at €723,000, on a pro rata basis, as from the General Meeting of 14 May 2025, i.e. an achievement rate of 113.7%.</p> <p>Please note that, Jérôme Grivet's annual variable compensation target was increased from 80% to 100% as from the General Meeting of 14 May 2025.</p>
Of which non-deferred portion in cash	€144,600	20% of the annual variable compensation, namely €144,600, will be paid in May 2026.
Of which non-deferred portion in Crédit Agricole S.A. share-based cash	€144,600	20% of the annual variable compensation, namely €144,600, is linked to the Crédit Agricole S.A. share price and will be paid in March 2027.
Of which deferred portion in cash	€216,900	30% of the annual variable compensation, namely €216,900 at the award date, is awarded in cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Of which deferred portion in Crédit Agricole S.A. share-based cash	€216,900	30% of the annual variable compensation, namely €216,900 at the award date, is awarded in Crédit Agricole S.A. share-based cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Long-term variable compensation	€74,080 (valued in accordance with IFRS 2 at 2 February 2026)	<p>On 3 February 2026, the Board of Directors decided to award 8,625 shares to Jérôme Grivet. This long-term variable compensation is calculated, on a pro rata basis, as from the General Meeting of 14 May 2025.</p> <p>This long-term variable compensation awarded for 2025 has the following characteristics:</p> <ul style="list-style-type: none"> - award corresponding to the maximum number of shares that may be vested if the performance level of 120% of the target is achieved; (the number awarded corresponding to achievement of the performance level represents 20% of the annual fixed compensation); - vesting at the end of a five-year period subject to the fulfilment of attendance and performance conditions (financial, stock market, environmental and societal) followed by a one-year lock-up period after vesting (and 30% of the shares vested each year are non-transferable until the termination of duties); - award granted by the 33rd resolution of the General Meeting of 14 May 2025. Award representing less than 0.001% of the share capital.

	Amount	Comments
PERIPHERAL COMPENSATION		
Exceptional compensation	-	Jérôme Grivet has received no exceptional compensation for 2025.
Compensation for Director's term of office	-	Jérôme Grivet has waived the right to receive compensation for his duties as a Director of Group companies for the entire duration of his term of office.
Benefits in kind	€6,636	Jérôme Grivet had a company car for the year 2025.
Supplementary pension scheme	Contribution to the supplementary pension scheme (Article 82): €200,000	<p>Jérôme Grivet's annual and conditional individual supplementary pension entitlements at 31 December 2025 include:</p> <ul style="list-style-type: none"> - a life annuity under a defined-contribution supplementary pension scheme, for an estimated gross amount of €16,000; - a life annuity under a defined-benefit supplementary pension scheme, for an estimated gross amount of €183,000. <p>The uncertain entitlements under the supplementary defined-benefit pension scheme are estimated on the basis of 10 years' service recorded at 31 December 2019, after capping corresponding to 15% of the reference compensation at 31 December 2025. The published estimated amounts are the gross amounts before taxes and social security costs applicable at the reporting period end date, particularly income tax payable by individuals and supplementary contributions of 7% and 14%, payable by the beneficiary, which are deducted from the life annuities payable under the supplementary defined-benefit pension scheme.</p> <p>Since 1 January 2020, Crédit Agricole S.A. set up an Article 82 defined-contribution scheme enabling executive managers to build up savings for retirement with the help of the Company. This scheme provides for the payment of an annual bonus by the Company on the part of his annual fixed compensation at a rate of 20%. For Jérôme Grivet, contributions in respect of 2025 are subject to the satisfactory achievement of the performance conditions for the vesting of the deferred annual variable compensation. For the period from 1 January to 31 December 2025, the contribution amounts to €200,000.</p> <p>The reference compensation, vesting rate and other characteristics of these schemes can be found on page 424 of the Universal Registration Document.</p>

In total, for the 2025 financial year, Jérôme Grivet was awarded fixed compensation of €889,516. In addition to this fixed compensation, he was awarded total annual variable compensation of €956,700 and total long-term variable compensation of €104,021 (valued in accordance with IFRS 2 on 2 February 2026). In addition, the benefits in kind received by Jérôme Grivet during the 2025 financial year, corresponding to his company car, represented a total value of €6,636.

COMPONENTS OF COMPENSATION PAID IN 2025

In accordance with the amounts approved by the General Meeting of 14 May 2025, Jérôme Grivet received €134,920 in non-deferred variable compensation under the 2025 Plan for 2024, €166,254 in non-deferred variable compensation granted under the 2024 Plan for 2023 and €71,538 in deferred variable compensation granted under the 2023 Plan for 2022 and under the 2024 Plan for 2023:

Plan	Tranche		Vesting rate	Amount paid
2025 Plan for 2024	Cash	Non-deferred variable compensation	100%	€134,920
2024 Plan for 2023	Indexed cash	Non-deferred variable compensation	100%	€166,254
2024 Plan for 2023	1 st tranche in cash	Deferred and vested variable compensation	100%	€41,220
2023 Plan for 2022	1 st tranche in indexed cash	Deferred and vested variable compensation	100%	€17,790
2023 Plan for 2022	2 nd tranche in cash	Deferred and vested variable compensation	100%	€12,528

These payments result from the application of the compensation policies approved by the General Meetings in 2023, 2024 and 2025 and the amounts of variable compensation approved by the General Meetings in 2023, 2024 and 2025.

Details of the achievement of these vesting rates can be found lower down in this section.

COMMITMENTS OF ANY KIND MADE BY THE COMPANY AND THAT WERE VOTED ON BY THE GENERAL MEETING AS PART OF THE PROCEDURE GOVERNING RELATED PARTY AGREEMENTS AND COMMITMENTS

	Amount	Comments
PERIPHERAL COMPENSATION		
Severance payments	-	Jérôme Grivet is entitled to a severance payment if his employment contract is terminated by Crédit Agricole S.A. (details in Section 4.4.1.3 "Compensation policy for executive corporate officers in 2025").
Non-competition compensation	-	Jérôme Grivet may be bound by a one-year non-competition clause in the event of termination of his employment contract, on any grounds whatsoever (details in Section 4.4.1.3 "Compensation policy for executive corporate officers for 2025").

COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025 TO XAVIER MUSCA, DEPUTY CHIEF EXECUTIVE OFFICER, ON A PRO RATA BASIS, IN PROPORTION TO HIS PRESENCE UNTIL THE GENERAL MEETING OF 14 MAY 2025, SUBJECT TO THE EX POST VOTE OF SHAREHOLDERS

COMPONENTS OF COMPENSATION PAID IN OR AWARDED FOR FINANCIAL YEAR 2025, ON A PRO RATA BASIS, IN PROPORTION TO HIS PRESENCE AT THE GENERAL MEETING OF 14 MAY 2025, SUBJECT TO APPROVAL BY THE GENERAL MEETING OF 20 MAY 2026

	Amount	Comments
Fixed compensation	€371,212	Xavier Musca receives fixed annual compensation of €1,000,000. For 2025, this fixed annual compensation is calculated in proportion to Xavier Musca's presence until the General Meeting of 14 May 2025.
Annual variable compensation	€336,800	In view of the achievement of financial and non-financial criteria as defined by the Board at its meeting of 3 February 2025 and approved by the General Meeting of 13 May 2025, the amount of annual variable compensation was determined on the following basis: <ul style="list-style-type: none"> - achievement level of financial criteria: 109.8%; - achievement level of non-financial criteria: 121.9%. Details of the achievement of these criteria can be found in the following pages. <p>Consequently, the Board of Directors, at its meeting of 3 February 2026, on the proposal of the Compensation Committee, set the amount of Xavier Musca's variable compensation for financial year 2025 at €336,800, on a pro rata basis, in proportion to Xavier Musca's presence until the General Meeting of 14 May 2025, i.e. an achievement rate of 114.7%.</p>
Of which non-deferred portion in cash	€67,360	20% of the annual variable compensation, namely €134,720, will be paid in May 2026.
Of which non-deferred portion in Crédit Agricole S.A. share-based cash	€67,360	20% of the annual variable compensation, namely €134,720, is linked to the Crédit Agricole S.A. share price and will be paid in March 2027.
Of which deferred portion in cash	€101,040	30% of the annual variable compensation, namely €101,040 at the award date, is awarded in cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Of which deferred portion in Crédit Agricole S.A. share-based cash	€101,040	30% of the annual variable compensation, namely €101,040 at the award date, is awarded in Crédit Agricole S.A. share-based cash. Their final vesting is deferred linearly over five years, subject to achieving a performance criterion and to a clawback clause.
Long-term variable compensation	-	Executive corporate officers whose term of office at Crédit Agricole S.A. will expire at the end of the General Meeting of 14 May 2025 are no longer eligible for long-term variable compensation in the form of free performance shares awarded by the Board in 2025.

	Amount	Comments
PERIPHERAL COMPENSATION		
Exceptional compensation	-	Xavier Musca received no exceptional compensation for 2025
Compensation for Director's term of office	-	Xavier Musca has waived the right to receive compensation for his duties as a Director of Group companies for the entire duration of his term of office.
Benefits in kind	€2,508	Xavier Musca has a company car. For 2025, this benefit in kind was granted until the General Meeting of 14 May 2025.
Supplementary pension scheme	-	<p>Xavier Musca's annual and conditional individual supplementary pension entitlements at 31 December 2025 include:</p> <ul style="list-style-type: none"> - a life annuity under a defined-contribution supplementary pension scheme, for an estimated gross amount of €13,000; - a life annuity under a defined-benefit supplementary pension scheme, for an estimated gross amount of €115,000. <p>The uncertain entitlements under the supplementary defined-benefit pension scheme are estimated on the basis of 7.5 years' service recorded at 31 December 2019, after capping corresponding to 8% of the reference compensation at 31 December 2025. The published estimated amounts are the gross amounts before taxes and social security costs applicable at the reporting period end date, particularly income tax payable by individuals and supplementary contributions of 7% and 14%, payable by the beneficiary, which are deducted from the life annuities payable under the supplementary defined-benefit pension scheme.</p> <p>The reference compensation, vesting rate and other characteristics of these schemes can be found on page 424 of the Universal Registration Document.</p>

COMPONENTS OF COMPENSATION PAID IN 2025

In accordance with the amounts approved by the General Meeting of 14 May 2025, Xavier Musca received €189,920 in non-deferred variable compensation granted under the 2025 Plan for 2024, €240,282 in non-deferred variable compensation under the 2024 Plan for 2023, and €242,439 in deferred variable compensation tranches granted under the 2022 Plan for 2021, the 2023 Plan for 2022 and the 2024 Plan for 2023:

Plan	Tranche		Vesting rate	Amount paid
2025 Plan for 2024	Cash	Non-deferred variable compensation	-	€189,920
2024 Plan for 2023	Indexed cash	Non-deferred variable compensation	-	€240,282
2024 Plan for 2023	1 st tranche in cash	Deferred and vested variable compensation	100%	€59,574
2023 Plan for 2022	1 st tranche in indexed cash	Deferred and vested variable compensation	100%	€53,463
2023 Plan for 2022	2 nd tranche in cash	Deferred and vested variable compensation	100%	€37,650
2022 Plan for 2021	2 nd tranche in indexed cash	Deferred and vested variable compensation	100%	€49,470
2022 Plan for 2021	3 rd tranche in cash	Deferred and vested variable compensation	100%	€42,282

These payments result from the application of the compensation policies approved by the General Meetings in 2021, 2022, 2023, 2024 and 2025 and the amounts of variable compensation approved by the General Meetings in 2022, 2023, 2024 and 2025.

Details of the achievement of these vesting rates can be found lower down in this section.

COMMITMENTS OF ANY KIND MADE BY THE COMPANY AND THAT WERE VOTED ON BY THE GENERAL MEETING AS PART OF THE PROCEDURE GOVERNING RELATED PARTY AGREEMENTS AND COMMITMENTS

	Amount	Comments
PERIPHERAL COMPENSATION		
Severance payments	-	As Xavier Musca has exercised his right to retirement, he is not entitled to any severance payment.
Non-competition compensation	-	As Xavier Musca has exercised his right to retirement, he is not entitled to any non-competition compensation.

DETAILS OF THE VARIABLE ANNUAL COMPENSATION FOR FINANCIAL YEAR 2025 FOR EXECUTIVE CORPORATE OFFICERS

In accordance with the compensation policy approved by the General Meeting of 14 May 2025, on 3 February 2026 the Board of Directors determined that the variable compensation awarded for 2025 to the executive corporate officers would be as follows:

- 60% based on the achievement of financial criteria;
- 40% based on the achievement of non-financial criteria.

ACHIEVEMENT OF FINANCIAL CRITERIA

Until the General Meeting of 14 May 2025:

Financial criteria	Philippe Brassac, Chief Executive Officer		Olivier Gavalda, Deputy Chief Executive Officer		Jérôme Grivet, Deputy Chief Executive Officer		Xavier Musca, Deputy Chief Executive Officer	
	Weighting	2025 performance	Weighting	2025 performance	Weighting	2025 performance	Weighting	2025 performance
Financial criteria – Crédit Agricole S.A.	60%	64.9%	30%	32.4%	60%	64.9%	30%	32.4%
Net income Group share	20%	21.9%	10%	11.0%	20%	21.9%	10%	11.0%
Cost/income ratio	20%	21.2%	10%	10.6%	20%	21.2%	10%	10.6%
Return on Tangible Equity	20%	21.8%	10%	10.9%	20%	21.8%	10%	10.9%
Financial criteria – Universal Banking division			30%	32.3%				
Net income Group share			10%	9.9%				
Cost/income ratio			10%	10.9%				
RWA			10%	11.5%				
Financial criteria – Large Customers division							30%	33.5%
Net income Group share							10%	11.1%
Cost/income ratio							10%	10.0%
RWA							10%	12.4%
TOTAL	60%	64.9%	60%	64.8%	60%	64.9%	60%	65.9%

As of the General Meeting of 14 May 2025:

Financial criteria	Olivier Gavalda, Chief Executive Officer		Jérôme Grivet, Deputy Chief Executive Officer	
	Weighting	2025 performance	Weighting	2025 performance
Financial criteria – Crédit Agricole S.A.	60%	64.9%	60%	64.9%
Net income Group share	20%	21.9%	20%	21.9%
Cost/income ratio	20%	21.2%	20%	21.2%
Return on Tangible Equity	20%	21.8%	20%	21.8%
TOTAL	60%	64.9%	60%	64.9%

The year 2025 enabled Crédit Agricole S.A. to post strong results and confirm its growth momentum.

Annual revenues reached record levels, boosted by the strong performance of all business lines, and have been growing steadily since 2017. These high-level results were supported by all the development projects and by strong activity, allowing Crédit Agricole S.A. to meet its financial criteria by 108.1%.

Financial indicators met their targets at the end of 2025 and point to a favourable trajectory towards the targets of the new ACT 2028 Medium-Term Plan launched this year:

- a cost/income ratio below the target of 58% (achievement rate of 106.1%);

- an increase in gross operating income and controlled cost of risk enabled the Group to achieve a high level of net income Group share in 2025, driven by all business lines (achievement rate of 109.6%) and a high RoTE (achievement rate of 108.8%);
- the Universal Banking division posted good annual performance, thanks to the complementary nature and sustained activity of its business lines. Earnings were up, driven in particular by very strong activity in Insurance and Asset Management and by increased lending in Retail Banking. The Large Customers division also delivered a good performance, driven by strong revenues.

ACHIEVEMENT OF NON-FINANCIAL CRITERIA

Until the General Meeting of 14 May 2025:

Non-financial criteria	Philippe Brassac, Chief Executive Officer		Olivier Gavalda, Deputy Chief Executive Officer		Jérôme Grivet, Deputy Chief Executive Officer		Xavier Musca, Deputy Chief Executive Officer	
	Weighting	2025 performance	Weighting	2025 performance	Weighting	2025 performance	Weighting	2025 performance
Environmental CSR	10%	13.0%	10%	13.0%	10%	13.0%	10%	13.0%
Societal CSR	10%	12.3%	10%	12.3%	10%	12.3%	10%	12.3%
Management of the managerial transition	20%	26.0%	-	-	-	-	-	-
Customer Project	-	-	7%	8.4%	5%	6.0%	5%	6.0%
Digital and technological transformation	-	-	7%	7.7%	5%	5.5%	5%	5.5%
Risk and compliance management	-	-	6%	7.2%	10%	12.0%	10%	12.0%
TOTAL	40%	51.3%	40%	48.6%	40%	48.8%	40%	48.8%

As from the General Meeting of 14 May 2025:

Non-financial criteria	Olivier Gavalda, Deputy Chief Executive Officer		Jérôme Grivet, Deputy Chief Executive Officer	
	Weighting	2025 performance	Weighting	2025 performance
Environmental CSR	10%	13.0%	10%	13.0%
Societal CSR	10%	12.3%	10%	12.3%
Customer Project	8%	9.6%	7%	8.4%
Digital and technological transformation	5%	5.5%	4%	4.4%
Risk and compliance management	7%	8.4%	9%	10.8%
TOTAL	40%	48.8%	40%	48.9%

On 3 February 2026 the Board of Directors, on the proposal of the Compensation Committee, set the achievement rates for the non-financial criteria for executive corporate officers based on the following achievements:

€20bn	>16GW	-62%
Credit Agricole CIB's exposures to low-carbon energy have increased by 170% since 2020.	Contribution to the generation capacity of renewable energy plants financed by CAA	Reduction in Crédit Agricole S.A.'s carbon footprint compared to 2019

Environmental CSR

As regards Crédit Agricole CIB's target of increasing its exposure to low-carbon energies by +80% by 2025, at end of September 2025, outstandings had increased by 170% compared to 2020. Growth in the low-carbon portfolio was steady over the first nine months of the year, in particular, due to significant new production in project financing. Outstandings increased from €14.5 billion at end 2024 to €20 billion at end 2025, up 38%. The 2025 target of the Medium-Term Plan was substantially exceeded.

The contribution to renewable energy financing at CAA continued in 2025. With CAA reaching more than 16GW at the end of 2025, the 14GW target set by the Medium-Term Plan for 2025 was exceeded.

Lastly, with regard to reducing the operational footprint of Crédit Agricole S.A., the Group continued the energy-saving and efficiency initiatives for its buildings begun in 2022 in the framework of the Efficiency Plan. These initiatives also rely on the transformation of uses over time, such as the CUBE programme on campuses, for example (Efficiency Building Use Competition). The Group continued to speed up the electrification of its vehicles, in particular with the updating in early 2025 of its vehicle fleet catalogue for the vehicles of the entities. Business travel is the subject of special attention. An ambitious travel policy has been formalised with the implementation in some entities of carbon management by business line. The Medium-Term Plan's 2025 target of a 40% reduction in our own footprint was exceeded, with a drop of 62% at end 2025 compared to 2019.

> 24,000

Young people welcomed and trained by the Crédit Agricole Group in 2025

80%

Participation rate in the first Trust Index

78%

Employee Net Promoter Score (eNPS) increased by two percentage points compared to 2022.

Societal CSR

Concerning the objective to promote workforce entry for young people through employment and training, a system is in place to integrate young people through work-study programmes and internships in the Group's retail banks and business lines, in France and internationally. The objective is to welcome and support 50,000 young people by 2025, equivalent to 12,500 young people per year for the Crédit Agricole Group. The target was exceeded with a total of 88,792 young people onboarded by the Group over the period (target of 50,000), and about 24,974 young people in 2025 (annual target of 12,500), steadily increasing each year since 2022.

Crédit Agricole S.A. strives to provide those entering the job market with opportunities to discover the diverse range of its activities, via short-term contracts such as work-study contracts, internships and international corporate volunteering contracts etc. These opportunities are the best way for young people to acquire a diverse range of skills and define their academic and career pathways.

This commitment meets the various expectations of the Human-centric and Societal Projects: developing oneself, developing others, and making a commitment to young people. It enables our employees to get involved in helping young people enter the job market, develop our appeal and employer brand, build loyalty, diversify the profiles new recruits and strengthen inter-generational solidarity.

This commitment is also illustrated by the mobilisation of employees to support work-study students and, more generally, young people within the Group. Since 2022, these efforts have been given greater visibility by:

- the Group-wide dissemination of a Charter to guide mentor champions. This document shares the philosophy behind mentoring young people and sets out associated best practices;
- an integration day for Crédit Agricole Group employees;
- an annual internal survey of the Group's work-study students, with a five percentage point rise, for the third consecutive year, in the participation rate (50% in 2025 compared to 45% in 2024);
- and support for several associations for young people through skills sponsorship (Mécénat de Compétences).

As regards Crédit Agricole S.A.'s collective dynamics target, the 2025 employee survey evolved and also measured the Trust Index. This new questionnaire enables the understanding of trust-building levers to be deepened and the collective to be mobilised in pursuit of improved performance and greater cross-functionality.

For this first measurement, the participation rate stood at 80%, demonstrating strong collective commitment. The Employee Net Promoter Score stood at 78%, stable since last year, up +2 percentage points since 2022 and up +10 percentage points for employees under 30, while profound transformations continue across all entities.

**NPS Individuals 2025
Crédit Agricole 18, LCL 13**

NPS individual customers up in 2025

**+2.1 million
new customers**

2025 customer capture in France, Italy and Poland

**CA Transitions & Énergies
CA Santé & Territoires**

Launch of new business lines

Customer Project

The Group's commitment to the Customer Project continues to yield positive results, with customer satisfaction as measured by the NPS rising across all markets, excluding SMEs for Crédit Agricole, and for both the Crédit Agricole and LCL brands.

The customer experience delivered by Crédit Agricole has achieved high NPS levels. In 2025, the experience took a leap forwards for Crédit Agricole's wealth management and corporate customers. Crédit Agricole took first place in the corporate market and ranked in the top three across all markets. The NPS (%promoters-%detractors) is the Crédit Agricole Group's key metric for measuring the customer experience.

For its growth, the Group relies on its organic development, with a 2025 capture of 2.1 million new customers in France, Italy and Poland.

With regard to the development of new business lines and projects:

Crédit Agricole Transitions & Énergies (Transitions & Energies) continues to grow and is progressing in line with the plan set out in its roadmap. Financing activities remain buoyant, with nearly €1.4 billion in financing arranged. This growth has been accompanied by increased internationalisation, marked by the

launch of new financing projects in Poland. On the investment side, Crédit Agricole Transitions & Énergies is continuing its commitments through the Crédit Agricole Transitions and Énergies & Économie Bas Carbone funds, confirming its desire to provide long-term support for the energy transition. The acquisition of COMWATT, a specialist in solar energy production and optimisation for private individuals, is a key milestone. This transaction enabled the launch of the "Mon Énergie by CA" solar self-consumption offering in the first quarter of 2026. In addition, a strategic partnership with HelloWatt was formed to enhance the "J'écorénove mon logement" platform. The offering for corporates was also strengthened with the acquisition of a majority stake (70%) in R3, a leader in energy, environmental and social performance for corporates, enabling the Group to offer comprehensive and integrated support. The renewable electricity supply business continues to grow with Selfee and the capture of iconic markets such as the Finistère Departmental Energy Syndicate and the city and suburbs of Lyon, as well as the first corporate contracts. Finally, in the agricultural market, Crédit Agricole Transitions & Energies has joined forces with JP Energie Environnement to create a joint venture dedicated to supporting farmers in the implementation of their agrivoltaic projects.

Governance of the reward policy

Crédit Agricole Santé & Territoires accelerated its development in 2025 in the area of access to healthcare. Three major acquisitions were made in this area in 2024: Medicalib (50,000 individuals screened during a prevention campaign), Omedys (more than 40,000 assisted teleconsultations in the regions) and Office Santé (70 health centres and clinics delivered and in operation in 2025). Following on from these transactions, Crédit Agricole Santé & Territoires (Health & Territories) rolled out these solutions in the regions alongside the Regional Banks, supporting several local authorities in defining and implementing their health master plans. Established as a strategic development focus since the creation of Crédit Agricole Santé & Territoires, support for ageing saw two major advances in 2025: the acquisition of a majority stake in CetteFamille, which offers inclusive, non-medical accommodation solutions for seniors with reduced autonomy (85 homes open); and the acquisition of 100% of Petits-Fils, the leader in home services for seniors (28,000 customers supported in 2025). These two transactions provide the Regional Banks with a real “toolbox” to address the challenges of ageing at home.

Digital and technological transformation

Crédit Agricole S.A. entities have implemented their digital transformation roadmaps in line with their commitments, in particular: new digital insurance subscription and management processes have been rolled out. LCL has launched its digital savings advisory services and instant customer onboarding journey, and has expanded its digital real estate services. BForBank's roadmap was implemented, including an ambitious overhaul of the core banking system.

In the area of payments, the Group exceeded its targets, with growth in revenues from payments for LCL and the Regional Banks

that exceeded expectations above the initial target of €300 million. The successful creation of the CAWL (Crédit Agricole-Worldline) joint venture rapidly proved its relevance by delivering innovative offers and achieving its first commercial success in the first quarter of 2025.

The Group's 2025 Information Technology transformation plan was successfully completed, with all the 2025 IT project programmes having been achieved. The closing steering committee held in December formalised the end of this structuring programme and its transition to a regular operating phase.

Risk and compliance management

Performance with respect to this criterion measures:

- the promotion of ethics and the establishment of a strong Risk and Compliance culture within the Group across all lines of defense, and particularly within the first lines of defense, measured through participation in the ethics survey, the results of the conduct risk indicator, as well as regulatory training completed by employees;
- the rigorous approach to the updating and quality of KYC within the Group scope, measured by monitoring the trajectory of file reviews, and their quality;
- compliance with regulatory, risk, compliance and CSR obligations laid down by the supervisory authorities, measured by monitoring the recommendations issued by the French, European and American supervisory authorities in particular. The achievement rate is a recognition of the effectiveness of the system and the assessment of the supervisors, both the ECB, which reflected it in its SREP assessment, and the FED, which closed a number of recommendations in the United States.

DETAILS OF THE RATES OF ACHIEVEMENT OF THE PERFORMANCE CONDITIONS DETERMINING THE VARIABLE COMPENSATION PAID IN FINANCIAL YEAR 2025 TO EXECUTIVE CORPORATE OFFICERS

In accordance with the compensation policy approved at the General Meeting, the variable annual compensation is paid partly in cash and partly in Crédit Agricole S.A. share-based cash. For pre-2024 plans, vesting is contingent on achieving three complementary performance criteria, for which the overall achievement rate cannot exceed 100%. Based on performance against the three criteria, the combined vesting rate was 100% for the second and third variable compensation

tranches awarded under the 2022 Plan and for the first and second variable compensation tranches awarded under the 2023 Plan. For the 2024 Plan, the vesting of annual variable compensation is conditional on achieving a single performance indicator, Crédit Agricole S.A.'s pre-tax RoTE. The vesting rate is 100% for the first variable compensation tranche awarded under the 2024 Plan.

	Weighting	Effective performance of the 2022 Plan – third tranche in cash	Effective performance of the 2022 Plan – second tranche in indexed cash	Effective performance of the 2023 Plan – second tranche in cash	Effective performance of the 2023 Plan – first tranche in indexed cash	Effective performance of the 2024 Plan – first tranche in cash
Intrinsic financial performance	33.3%	112%	117%	112%	117%	-
Performance of the Crédit Agricole S.A. share	33.3%	100%	90%	80%	120%	-
Societal performance	33.3%	116%	93%	116%	93%	-
ROTE before tax > 5%	100%					100%
TOTAL	100%	100%	100%	100%	100%	100%

DETAILS OF THE RATES OF ACHIEVEMENT OF THE PERFORMANCE CONDITIONS DETERMINING EXECUTIVE CORPORATE OFFICERS' VESTING OF THE PERFORMANCE SHARES

Given the extension of the duration of performance share plans to five years since the plan awarded in 2022 and maturing in 2027, no performance shares vested to executive corporate officers in 2025.

NON-EXECUTIVE CORPORATE OFFICERS**COMPONENTS OF COMPENSATION PAID OR ALLOCATED FOR THE FINANCIAL YEAR 2025 TO EACH NON-EXECUTIVE CORPORATE OFFICER OF THE COMPANY**

Under the principles detailed on page 427 of the Universal Registration Document, non-executive corporate officers received the following amounts in 2025:

Directors	2024 recap	Net amounts received in 2025 ⁽¹⁾					Overall total in 2025
	Net amounts received from Crédit Agricole S.A. in 2024 ⁽¹⁾	Crédit Agricole S.A.	CACIB	LCL	Amundi	Total + other Group subsidiaries	
DIRECTORS ELECTED BY THE GENERAL MEETING							
Dominique Lefebvre ⁽²⁾	0	-	-	-	-	0	0
Raphaël Appert	61,040	63,840	-	-	-	0	63,840
Agnès Audier	70,770	84,840	-	-	-	0	84,840
Olivier Auffray	45,920	52,500	-	-	-	0	52,500
Sonia Bonnet-Bernard	70,980	71,890	51,520	-	-	51,520	123,410
Pierre Cambefort	68,600	67,620	-	-	2,504	2,504	70,124
Marie-Claire Daveu	66,710	69,510	-	-	-	7,000	76,510
Olivier Desportes ⁽⁵⁾	30,800	41,160	-	-	-	10,311	51,471
Jean-Pierre Gaillard	74,270	69,510	-	21,000	-	21,000	90,510
Christine Gandon	30,800	37,380	-	-	-	25,983	63,363
Nicole Gourmelon	34,580	44,940	-	10,500	-	10,500	55,440
Marianne Laigneau	48,090	62,160	-	-	-	0	62,160
Christophe Lesur ⁽³⁾	43,139	46,451	-	-	-	0	46,451
Pascal Lheureux	61,040	61,950	-	-	-	0	61,950
Alessia Mosca ⁽⁴⁾	123,126	119,551	-	-	-	0	119,551
Gaëlle Regnard ⁽⁵⁾	-	36,540	-	8,750	-	18,098	54,638
Carol Sirou	97,930	99,820	26,250	-	-	26,250	126,070
Eric Vial	34,580	39,270	-	-	-	11,200	50,470
DIRECTOR REPRESENTING PROFESSIONAL FARMING ASSOCIATIONS							
Arnaud Rousseau	16,800	30,800	-	-	-	-	30,800
DIRECTORS APPOINTED BY THE MAJOR TRADE UNIONS							
Catherine Umbricht ⁽³⁾	44,298	53,158	-	-	-	-	53,158
Eric Wilson ⁽³⁾	40,903	48,686	-	-	-	-	48,686
NON-VOTING DIRECTORS							
Franck Alexandre ⁽⁵⁾	-	19,600	-	8,750	-	8,750	28,350
Pascale Berger ⁽³⁾	36,432	39,744	-	-	-	-	39,744
Richard Laborie ⁽⁵⁾	-	19,600	-	-	-	0	19,600
DIRECTORS AND NON-VOTING DIRECTORS WHO WILL BE LEAVING OFFICE IN 2025							
Hugues Brasseur ⁽⁶⁾	53,480	15,960	-	-	-	0	15,960
Louis Tercinier ⁽⁶⁾	55,370	18,760	-	-	-	0	18,760
José Santucci ⁽⁶⁾	30,800	11,200	-	-	-	0	11,200
TOTAL	1,240,458	1,326,440	77,770	49,000	2,504	193,116	1,519,556

Total gross amount consumed: €1,819,700 out of a gross amount of €1.9 million allocated

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

(2) See Board of Directors' compensation policy - See section 4.4.2 of the Universal Registration Document.

(3) The three Directors representing employees, as well as the non-voting Director representing the employees of the Regional Banks, do not receive their compensation; instead, it is paid to their unions. Deductions are only made for social security contributions (17.2%).

(4) Only 12.8% withholding tax (non-resident in France).

(5) Directors and non-voting Directors appointed during 2025.

(6) Directors and non-voting Directors who will be leaving office in 2025.

Chapter 6

AGENDA

AUTHORITY OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

1st resolution	Approval of the annual financial statements for the 2025 financial year;
2nd resolution	Approval of the consolidated financial statements of Crédit Agricole S.A. for the 2025 financial year;
3rd resolution	Approval of the consolidated financial statements of the Crédit Agricole Group for the 2025 financial year;
4th resolution	Appropriation of financial year 2025 net income, declaration and payment of dividend;
5th resolution	Approval of the BforBank Shareholders' Agreement signed between the Company and SACAM Avenir;
6th resolution	Approval of the Shareholders' Agreement of CA Santé et Territoires signed between the Company and SACAM Santé & Territoires;
7th resolution	Approval of amendment no. 2 to the CAGIP shareholders' agreement signed between the Company, FNCA, CATS, CAAS, CA Consumer Finance, Crédit Agricole CIB, CAGS, CAPS and LCL;
8th resolution	Approval of the tax consolidation agreement signed between the Company and the Crédit Agricole Regional Banks;
9th resolution	Approval of tax consolidation agreements signed between the Company and SACAM Mutualisation, SAS Rue La Boétie, SAS Ségur, SAS Miromesnil, SACAM Avenir, SACAM Développement, SACAM International, SACAM Participations, SACAM Fia-Net Europe, SACAM Fireca, SACAM Immobilier, SACAM Machinisme, SACAM Assurance Caution, SARL Adicam, SAS Crédit Agricole Logement et Territoires;
10th resolution	Approval of Group VAT agreements signed between the Company and the relevant Group companies;
11th resolution	Approval of the Worldline share subscription letter and its amendment signed between the Company, Worldline and Delfinances;
12th resolution	Approval of the CA-Immobilier Shareholders' Agreement signed between the Company and SACAM Immobilier;
13th resolution	Appointment of Marc Didier as Director to replace Jean-Pierre Gaillard;
14th resolution	Appointment of Richard Laborie as Director to replace Nicole Gourmelon;
15th resolution	Renewal of the term of office of Agnès Audier, Director;
16th resolution	Renewal of the term of office of Sonia Bonnet-Bernard, Director;
17th resolution	Renewal of the term of office of Marie-Claire Daveu, Director;
18th resolution	Renewal of the term of office of Alessia Mosca, Director;
19th resolution	Renewal of the term of office of Gaëlle Regnard, Director;
20th resolution	Renewal of the term of office of Carol Sirou, Director;
21st resolution	Renewal of the term of office of Pascal Lheureux, Director;
22nd resolution	Renewal of the term of office of Éric Vial, Director;
23rd resolution	Ratification of the co-optation of Franck Alexandre as Director, who replaced Dominique Lefebvre as of 1 January 2026;
24th resolution	Approval of the compensation policy for Éric Vial, Chairman of the Board of Directors;
25th resolution	Approval of the compensation policy for Olivier Gavalda, Chief Executive Officer;
26th resolution	Approval of the compensation policy for Jérôme Grivet, Deputy Chief Executive Officer;
27th resolution	Approval of the compensation policy for the Directors;
28th resolution	Approval of the components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Dominique Lefebvre, Chairman of the Board of Directors;
29th resolution	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 2025 or awarded for that financial year to Philippe Brassac, Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025;
30th resolution	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 2025 or awarded for that financial year to Olivier Gavalda, Chief Executive Officer, from 14 May 2025 to the end of the General Meeting;

AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

31st resolution	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 2025 or awarded for that financial year to Olivier Gavalda, Deputy Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting on 14 May 2025;
32nd resolution	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 2025 or awarded for that financial year to Jérôme Grivet, Deputy Chief Executive Officer;
33rd resolution	Approval of the fixed, variable and exceptional components of total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Xavier Musca, Deputy Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting on 14 May 2025;
34th resolution	Approval of the compensation report;
35th resolution	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;
36th resolution	Authorisation to be granted to the Board of Directors to purchase the shares of the Company or cause them to be purchased.

AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

37th resolution	Delegation of authority 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, with pre-emptive subscription rights;
38th resolution	Delegation of authority 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, through offers to the public other than those referred to in Article L. 411-2-1 of the French Monetary and Financial Code;
39th resolution	Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or securities giving immediate or future access to the share capital of the Company or of another company, without pre-emptive subscription rights, through offers to the public as referred to in Article L. 411-2-1 of the French Monetary and Financial Code (general case);
40th resolution	Delegation of authority 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, through offers to the public referred to in Article L. 411-2-1 of the French Monetary and Financial Code (within the framework of an issue of bonds or other debt securities in the nature of regulatory capital, referred to as contingent convertibles or "CoCos");
41st resolution	Option to issue shares and/or securities giving immediate or future access to the capital, without pre-emptive subscription rights, in order to remunerate contributions in kind granted to the Company and consisting of equity securities or securities giving access to the capital, excluding public exchange offers;
42nd resolution	Delegation of authority 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 one or more specifically designated persons;
43rd resolution	Delegation of authority to the Board of Directors to increase the amount of the initial issue, in the event of the issue of shares or securities giving immediate or future access to the share capital of the Company or of another company, with or without pre-emptive subscription rights;
44th resolution	Total limitation of issue authorisations with or without pre-emptive subscription rights;
45th resolution	Delegation of authority to the Board of Directors to increase the share capital by capitalisation of reserves, profits, premiums or any other items;
46th resolution	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;
47th resolution	Delegation of authority to be granted 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;
48th resolution	Authorisation to be granted to the Board of Directors to reduce the share capital through cancellation of shares;
49th resolution	Authorisation to be granted to the Board of Directors to make free allocations of performance shares, existing or to be issued, to employees and corporate officers of the Group or to some of them;
50th resolution	Powers to carry out formalities.

Chapter 7

PRESENTATION OF DRAFT RESOLUTIONS

submitted to the General Meeting of 20 May 2026

AUTHORITY OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

1st to 3rd resolutions

APPROVAL OF THE FINANCIAL STATEMENTS FOR THE 2025 FINANCIAL YEAR

EXPLANATION

The **1st through 3rd resolutions** submit for your approval the annual financial statements of Crédit Agricole S.A., the consolidated financial statements of Crédit Agricole S.A. and the consolidated financial statements of the Crédit Agricole Group, relative to the financial year ended 31 December 2025.

FIRST RESOLUTION

(Approval of the annual financial statements for the 2025 financial year)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the management report, the report on corporate governance and the Statutory Auditors' reports, approves the aforementioned reports and the annual financial statements for the financial year ended 31 December 2025, as presented.

It approves the transactions reflected in those financial statements or summarised in said reports, as well as the management during the past financial year.

Pursuant to Article 223 quater of the French General Tax Code, the General Meeting approves the total amount of expenditure and expenses that are not deductible from taxable income, referred to in Article 39-4 of the French General Tax Code, which totalled €295,450 for the financial year ended 31 December 2025, as well as the tax paid by the Company on account of the non-deductibility, amounting to €76,315.

SECOND RESOLUTION

(Approval of the consolidated financial statements of Crédit Agricole S.A. for the 2025 financial year)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the management report, including the sustainability report, the report on corporate governance and the Statutory Auditors' reports, approves the aforementioned reports and the consolidated financial statements of Crédit Agricole S.A. for the financial year ended 31 December 2025, as presented.

It approves the transactions reflected in those financial statements or summarised in said reports.

THIRD RESOLUTION

(Approval of the consolidated financial statements of the Crédit Agricole Group for the 2025 financial year)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the management report, including the sustainability report and the Statutory Auditors' reports, approves the aforementioned reports and the consolidated financial statements of Crédit Agricole Group for the financial year ended 31 December 2025, as presented.

It approves the transactions reflected in those financial statements or summarised in said reports.

4th resolution

APPROPRIATION OF FINANCIAL YEAR 2025 NET INCOME, DECLARATION AND PAYMENT OF THE DIVIDEND

EXPLANATION

The 4th resolution submits the appropriation of the distributable income for financial year 2025 for your approval.

The net profit for the financial year amounts to €6,207,171,564.

Taking into account the retained earnings of €15,866,372,112, and in the absence of any allocation to the legal reserve, which has already reached one-tenth of the share capital, the distributable earnings amount to €22,073,543,676.

This 4th resolution proposes that the amount of the dividend be set at €1.13 per share.

When paid to individual shareholders resident in France for tax purposes, this dividend is eligible for the 40% tax allowance referred to in Article 158-3-2 of the French General Tax Code. It should be noted that for dividends received on or after 1 January 2018, this allowance is in any event only applicable when the taxpayer has opted for the taxation of investment revenues at the progressive income tax rate instead of at the flat tax rate.

If you approve this resolution, the dividend will go ex-dividend on 26 May 2026 and be paid on or after 28 May 2026.

FOURTH RESOLUTION

(Appropriation of net income for the 2025 financial year, declaration and payment of dividend)

The General Meeting, in accordance with the quorum and majority requirements for ordinary general meetings, after having reviewed the report of the Board of Directors and having noted that:

- the net profit for financial year 2025 amounts to €6,207,171,564;
- distributable income amounts to €22,073,543,676, given, on the one hand, the absence of any allocation to the legal reserve, which has already reached one-tenth of the share capital, and, on the other hand, the amount of €15,866,372,112 in retained earnings,

resolves, on the proposal of the Board of Directors, to allocate the distributable income for the financial year ended 31 December 2025 as follows:

(in euros)

Profit for the financial year	6,207,171,564
Allocation to the legal reserve, which has reached 10% of the share capital	-
Prior retained earnings	15,866,372,112
Total (distributable income)	22,073,543,676
Dividend*	3,418,823,838
Allocation of the balance to retained earnings	2,788,347,726
TOTAL (NEW RETAINED EARNINGS)*	18,654,719,838

* This amount, established on the basis of the number of shares with dividend rights on 31 December 2025, will be adjusted, if necessary, in the event of a change in the number of shares with dividend rights.

It sets the dividend at €1.13 per share. The dividend will be detached from the share on 26 May 2026 and will be paid on or after 28 May 2026. In the event of a change in the number of shares with dividend rights, the total amount of the dividend would be adjusted accordingly and the amount allocated to the retained earnings account would be determined on the basis of the dividend actually paid.

When paid to individual shareholders resident in France for tax purposes, the amount of the dividend is eligible in full for the 40% tax allowance referred to in Article 158-3-2 of the French General Tax Code. It should be noted that for dividends received on or after 1 January 2018, this allowance is in any event only applicable when the taxpayer has opted for the taxation of investment revenues at the progressive income tax rate instead of at the flat tax rate.

It is recalled that the dividends distributed over the last three financial years were as follows:

Financial year	Dividend per share	Amount eligible for the 40% tax allowance	Total amount distributed (eligible for the 40% tax allowance)
2022	€1.05	€1.05	€3,174,744,443
2023	€1.05	€1.05	€3,177,129,565
2024	€1.10	€1.10	€3,329,891,772

5th to 12th resolutions

RELATED-PARTY AGREEMENTS

EXPLANATION

The 5th to 12th resolutions submit for your approval the related-party agreements authorised by the Board of Directors in 2025 that were referred to in the Statutory Auditors' special report, in accordance with Articles L. 225-38 et seq. of the French Commercial Code (Code de Commerce). Some of these agreements are agreements between Crédit Agricole Group companies, subject to the procedure for related-party agreements due to the presence of shared executives and the absence of 100% control by a single entity, with no impact or with beneficial impacts for shareholders. In addition, 13 agreements entered into in previous financial years continued to be effective in 2025, and two agreements expired during the same financial year.

- ▶ The 5th resolution concerns the BforBank Shareholders' Agreement signed between the Company and SACAM Avenir. BforBank has transformed its business model by shifting its focus to offering everyday banking services, acting as a business generator for the Crédit Agricole Group's other banking activities and targeting the French and European markets.

As BforBank's investment plan has evolved, SACAM Avenir (which holds 50% minus one share of BforBank) and the Company (which holds the remaining capital) wished to replace the existing shareholders' agreement with a new agreement.

The new shareholders' agreement, covering a term of 10 years:

- defines the rules of governance for BforBank;
- organises relations between shareholders;
- determines the conditions they intend to comply with in the event of a transfer of all or part of their stake in the company's capital;
- determines the procedure and organisation of the financing of BforBank's development in order to ensure the necessary flexibility to respond to changing needs in a market marked by the rise of digital players.

- ▶ The 6th resolution concerns the Crédit Agricole Santé & Territoires "CAST" shareholders' agreement signed between the Company and Santé & Territoires, the purpose of which is (i) to define the rules of governance of CAST since its transformation into a French public limited company (Société Anonyme), (ii) to establish the relationships between the shareholders and (iii) to determine the conditions that they agree to respect in the event of a transfer of all or part of their shareholding in CAST's capital.

The agreement, concluded for a period of 15 years, enables the Regional Banks to be involved in developing and monitoring the strategy for CAST's business line, which aims to improve access to healthcare solutions in local areas and/or support the demographic transition and society's adaptation to the challenges associated with ageing.

- ▶ The 7th resolution concerns amendment no. 2 to the Crédit Agricole-Group Infrastructure Platform (CA-GIP) shareholders' agreement signed between the Company, FNCA, CATS, CAAS, CA Consumer Finance, Crédit Agricole CIB, CAGS, CAPS and LCL. The initial shareholders' agreement concluded on 8 June 2018 defines the rules governing CA-GIP, the organisation of relations between shareholders and the conditions to be met in the event of a transfer of shares.

Amendment no. 2 takes effect retroactively from 1 July 2025 and is primarily intended to:

- update the title of the position "Crédit Agricole Group Chief Information Officer" to "Deputy General Manager of Crédit Agricole S.A. in charge of the IT division";
- adapt the agreement following the change in the specific cost-sharing system applicable to the Resource Pooling Agreement (known as the 261 B tax regime).

This amendment aligns the governance of CA-GIP with the current organisation of Crédit Agricole S.A. and adapts the shareholders' agreement to changes in the tax framework applicable to CA-GIP's activities following the modification of the specific cost-sharing system.

- ▶ The 8th resolution concerns the tax consolidation agreement signed between the Company and the Crédit Agricole Regional Banks (CRCA). This agreement governs relations between the Company and the Regional Bank within the tax consolidation group headed by the Company, in particular the allocation of the group's overall tax charge among the entities.

As the previous agreement expired at the end of 2024, it was renewed in 2025 on the basis of two historical principles: the legal principle of neutrality, which prevents a Regional Bank from paying more tax than it would have paid if it had not belonged to the tax group, and the contractual principle of reallocating the gain relating to dividend distributions paid in full.

This new agreement structurally addresses the issue of any exceptional corporate income tax or additional tax contributions, the rate of which varies according to the revenues of the taxpayer liable for the additional tax.

For the duration (five years) of this new agreement, the additional tax charge is shared 50/50 between the Company and the Regional Bank.

- ▶ The 9th resolution concerns tax consolidation agreements signed between the Company and SACAM Mutualisation, SAS Rue la Boétie, SAS Ségur, SAS Miromesnil, SACAM Avenir, SACAM Développement, SACAM International, SACAM Participations, SACAM Fia-Net Europe, SACAM Fireca, SACAM Immobilier, SACAM Machinisme, SACAM Assurance Caution, SARL Adicam, SAS Crédit Agricole Logement et Territoires.

The tax consolidation agreements structure the distribution of the corporate income tax charge within the tax consolidation group and the relations with the parent company of the Crédit Agricole S.A. Group.

They are unique in that they provide for a total reallocation of the corporate income tax savings on intra-group dividends received by SACAMs generated by the tax consolidation regime.

The main benefit of the agreement is the reallocation of the corporate income tax savings on intra-group dividends recorded by the Group and reallocated to the SACAMs receiving these dividend distributions.

- ▶ The **10th resolution** concerns the VAT group agreements signed between the Company and the relevant Group companies, with the initial agreements expiring on 31 December 2025. The purpose of these identical agreements is to regulate the operating procedures of the Crédit Agricole VAT Group. They also detail (i) the calculation methods and functioning of the compensation paid to the members and to Crédit Agricole S.A. with regard to the creation of the Crédit Agricole VAT Group and (ii) the methods of compensation of the members and (iii) also establish the principle of the distribution of the annual residual net gain that could be recorded at the level of the single taxable person.

These agreements are of prime importance for the Company in that they allow for the implementation of the VAT Group. They also specify the reciprocal obligations of the representative of the single VAT taxable person and the members of the VAT Group.

- ▶ The **11th resolution** concerns the Worldline share subscription letter and its amendment signed between the Company, Worldline and Delfinances. To ensure the execution of its transformation plan and strengthen its financial flexibility, Worldline announced on 6 November 2025 that it was considering a €500 million capital increase, which Crédit Agricole S.A., a 7% shareholder, agreed to subscribe to. Crédit Agricole S.A.'s commitment of support is formalised in a letter of commitment to subscribe for shares, which sets out the terms and conditions of Crédit Agricole S.A.'s participation in the reserved capital increase, which would bring its stake in Worldline to 9.5%. In particular, it provides that Crédit Agricole S.A.'s subscription commitment is subject to the fulfilment of the usual regulatory conditions for this type of transaction.

This letter of commitment to subscribe for shares provides tangible support to a critical payment infrastructure operator for the European market, which is also a supplier and partner of the Group and many of its customers.

The amendment allows Delfinances, a wholly owned subsidiary of Crédit Agricole S.A., to become a party to the agreement and to take over the commitments initially made by Crédit Agricole S.A.

- ▶ The **12th resolution** concerns the new CA-Immobilier Shareholders' Agreement signed between the Company and SACAM Immobilier. CA-Immobilier is a company owned 50/50 by the Company and SACAM Immobilier.

The shareholders' agreement of Crédit Agricole Services Immobiliers (CA-SIM), a subsidiary of CA-Immobilier, was amended by addendum no. 2 dated 22 July 2025 in order to adapt it following (i) the transformation of the French public limited company (société anonyme) CA-SIM into a simplified joint stock company (société par actions simplifiée) and (ii) the consequential elimination of CA-SIM's Board of Directors, Audit Committee and Strategic Committee.

Consequently, it was agreed, through a new CA-Immobilier agreement, to make the necessary adjustments so that there would be no contradiction with the shareholders' agreement of its subsidiary CA-SIM.

The new CA-Immobilier agreement brings the latter into line with the changes decided for its subsidiary CA-SIM with a view to simplifying and ensuring consistency in its governance.

FIFTH RESOLUTION

(Approval of the BforBank Shareholders' Agreement signed between the Company and SACAM Avenir)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves the BforBank Shareholders' Agreement signed between the Company and SACAM Avenir.

SIXTH RESOLUTION

(Approval of the Shareholders' Agreement of CA Santé et Territoires signed between the Company and SACAM Santé & Territoires)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves the CA Santé et Territoires Shareholders' Agreement signed between the Company and SACAM Santé et Territoires.

SEVENTH RESOLUTION

(Approval of amendment no. 2 to the CAGIP shareholders' agreement signed between the Company, FNCA, CATS, CAAS, CA Consumer Finance, Crédit Agricole CIB, CAGS, CAPS and LCL)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves amendment no. 2 to the CAGIP Shareholders' Agreement signed between the Company and FNCA, CATS, CAAS, CA Consumer Finance, Crédit Agricole CIB, CAGS, CAPS and LCL.

EIGHTH RESOLUTION

(Approval of the tax consolidation agreement signed between the Company and the Crédit Agricole Regional Banks)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves the tax consolidation agreement signed between the Company and the Crédit Agricole Regional Banks.

NINTH RESOLUTION

(Approval of tax consolidation agreements signed between the Company and SACAM Mutualisation, SAS Rue La Boétie, SAS Ségur, SAS Miromesnil, SACAM Avenir, SACAM Développement, SACAM International, SACAM Participations, SACAM Fia-Net Europe, SACAM Fireca, SACAM Immobilier, SACAM Machinisme, SACAM Assurance Caution, SARL Adicam, SAS Crédit Agricole Logement et Territoires)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves the tax consolidation agreements signed between the Company and SACAM Mutualisation, SAS Rue La Boétie, SAS Ségur, SAS Miromesnil, SACAM Avenir, SACAM Développement, SACAM International, SACAM Participations, SACAM Fia-Net Europe, SACAM Fireca, SACAM Immobilier, SACAM Machinisme, SACAM Assurance Caution, SARL Adicam, SAS Crédit Agricole Logement et Territoires.

TENTH RESOLUTION

(Approval of Group VAT agreements signed between the Company and the relevant Group companies)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves the Group VAT agreements signed between the Company and the relevant Group companies.

ELEVENTH RESOLUTION

(Approval of the Worldline share subscription letter and its amendment signed between the Company, Worldline and Delfinances)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves the share subscription letter and its amendment signed between the Company, Worldline and Delfinances.

TWELFTH RESOLUTION

(Approval of the CA-Immobilier Shareholders' Agreement signed between the Company and SACAM Immobilier)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 and L. 225-40 to L. 225-42 of the French Commercial Code, takes formal note of the conclusions of that report and approves the CA-Immobilier Shareholders' Agreement signed between the Company and SACAM Immobilier.

13th to 23rd resolutions

GOVERNANCE – COMPOSITION OF THE BOARD OF DIRECTORS – APPOINTMENT AND RENEWAL OF DIRECTORS' TERMS OF OFFICE – RATIFICATION OF THE CO-OPTATION OF A DIRECTOR

EXPLANATION

The **13th to 23rd resolutions** propose the appointment and renewal of the terms of office of ten Directors and the ratification of the co-optation of one Director.

The experience, profiles and contributions to the Board of Directors and the specialised committees of the Directors who are proposed for appointment, reappointment and ratification of terms of office have been examined by the Appointments and Governance Committee. The Committee reported on them to the Board of Directors, which approved them. Biographical details of these candidates are included in this notice of meeting.

In accordance with the Articles of Association, the terms of office due for renewal will be for a period of three years, expiring at the end of the 2029 Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2028. By way of exception, a Director appointed to replace another Director whose term of office has not yet expired shall remain in office only for the remainder of his predecessor's term.

Therefore, the term of office of Marc Didier, whose appointment is proposed for approval to the General Meeting to succeed Jean-Pierre Gaillard, will expire at the close of the 2028 Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2027.

In the same way, the term of office of Richard Laborie, whose appointment is proposed for approval to the General Meeting to succeed Nicole Gourmelon, will expire at the close of the 2027 Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

Finally, the term of office of Franck Alexandre, whose ratification of co-optation is proposed for approval to the General Meeting to succeed Dominique Lefebvre from 1 January 2026, will expire at the close of the 2028 Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2027.

13th AND 14th RESOLUTIONS – APPOINTMENTS OF DIRECTORS

EXPLANATION

The **13th resolution** proposes the appointment of Marc Didier as a Director of Crédit Agricole S.A. to succeed Jean-Pierre Gaillard, who has reached the statutory age limit.

Marc Didier has been managing his farm since 1984, specialising in polyculture, livestock and viticulture. He also runs a photovoltaic energy production company. Invested locally, he has also been Chairman of the Pyrénées Gascogne Regional Bank since 2014. Within the Group, he holds various positions within the CA Assurances group, as well as at CAPFM, CPR Asset Management, Néops and IFCAM-DIFCAM.

His appointment will bolster the Board's expertise in terms of sector-specific knowledge and financial accounting, management of businesses and large corporates, regulation and governance, strategic planning, social and environmental responsibility, climate and biodiversity issues, local and regional economics and the agricultural sector.

The **14th resolution** proposes the appointment of Richard Laborie as a Director of Crédit Agricole S.A. to succeed Nicole Gourmelon, who is stepping down at the close of this General Meeting.

Richard Laborie has been Chief Executive Officer of the Languedoc Regional Bank since July 2025. He joined the Group in 1991. After several years at LCL, he spent almost a decade working abroad at Crédit Agricole CIB in the United States. On returning to France, he gradually assumed managerial responsibilities, again at LCL and then as Deputy General Manager of the Savoie Regional Bank and then Chief Executive Officer of the Centre-Ouest Regional Bank until 2025. Within the Group, he holds positions at CAL&F, Indosuez Corporate Advisory and CA Transitions, as well as Crédit Agricole Santé & Territoires (Health & Territories) and Santeffi – Paymed.

His appointment will bolster the Board's expertise in terms of sector-specific knowledge, geopolitics and international economics, management of businesses and large corporates, regulation and governance, financial accounting and strategic planning.

THIRTEENTH RESOLUTION

(Appointment of Marc Didier as Director to replace Jean-Pierre Gaillard)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, appoints Marc Didier to succeed Jean-Pierre Gaillard, who has reached the statutory age limit, for the remainder of his term of office as Director, which will expire at the close of the Ordinary General Meeting to be held in 2028 and which will be called to approve the financial statements for the financial year ending 31 December 2027.

FOURTEENTH RESOLUTION

(Appointment of Richard Laborie as Director to replace Nicole Gourmelon)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, appoints Richard Laborie to succeed Nicole Gourmelon, who has resigned from the Board, for the remainder of her term of office as Director, which will expire at the close of the Ordinary General Meeting to be held in 2027 and which will be called to approve the financial statements for the financial year ending 31 December 2026.

15th TO 22nd RESOLUTIONS – RENEWAL OF DIRECTORS' TERMS OF OFFICE

EXPLANATION

The **15th to 22nd resolutions** propose the renewal of the terms of office of eight Directors whose terms expire at the end of the General Meeting of 20 May 2026:

- ▶ **Agnès Audier**, a Director since 2021, had a background in government and ministerial offices before joining Vivendi Universal, the Havas Group and finally the Boston Consulting Group. She is currently a Director of Eutelsat, Chairwoman of the Stakeholder Committee of FDJ United, and Senior Advisor to the Boston Consulting Group and Apeon. She is also Chairwoman of the Board of SCET (Caisse des Dépôts Group). She brings to the Board of Directors her expertise in banking and risks, strategy and development, accounting and compliance, data and artificial intelligence, social and environmental responsibility, local and regional development, regulation and governance, management of businesses and large corporates, geopolitics and international economics, and climate and biodiversity issues.
- ▶ **Sonia Bonnet-Bernard**, Director since 2022, has a background as a chartered accountant, statutory auditor and legal expert at the Paris Court of Appeal. She is currently a Director of Crédit Agricole CIB and Rémy Cointreau. She brings to the Board of Directors her expertise in banking and risks, strategy and development, accounting and compliance, social and environmental responsibility, local and regional development, regulation and governance, management of businesses and large corporates, and climate and biodiversity issues.
- ▶ **Marie-Claire Daveu**, Director since 2020, was a member of several ministerial cabinets before becoming Director of Sustainable Development at Sanofi-Aventis and then Director of Sustainable Development and International Institutional Relations at Kering. She is currently a Director of Indosuez, ENGIE and Ponant. She brings to the Board of Directors her expertise in banking and risks, strategy and development, data and artificial intelligence, social and environmental responsibility, local and regional development, regulation and governance, management of businesses and large corporates, geopolitics and international economics, climate and biodiversity issues, and the agricultural sector.

- ▶ **Alessia Mosca**, Director since 2021, was a member of the European Parliament and the Italian Parliament before becoming an assistant professor at Sciences Po Paris and Bocconi University (Italy). She is currently a Director of ATM and Vice-President of the Il Cielo Itinerante association. She brings to the Board of Directors her expertise in banking and risks, strategy and development, accounting and compliance, data and artificial intelligence, social and environmental responsibility, local and regional development, regulation and governance, management of businesses, geopolitics and international economics, and climate and biodiversity issues.
- ▶ **Gaëlle Regnard**, Director since 2025, was a member of government and ministerial offices before joining the Crédit Agricole Group, where she has successively been Director of Agriculture at Crédit Agricole S.A., Deputy CEO at FNCA and Chief Executive Officer of the Loire Haute-Loire Regional Bank since 2022. She is currently a Director of LCL, CATS and Doxallia, and a member of the Supervisory Board of CAGIP. She brings to the Board of Directors her expertise in banking and risks, strategy and development, accounting and compliance, data and artificial intelligence, social and environmental responsibility, the agricultural sector, local and regional development, regulation and governance, management of businesses, geopolitics and international economics, and climate and biodiversity issues.
- ▶ **Carol Sirou**, Director since 2023, worked at Standard & Poor's in Paris and New York before becoming CEO of EthiFinance in 2022. She is currently a Director of Crédit Agricole CIB and brings to the Board of Directors her expertise in banking and risks, strategy and development, accounting and compliance, data and artificial intelligence, social and environmental responsibility, local and regional development, regulation and governance, management of businesses and large corporates, geopolitics and international economics, and climate and biodiversity issues.
- ▶ **Pascal Lheureux**, Director since 2020, is the manager of his family's agricultural business. He has been Chairman of the Normandy-Seine Regional Bank since 2014 and is also a Director of SAS Rue La Boétie, member of the Board Directors of SAS Rue La Boétie, Director of Unigrains, and Chairman of the FARM Foundation and CICA. He brings to the Board of Directors his expertise in banking and risks, strategy and development, accounting and compliance, social and environmental responsibility, local and regional development, regulation and governance, management of businesses, climate and biodiversity issues, and the agricultural sector.
- ▶ **Éric Vial**, Director since 2022, has been Chairman of the Board of Directors of Crédit Agricole S.A. since 1 January 2026. He is also the manager of his livestock farm in Savoie and has been Chairman of the Savoie Regional Bank since 2018. He is Chairman of the FNCA and SAS Rue La Boétie. He brings to the Board of Directors his expertise in banking and risks, strategy and development, accounting and compliance, social and environmental responsibility, local and regional development, regulation and governance, management of businesses, geopolitics and international economics, climate and biodiversity issues, and the agricultural sector.

FIFTEENTH RESOLUTION

(Renewal of the term of office of Agnès Audier, Director)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Agnès Audier expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

SIXTEENTH RESOLUTION

(Renewal of the term of office of Sonia Bonnet-Bernard, Director)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Sonia Bonnet-Bernard expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

SEVENTEENTH RESOLUTION

(Renewal of the term of office of Marie-Claire Daveu, Director)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Marie-Claire Daveu expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

EIGHTEENTH RESOLUTION

(Renewal of the term of office of Alessia Mosca, Director)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Alessia Mosca expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

NINETEENTH RESOLUTION

(Renewal of the term of office of Gaëlle Regnard, Director)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Gaëlle Regnard expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

TWENTIETH RESOLUTION

(Renewal of the term of office of Carol Sirou, Director)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Carol Sirou expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

TWENTY-FIRST RESOLUTION*(Renewal of the term of office of Pascal Lheureux, Director)*

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Pascal Lheureux expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

TWENTY-SECOND RESOLUTION*(Renewal of the term of office of Éric Vial, Director)*

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors, notes that the term of office as a Director of Éric Vial expires on this day and renews said term of office for a period of three (3) years, which will expire at the close of the Ordinary General Meeting to be held in 2029 and which will be called to approve the financial statements for the financial year ending 31 December 2028.

23rd RESOLUTION – RATIFICATION OF THE CO-OPTATION OF A DIRECTOR**EXPLANATION**

The **23rd resolution** proposes that shareholders ratify the co-optation of Franck Alexandre as a Director, who replaced Dominique Lefebvre, who resigned from the Board, with effect from 1 January 2026, for the remainder of his term of office.

- **Franck Alexandre** has been the Chairman of Caisse Régionale Alpes Provence since 2020 and manager of his own vineyard since 1984. Since 2016, he has been Deputy Chairman of the Syndicat AOC Gigondas, as well as Vice-President of the Cerfrance AFGA management association and Director of the Vaucluse Department's Chamber of Agriculture since 2019.

He is also a Director of LCL, CA Indosuez, Grands Crus Investissements, Sofipaca and the Crédit Agricole Alpes Provence Corporate Foundation. He brings to the Board of Directors his expertise in agriculture, business management, local and regional economics, social and environmental responsibility, and sector-specific knowledge.

TWENTY-THIRD RESOLUTION*(Ratification of the co-optation of Franck Alexandre as Director, who replaced Dominique Lefebvre as from 1 January 2026)*

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, ratifies the appointment of Franck Alexandre as Director as of 1 January 2026,

co-opted by the Board of Directors to replace Dominique Lefebvre, who has resigned from the Board, for the remainder of the latter's term of office, i.e. at the end of the Ordinary General Meeting to be held in 2028 and which will be called to approve the financial statements for the financial year ending 31 December 2027.

24th to 27th resolutions**APPROVAL OF THE COMPENSATION POLICY FOR EACH EXECUTIVE CORPORATE OFFICER AND FOR THE DIRECTORS (SAY ON PAY EX ANTE)****EXPLANATION**

In the **24th to 26th resolutions** and pursuant to Article L. 22-10-8-II of the French Commercial Code (Code de Commerce), the Board of Directors submits for the approval of the General Meeting the compensation policy applicable to the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer for the financial year 2026.

The amounts resulting from the implementation of this compensation policy will be submitted to the shareholders for approval at the General Meeting called to approve the financial statements for the 2026 financial year.

By voting in favour of the **27th resolution** and pursuant to Article L. 22-10-8-II of the French Commercial Code, the Board of Directors submits for the approval of the General Meeting the compensation policy applicable to Directors for the financial year 2026. The General Meeting of 20 May 2026 is asked to maintain the directors' compensation package at €1.9 million.

The details of the compensation policies on which we are seeking your approval are set out in this Notice of Meeting as well as in the 2025 Universal Registration Document, in the Governance, "Reward policy" chapter.

TWENTY-FOURTH RESOLUTION*(Approval of the compensation policy for Éric Vial, Chairman of the Board of Directors)*

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, pursuant to Article L. 22-10-8-II of the French Commercial

Code (Code de Commerce), approves the compensation policy for Éric Vial, Chairman of the Board of Directors, as presented in the Company's 2025 Universal Registration Document, in the chapter entitled "Corporate governance", section entitled "Compensation policy in 2026 for executive corporate officers submitted to the *ex ante* vote of shareholders".

TWENTY-FIFTH RESOLUTION

(Approval of the compensation policy for Olivier Gavalda, Chief Executive Officer)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, pursuant to Article L. 22-10-8-II of the French Commercial Code (Code de Commerce), approves the compensation policy for Olivier Gavalda, Chief Executive Officer, as presented in the Company's 2025 Universal Registration Document, in the chapter entitled "Corporate governance", section entitled "Compensation policy in 2026 for executive corporate officers submitted to the *ex ante* vote of shareholders".

TWENTY-SIXTH RESOLUTION

(Approval of the compensation policy for Jérôme Grivet, Deputy Chief Executive Officer)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate

governance, pursuant to Article L. 22-10-8-II of the French Commercial Code (Code de Commerce), approves the compensation policy for Jérôme Grivet, Deputy Chief Executive Officer, as presented in the Company's 2025 Universal Registration Document, in the chapter entitled "Corporate governance", section entitled "Compensation policy in 2026 for executive corporate officers submitted to the *ex ante* vote of shareholders".

TWENTY-SEVENTH RESOLUTION

(Approval of the compensation policy for the Directors)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, pursuant to Article L. 22-10-8-II of the French Commercial Code (Code de Commerce), approves the compensation policy for Directors, as presented in the Company's 2025 Universal Registration Document, in the chapter entitled "Corporate governance", section entitled "Compensation policy in 2026 for Directors submitted to the *ex ante* vote of shareholders".

28th to 33rd resolutions

APPROVAL OF THE COMPONENTS OF THE TOTAL COMPENSATION AND BENEFITS OF ANY KIND PAID DURING THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 OR AWARDED FOR THAT FINANCIAL YEAR TO EACH EXECUTIVE CORPORATE OFFICER (SAY ON PAY *EX POST*)

EXPLANATION

By voting in favour of the **28th to 33rd resolutions** and in accordance with the provisions of Article L. 22-10-34-II of the French Commercial Code (Code de Commerce), it is proposed that you approve the fixed, variable and exceptional elements making up the total compensation and other benefits paid during the financial year ended 31 December 2025 or allocated for the same financial year to:

- ▶ Dominique Lefebvre, Chairman of the Board of Directors;
- ▶ Philippe Brassac, Chief Executive Officer for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025;
- ▶ Olivier Gavalda, Chief Executive Officer as from the end of the General Meeting of 14 May 2025;
- ▶ Olivier Gavalda, Deputy Chief Executive Officer for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025;
- ▶ Jérôme Grivet, Deputy Chief Executive Officer;
- ▶ Xavier Musca, Deputy Chief Executive Officer for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025;

The tables showing the items for which we are seeking your approval are provided in this Notice of Meeting and in the 2025 Universal Registration Document, in the Chapter on "Corporate Governance".

TWENTY-EIGHTH RESOLUTION

(Approval of the components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Dominique Lefebvre, Chairman of the Board of Directors)

The General Meeting, in accordance with the provisions of Article L. 22-10-34-II of the French Commercial Code (Code de Commerce), voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, approves the components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Dominique Lefebvre, Chairman of the Board of Directors, as shown in the report on corporate governance included in the Company's 2025 Universal Registration Document in the chapter entitled "Corporate governance", section entitled "Components of compensation paid in financial year 2025 or awarded for financial year 2025 to Dominique Lefebvre, Chairman of the Board of Directors, subject to the *ex-post* vote of shareholders".

TWENTY-NINTH RESOLUTION

(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 2025 or awarded for that financial year to Philippe Brassac, Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting of 14 May 2025)

The General Meeting, in accordance with the provisions of Article L. 22-10-34-II of the French Commercial Code (Code de Commerce), voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Philippe Brassac, Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting on 14 May 2025, as shown in the report on corporate governance included in the Company's 2025 Universal Registration Document in the chapter entitled "Corporate governance", section entitled "Components of compensation paid in, or awarded for, financial year 2025 to Philippe Brassac, Chief Executive Officer, on a pro rata basis, in proportion to his presence until the General Meeting of 14 May 2025, subject to the *ex post* vote of shareholders".

THIRTIETH RESOLUTION

(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 2025 or awarded for that financial year to Olivier Gavalda, Chief Executive Officer, from 14 May 2025 to the end of the General Meeting)

The General Meeting, in accordance with the provisions of Article L. 22-10-34-II of the French Commercial Code (Code de Commerce), voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Olivier Gavalda, Chief Executive Officer, from 14 May 2025 to the end of the General Meeting, as shown in the report on corporate governance included in the Company's 2025 Universal Registration Document in the chapter entitled "Corporate governance", section entitled "Components of compensation paid in or awarded for financial year 2025 to Olivier Gavalda, Chief Executive Officer as from the General Meeting of 14 May 2025, subject to the *ex post* vote of shareholders".

THIRTY-FIRST RESOLUTION

(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 2025 or awarded for that financial year to Olivier Gavalda, Deputy Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting on 14 May 2025)

The General Meeting, in accordance with the provisions of Article L. 22-10-34-II of the French Commercial Code (Code de Commerce), voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Olivier Gavalda, Deputy Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting on 14 May 2025, as shown in the report on corporate governance included in the Company's 2025 Universal Registration Document in the chapter entitled "Corporate governance", in the section entitled "Components of compensation paid in, or awarded for, financial year 2025 to Olivier Gavalda, Deputy Chief Executive Officer until the General Meeting of 14 May 2025, subject to the *ex post* vote of shareholders".

THIRTY-SECOND RESOLUTION

(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 2025 or awarded for that financial year to Jérôme Grivet, Deputy Chief Executive Officer)

The General Meeting, in accordance with the provisions of Article L. 22-10-34-II of the French Commercial Code (Code de Commerce), voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Jérôme Grivet, Deputy Chief Executive Officer, as shown in the report on corporate governance included in the Company's 2025 Universal Registration Document in the chapter entitled "Corporate governance", section entitled "Components of compensation paid in or awarded for financial year 2025 to Jérôme Grivet, Deputy Chief Executive Officer, subject to the *ex-post* vote of shareholders".

THIRTY-THIRD RESOLUTION

(Approval of the fixed, variable and exceptional components of total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Xavier Musca, Deputy Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting on 14 May 2025)

The General Meeting, in accordance with the provisions of Article L. 22-10-34-II of the French Commercial Code (Code de Commerce), voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the financial year ended 31 December 2025 or awarded for that financial year to Xavier Musca, Deputy Chief Executive Officer, for the period from 1 January 2025 to the end of the General Meeting on 14 May 2025, as shown in the report on corporate governance included in the Company's 2025 Universal Registration Document in the chapter entitled "Corporate governance", in the section entitled "Components of compensation paid in or awarded for financial year 2025 to Xavier Musca, Deputy Chief Executive Officer, on a pro rata basis, in proportion to his presence until the General Meeting of 14 May 2025, subject to the *ex post* vote of shareholders".

34th resolution**APPROVAL OF THE COMPENSATION REPORT****EXPLANATION**

In the **34th resolution**, the Board of Directors submits the report on the 2025 compensation of corporate officers and Directors to the General Meeting for approval.

The report presents in particular:

- ▶ the components of compensation paid during 2025 or awarded for 2025 to the Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officers and the Directors;
- ▶ the equity ratios comparing the total compensation due or awarded to each executive corporate officer for the financial years 2021 to 2025 with the compensation of the employees of the Crédit Agricole S.A. Parent Company and with the compensation of Crédit Agricole S.A. employees in France;
- ▶ the comparative change in the total compensation due or awarded to executive corporate officers with the average total compensation of employees in France and the Group's performance (measured by the underlying net income Group share), between 2021 and 2025.

The detailed report appears in this Notice and in the Universal Registration Document, in the Chapter on "Corporate Governance."

THIRTY-FOURTH RESOLUTION*(Approval of the compensation report)*

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having reviewed the report of the Board of Directors and the report on corporate governance, pursuant to Article L. 22-10-34-I of the French Commercial Code (Code de Commerce), approves the report on the compensation of corporate officers, including the information

mentioned in paragraph I of Article L. 22-10-9 as presented in the report on corporate governance referred to in Article L. 225-37 of the same Code and included in the Company's 2025 Universal Registration Document, in the chapter entitled "Report on the 2025 compensation of corporate officers submitted to the *ex post* vote of shareholders".

35th resolution

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

EXPLANATION

The **35th resolution**, specific to the banking sector, asks you to give an advisory opinion on the overall amount of compensation of all kinds 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, within the meaning of Article L. 511-71 of the French Monetary and Financial Code.

In 2025, the 1,070 employees of Crédit Agricole S.A. identified as risk takers were awarded fixed compensation, defined according to their skills and level of responsibility, and variable compensation, linked to their individual and collective performance in 2024 as well as to risk management.

For identified employees whose variable compensation exceeds the materiality threshold, defined by Crédit Agricole S.A. at €50,000, between 40% and 60% of their variable compensation awarded in 2025 for 2024 performance is deferred by fourths or fifths over a period of four or five years, respectively, and paid subject to vesting conditions and in the form of shares or share-based instruments.

In 2025, only the non-deferred portion of the variable compensation awarded for 2024 performance (comprised of a cash portion and a portion indexed to the Crédit Agricole S.A. share) was paid to identified employees.

In addition, three tranches of deferred variable compensation matured in 2025 and were therefore settled or paid in 2025 in the form of shares valued at that date or equivalent instruments to identified employees:

- ▶ the first tranche of the 2024 plan for the 2023 performance year;
- ▶ the second tranche of the 2023 plan for the 2022 performance year;
- ▶ the third tranche of the 2022 plan for the 2021 performance year.

The total compensation paid in 2025 to identified employees was €469 million. It can be broken down as follows:

- ▶ €255 million in fixed compensation;
- ▶ €83 million in variable compensation awarded in 2025 relating to 2024 performance, not deferred and not subject to a holding period;
- ▶ €69 million in variable compensation awarded in 2025 relating to the performance in 2024 and not deferred, paid at the end of a six-month lock-up period, and variable compensation awarded in 2024 relating to the performance in 2023 and not deferred, paid at the end of a one-year lock-up period;
- ▶ €27 million in variable compensation awarded in 2024, in respect of 2023 performance, corresponding to the first tranche of the 2024 plan and paid in cash or in the form of shares or equivalent instruments;
- ▶ €20 million in variable compensation awarded in 2023, in respect of 2022 performance, corresponding to the second tranche of the 2023 plan and paid in cash or in the form of shares or equivalent instruments;
- ▶ €15 million in variable compensation awarded in 2022 in respect of 2021 performance, corresponding to the third tranche of the 2022 plan and paid in cash or in the form of shares or equivalent instruments.

The compensation policy that governs these compensations can be consulted in the "Reward policy" chapter of the 2025 Universal Registration Document.

Information on compensation awarded for previous years is published on the Crédit Agricole S.A. website, in the annual report relating to the compensation policy and practices of the members of the executive body, as well as individuals whose professional activities have a material impact on the risk profile of the Company or Group.

THIRTY-FIFTH RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors and in accordance

with Article L. 511-73 of the French Monetary and Financial Code, issues a favourable opinion on the total compensation of any kind paid during the past financial year, which amounts to €469 million, to the 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.

36th resolution**AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO PURCHASE THE SHARES OF THE COMPANY OR CAUSE THEM TO BE PURCHASED****EXPLANATION**

The **36th resolution** proposes that you renew the authorisation issued by the Annual General Meeting of 14 May 2025 to the Board of Directors to purchase or cause to be purchased the Company's treasury shares for a further period of 18 months.

Main characteristics:

- ▶ **securities involved:** shares;
- ▶ **maximum percentage of authorised capital buyback:** 10% of the total number of shares of the share capital on the date on which these purchases are carried out, or, for information purposes, a ceiling of 302,590,235 shares at 31 December 2025;
- ▶ **the Company may not hold, at any time whatsoever, more than 10% of the shares comprising its share capital.** However, the number of shares purchased by the Company and their subsequent delivery in the context of a merger transaction, spin-off or asset transfer shall not exceed 5% of share capital;
- ▶ **maximum total amount of the programme:** €4.6 billion;
- ▶ **maximum purchase price per unit:** €35.

This share buyback programme would allow the Company to trade in its shares, except during takeover bid periods, within the framework of the targets as detailed in the text of the resolution, namely in order to:

- (a) implement the Company's stock option plans under the provisions of Articles L. 225-177 et seq. and Articles L. 22-10-56 et seq. of the French Commercial Code (Code de Commerce) or any similar plan, for the benefit of eligible employees and/or corporate officers, or to certain categories of employees and/or corporate officers, of the Company and of the companies or economic interest groupings that are or will be affiliated with it under the conditions defined in the provisions of Article L. 225-180 of the French Commercial Code (Code de Commerce),
- (b) allot or transfer shares to eligible corporate officers, employees and former employees of the Company or of the Group, or to certain categories thereof, as part of an employee profit-sharing or employee savings scheme or Group scheme (or similar scheme), as provided for by law, in particular Articles L. 3332-1 et seq. of the French Labour Code,
- (c) award bonus shares under a bonus share plan as provided by Articles L. 225-197-1 et seq. and Articles L. 22-10-59 et seq. of the French Commercial Code (Code de Commerce) to some or all categories of eligible corporate officers and employees of the Company, and/or of companies and economic interest groupings that are affiliated with it under the conditions defined in the provisions of Article L. 225-197-2 of the French Commercial Code (Code de Commerce),
- (d) more generally, honour obligations related to programmes to allocate shares to employees or corporate officers of the Company or an associated corporate, notably under variable compensation schemes of professional financial market staff whose activities have a material impact on the Corporate's risk exposure, these allocations being then conditional, for the latter, on the achievement of performance conditions,
- (e) ensure the hedging and delivery of shares upon the exercise of rights attached to securities giving access to shares of the Company,
- (f) ensure an active secondary market or liquidity of shares is created by an investment services provider under a market-making agreement, in compliance with market practice permitted by the French Financial Markets Authority,
- (g) proceed with the full or partial cancellation of the shares bought back.

The programme description is also available in the Universal Registration Document, published on the Company's website: <https://www.credit-agricole.com/en/finance/individual-shareholders/annual-general-meeting/2026-saint-brieuc>.

THIRTY-SIXTH RESOLUTION

(Authorisation to be granted to the Board of Directors to purchase the shares of the Company or cause them to be purchased)

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, after having reviewed the report of the Board of Directors, authorises the Board of Directors, with the right to further delegate such authority under the conditions provided for by law, to purchase or cause to be purchased the Company's shares in accordance with the provisions of Articles L. 225-210 et seq. and L. 22-10-62 et seq. of the French Commercial Code (Code de Commerce).

This authorisation, which replaces that granted by the Ordinary General Meeting of 14 May 2025 in its twenty-ninth resolution by cancelling the unused portion thereof, is issued to the Board of Directors until the date of its renewal by a future Ordinary General Meeting and, in any event, for a maximum period of eighteen (18) months from the date of this Meeting.

The purchases of shares of the Company by the Board of Directors pursuant to this authorisation may under no circumstances result in the Company holding more than 10% of the shares comprising its share capital.

Any transactions carried out under the Company's share buyback programme may be carried out, on one or more occasions, by any means authorised by current regulations, on regulated markets, multilateral trading systems, with systematic or over-the-counter internalisers, including by way of block purchases or disposals, public takeover bids with purchase or exchange of stock, or by using forward financial instruments traded on regulated markets, multilateral trading systems, with systematic internalisers or entered into over-the-counter (such as call and put options or any combination thereof) or to warrants or, more generally, by delivery of shares following the issue of securities giving entitlement to shares of the Company by conversion, exchange, redemption, exercise of a warrant, either directly or indirectly through an investment services provider, or in any other way, at such times as the Board of Directors or the person acting on the Board of Directors' delegation of authority may determine (without limiting the portion of the share buyback programme that may be carried out by any of these methods, it being further specified that the portion of the share buyback programme carried out through the block purchases may thus extend to the entirety of said programme).

The purchases of Company shares by the Board of Directors pursuant to this authorisation may relate to a number of shares which may not exceed 10% of the total number of shares comprising the share capital on the date of such purchases, i.e. by way of example at 31 December 2025, a maximum of 302,590,235 shares. However, (i) the number of shares purchased by the Company and held with a view subsequently to exchanging them and using them to pay for a potential merger, spin-off or asset transfer shall not exceed 5% of the Company's share capital, and (ii) when shares are repurchased to promote liquidity under the conditions defined by the General Regulations of the French Financial Markets Authority, the number of shares taken into account for the calculation of the 10% limit provided for above corresponds to the number of shares purchased, less the number of shares resold during the term of the authorisation.

The Board of Directors shall ensure that these buybacks are carried out in accordance with regulatory prudential requirements as set by law and the European Central Bank.

The acquisition of these shares may not be made at a price exceeding €35 per share (or the equivalent value of this amount on the same date in any other currency); however, in the event of transactions affecting the Company's share capital or shareholders' equity, in particular a change in the par value of the share, a capital increase by incorporation of reserves, profits or share premiums, bonus shares, stock split or reverse split, amortisation of capital or distribution of reserves or any other assets, the General Meeting delegates to the Board of Directors the power to adjust this maximum purchase price in order to take into account the impact of these transactions on the value of the share.

In any event, the maximum amount that the Company may devote to the repurchase of its shares under this resolution may not exceed €4.6 billion (or the equivalent value of this amount as at the same date in any other currency).

This authorisation is intended to allow the Company to purchase shares or cause them to be purchased for any allocation permitted or that may be permitted by law or current regulations. In particular, the Company may use this authorisation to:

- a) implement the Company's stock option plans under the provisions of Articles L. 225-177 et seq. and Articles L. 22-10-56 et seq. of the French Commercial Code (Code de Commerce) or any similar plan, for the benefit of eligible employees and/or corporate officers, or to certain categories of employees and/or corporate officers, of the Company and of the companies or economic interest groupings that are or will be affiliated with it under the conditions defined in the provisions of Article L. 225-180 of the French Commercial Code (Code de Commerce);
- b) allot or transfer shares to eligible corporate officers, employees and former employees of the Company or of the Group, or to certain categories thereof, as part of an employee profit-sharing or employee savings scheme or Group scheme (or similar scheme), as provided for by law, in particular Articles L. 3332-1 et seq. of the French Labour Code;
- c) award bonus shares under a bonus share plan as provided by Articles L. 225-197-1 et seq. and Articles L. 22-10-59 et seq. of the French Commercial Code (Code de Commerce) to some or all categories of eligible corporate officers and employees of the Company, and/or of companies and economic interest groupings that are affiliated with it under the conditions defined in the provisions of Article L. 225-197-2 of the French Commercial Code (Code de Commerce);
- d) more generally, honour obligations related to programmes to allocate shares to employees or corporate officers of the Company or an associated corporate, notably under variable compensation schemes of professional financial market staff whose activities have a material impact on the Corporate's risk exposure, these allocations being then conditional, for the latter, on the achievement of performance conditions;
- e) ensure the hedging and delivery of shares upon the exercise of rights attached to securities giving access to shares of the Company;
- f) ensure an active secondary market or liquidity of shares is created by an investment services provider under a market-making agreement, in compliance with market practice permitted by the French Financial Markets Authority;
- g) proceed with the full or partial cancellation of the shares bought back.

This programme is also intended to enable the implementation of any market practice that may be approved by the French Financial Markets Authority, and more generally, the completion of any other transaction in compliance with current regulations. In such a case, the Company will inform its shareholders by means of a memo.

The transactions carried out by the Board of Directors pursuant to this authorisation may take place at any time, within the limits authorised by the regulations and legislation in force (including during the period preceding a takeover bid), except in the event of a takeover bid by a third party for Crédit Agricole S.A. securities, and this until the end of the bid period.

The General Meeting grants full powers to the Board of Directors, with the right to further delegate such authority under the conditions provided for by law, to decide and implement this authorisation, and to set the terms and conditions thereof under the legal conditions and under the conditions of this authorisation and, in particular, to place all stock market orders, sign all deeds, conclude all agreements, allocate or reallocate the shares acquired to the various objectives pursued, set the terms and conditions under which they will be carried out, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital, in accordance with legal, regulatory or, where applicable, contractual provisions providing for other cases of adjustment, make all declarations and formalities, in particular to the European Central Bank and the French Financial Markets Authority and, more generally, take all necessary measures.

AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

37th resolution

DELEGATION OF AUTHORITY 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, WITH PRE-EMPTIVE SUBSCRIPTION RIGHTS

EXPLANATION

In the 37th resolution, the General Meeting is asked to renew, for a term of 26 months, the authorisation given to the Board of Directors to issue shares in the Company and any securities giving access, immediately or in the future, to the capital of the Company or another company, with pre-emptive subscription rights.

The nominal amount of the share capital increases that may be carried out in this way may not exceed €4.6 billion, it being specified that this amount is deducted from the overall ceiling set in the 44th resolution of this General Meeting.

If debt securities were to be issued to accompany the aforementioned share capital increases, the amount thereof shall not exceed €9.2 billion, it being specified that this ceiling is common to all debt security issues that may be made pursuant to this resolution and to the 38th, 39th, 40th, 41st, 42nd and 43rd resolutions.

This delegation would supersede any other with the same purpose previously granted, in particular the 33rd resolution of the Combined General Meeting of 22 May 2024. It is specified that, unless prior authorisation is obtained from the General Meeting, the Board of Directors may not make use of this option as from the filing by a third party of a public offer for Crédit Agricole S.A. shares until the end of the offer period.

THIRTY-SEVENTH RESOLUTION

(Delegation of authority 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, with pre-emptive subscription rights)

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 et seq. of the French Commercial Code, in particular Articles L. 225-129, L. 225-129-2, L. 225-132 to L. 225-134 and the provisions of Articles L. 228-91 et seq. of the French Commercial Code:

1. delegates to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, its power to decide, with pre-emptive subscription rights for shareholders, one or more increases in the share capital, by the issue, in France or abroad, in the proportion and at the times it sees fit, of (i) shares in the Company and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code giving access by any means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies, including those that directly or indirectly own more than half of the Company's share capital and those in which the Company directly or indirectly owns more than half of the share capital (including equity securities giving entitlement to the allocation of debt securities), issued for consideration or free of charge, either in euros or in any other currency or monetary unit established by reference to several currencies, it being specified that the shares may be paid up in cash, by offsetting debts, and/or by capitalisation of reserves, profits or premiums;
2. decides that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a takeover bid for Crédit Agricole S.A. shares until the end of the bid period;
3. decides that the total nominal amount of the share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed €4.6 billion, or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that this total nominal amount will be deducted from the amount of the overall ceiling set in the forty-fourth resolution of this General Meeting or from the amount of the overall ceiling provided for by a resolution of the same nature that would succeed said resolution during the period of validity of this delegation of authority; it being further specified that to this ceiling shall be added the par value of the shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital;
4. decides that the securities giving access to the share capital issued pursuant to this resolution may, in particular, consist of debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities. They may take the form of subordinated or unsubordinated notes, with or without a fixed term, and may be issued either in euros or in any other currency or monetary unit established by reference to several currencies, it being specified that the nominal amount of the debt securities that may be issued pursuant to this resolution may not exceed €9.2 billion or the equivalent in any other currency or monetary unit established by reference to several currencies. This amount shall be increased, as needed, by any redemption premium above par. This ceiling is common to all the debt securities that may be issued pursuant to this resolution and to the thirty-eighth, thirty-ninth, fortieth and forty-first, forty-second and forty-third resolutions of this Meeting; it is independent of the amount of the debt securities whose issue would be decided or authorised by the Board of Directors, pursuant to Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;

5. decides that the holders of shares may exercise, under the conditions provided for by law, their pre-emptive subscription rights to a fixed number of shares and securities giving access to the share capital that would be issued pursuant to this delegation and that the Board may also grant the holders of shares pre-emptive subscription rights for extra shares, which the latter may exercise in proportion to their subscription rights and, in any event, within the limit of their requests. If the subscriptions to a fixed number of shares and, if applicable, to extra shares, have not absorbed the entire issue of shares or securities, the Board may, at its discretion, use, in the order it shall determine, the options offered by Article L. 225-134 of the French Commercial Code, or some of them only, in particular the option of offering to the public all or part of the unsubscribed securities;
6. notes that this resolution automatically entails the waiver by the holders of shares of their pre-emptive subscription rights to the shares to which the securities giving access to the share capital that may be issued on the basis of this delegation may give immediate or future entitlement;
7. decides that the issues of warrants to subscribe for shares in the Company may also be carried out by free allocation to the owners of the old shares, it being specified that the allocation rights forming fractional shares and the corresponding securities shall be sold in accordance with the applicable regulations and legislation;
8. grants, without this list being exhaustive, all powers to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, to:
 - a. decide to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company or of another company,
 - b. decide the amount of the issue, issue price and amount of the premium that may be requested for the issue or, if applicable, the amount of the reserves, profits or premiums that may be incorporated into the share capital,
 - c. determine the form, nature, number and characteristics of the securities giving access to the share capital to be issued and set the conditions of issue, in particular the dates, periods and terms of issue, set the issue price, the amounts to be issued and the date of entitlement to dividends, even retroactively, of the securities to be issued,
 - d. determine the terms and conditions for the payment of the shares,
 - e. determine, where applicable, the terms and conditions under which the Company shall have the option of purchasing or exchanging, on or off the stock exchange, at any time or during specific periods, the securities giving access to the share capital with a view to cancelling or not cancelling them, in accordance with the law,
 - f. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of preservation, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - g. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
 - h. deduct the expenses, duties and fees incurred by the issues from the amount of the corresponding premiums and deduct from this amount the sums necessary to endow the legal reserve after each issue,
 - i. admit, if necessary, to trading on a regulated market the shares or securities giving access to the share capital, and, in general, take all measures, enter into all agreements and carry out all formalities to, in particular, successfully complete the planned issues, record the completion of the resulting share capital increases and amend the Articles of Association accordingly,
 - j. in the event of the issue of debt securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 and L. 228-94 paragraph 2 of the French Commercial Code, decide, in particular, whether they are subordinated or not, set their interest rate, their term, the fixed or variable redemption price with or without premium, the terms of amortisation and the conditions under which these securities shall give right to shares in the Company or in another company, as the case may be; and amend, during the life of the securities in question, the terms referred to above, in accordance with the applicable formalities;
9. decides that this delegation, which supersedes the one granted by the thirty-third resolution of the Combined General Meeting of 22 May 2024, depriving it of effect for the unused portion to date, is valid for a period of twenty-six (26) months as from this Meeting.

38th resolution

DELEGATION OF AUTHORITY 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, THROUGH OFFERS TO THE PUBLIC OTHER THAN THOSE REFERRED TO IN ARTICLE L. 411-2 1 OF THE FRENCH MONETARY AND FINANCIAL CODE

EXPLANATION

The purpose of the 38th resolution is to authorise the Board of Directors for an additional period of 26 months, to issue shares and securities giving immediate or future access to the share capital of the Company or another company, without pre-emptive subscription rights, through offers to the public other than those referred to in Article L. 411-2-1 of the French Monetary and Financial Code (i.e. through any public offering other than a private placement). Depending on market conditions, the nature of the investors concerned by the issue and the type of securities issued, it may be preferable, or even necessary, to waive pre-emptive subscription rights in order to place securities under the best possible conditions, particularly when speed is essential to the success of the transaction. However, the Board of Directors may decide to grant a priority subscription period in accordance with Article L. 22-10-51 of the French Commercial Code.

With regard to the issue price of the shares that may be issued under this resolution, it should be noted that Law No. 2024-537 of 13 June 2024 aimed at increasing corporate financing and the attractiveness of France has removed the legal obligation to apply a so-called “floor” price (i.e. the weighted average of the prices of the last three trading days preceding the start of the offer, reduced by a maximum discount of 10%). It is now possible to delegate to the Board of Directors the power to freely set this issue price, which we propose to do, while limiting this freedom to a price for the shares issued that should be at least equal to the lower of: (i) the average share price on the regulated market of Euronext Paris, weighted by volume over the last three trading days prior to the pricing, or (ii) the average share price on the regulated market of Euronext Paris, weighted by volume on the last trading day prior to the price setting, or (iii) the average share price on the regulated market of Euronext Paris, weighted by the volumes recorded during the trading session at the time the issue price is set, in all three cases, possibly reduced by a maximum discount of 10%. The issue price of securities giving access to capital shall be such that the sum immediately received by the Company, plus, where applicable, any sum that may be received by the Company at a later date, shall, for each share issued as a result of the issue of such securities, be at least equal to the minimum subscription price defined in the preceding paragraph.

The maximum nominal amount of the share capital increases that may be carried out in this way will be €908 million, it being specified that this amount is common to the issues that could be made under this resolution and the 39th, 40th, 41st and 42nd resolutions and that it is deducted from the overall ceiling set in the 44th resolution of this General Meeting. If debt securities were to be issued under this authorisation, the amount thereof may not exceed €5 billion, it being specified that this amount is deducted from the overall ceiling set in the 37th resolution.

This authorisation would supersede the authorisation given to the Board of Directors by the 35th resolution of the Combined General Meeting of 22 May 2024. It is specified that, unless prior authorisation is obtained from the General Meeting, the Board of Directors may not make use of this option as from the filing by a third party of a public offer for Crédit Agricole S.A. shares until the end of the offer period.

THIRTY-EIGHTH RESOLUTION

(Delegation of authority 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, through offers to the public other than those referred to in Article L. 411-2-1 of the French Monetary and Financial Code)

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 et seq. of the French Commercial Code and in particular Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and the provisions of Articles L. 22-10-51, L. 22-10-52, L. 22-10-54 and L. 228-91 et seq. of the French Commercial Code:

1. delegates to the Board of Directors, with the right to further delegate such authority under the conditions provided for by law, its authority to decide, without pre-emptive subscription rights for shareholders, on one or more increases in the share capital, in the proportions and at the times it deems appropriate, through the issue, both in France and abroad, by way of offers to the public other than those referred to in Article L. 411-2 of the French Monetary and Financial Code, of (i) Company shares and/or (ii) securities governed by Articles L. 228-92 paragraph 1,

L. 228-93 paragraphs 1 and 3, L. 228-94 paragraph 2 or L. 228-97 of the French Commercial Code giving access by any means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a voucher or in any other manner to the capital of the Company or other companies, including those that directly or indirectly own more than half of the Company's share capital and those in which the Company directly or indirectly owns more than half of the capital (including equity securities entitling the holder to the allocation of debt securities), either in euros or in any other currency or monetary unit established by reference to several currencies, with or without a premium, for consideration or free of charge, it being specified that the shares may be paid up in cash, by offsetting debts and/or by incorporating reserves, profits or premiums;

2. delegates for that purpose to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, its power to decide the issue of shares or securities giving direct or indirect access to the Company's capital to be issued following the issue, by companies in which the Company directly or indirectly holds more than half of the share capital or by companies that directly or indirectly hold more than half of its capital, of securities giving access to the Company's capital;

3. decides that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a takeover bid for Crédit Agricole S.A. shares until the end of the bid period;
4. decides that:
 - a. the total nominal amount of the share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed €908 million, or the equivalent in any other currency or monetary unit established by reference to several currencies; it is specified that this ceiling is common to all share capital increases that may be carried out pursuant to this resolution and to the thirty-ninth, fortieth, forty-first and forty-second resolutions and shall be deducted from the overall nominal ceiling of capital increases set in the forty-fourth resolution of this General Meeting or, where applicable, from the amount of the ceiling that may be set by a resolution of the same nature that could succeed said resolution during the period of validity of this delegation; it is further specified that to this ceiling shall be added the par value of the shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital,
 - b. the nominal amount of debt securities that may be issued immediately or in the future pursuant to this delegation may not exceed €5 billion or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that this nominal amount shall be deducted from the ceiling for the nominal amount of debt securities provided for in the thirty-seventh resolution of this General Meeting. This amount shall be increased, as needed, by any redemption premium above par. This limit is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. decides to cancel the pre-emptive subscription rights of shareholders to the shares or securities giving access to the share capital issued pursuant to this resolution and to offer these securities within the context of an offer to the public other than those mentioned in Article L. 411-2-1 of the French Monetary and Financial Code under the conditions and limits provided for by regulations and legislation, it being understood that the Board of Directors may institute for the shareholders a priority right to a fixed number of shares and, where applicable, extra shares, right in accordance with Articles L. 225-135 and L. 22-10-51 of the French Commercial Code, over all or part of the issue, during the period and under the conditions that it shall determine in accordance with regulations and legislation which may be exercised in proportion to the number of shares held by each shareholder, and which may not give rise to the creation of negotiable rights;
6. decides that, if the subscriptions have not absorbed the entire issue of shares or securities giving access to the share capital, the Board of Directors may use, in the order it shall determine, one or more of the following options under the conditions of Article L. 225-134 of the French Commercial Code:
 - a. limit the issue to the amount of subscriptions on the condition that, in the event of an issue of shares or securities whose primary security is a share, this amount reaches at least three quarters of the increase decided,
 - b. freely distribute all or part of the unsubscribed securities;
7. notes that this resolution automatically entails the waiver by the holders of shares of their pre-emptive subscription rights to the shares to which the securities giving access to the share capital that may be issued on the basis of this delegation may give immediate or future entitlement;
8. delegates to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, in accordance with Article L. 22-10-52 paragraph 1 of the French Commercial Code, its authority to freely set the issue price within the following limits:
 - a. the issue price of the shares will be at least equal to the lower of: (i) the average share price on the regulated market of Euronext Paris, weighted by volume over the last three trading days prior to the pricing, or (ii) the average share price on the regulated market of Euronext Paris, weighted by volume on the last trading day prior to the issue price setting, or (iii) the average share price on the regulated market of Euronext Paris, weighted by the volumes recorded during the trading session at the time the issue price is set, in all three cases, possibly reduced by a maximum discount of 10% after, where applicable, adjusting these averages in the event of a difference between the dates of entitlement,
 - b. the issue price of securities giving immediate or future access to capital and the number of shares to which the conversion, the redemption or, more generally, the transformation of each security giving access to the capital may entitle the holder, shall be such that the sum immediately received by the Company, plus, where applicable, any sum that may be received by it at a later date, shall, for each share issued as a result of the issue of such securities, be at least equal to the minimum subscription price defined in the preceding paragraph;
9. decides that the shares and securities referred to in this resolution may be issued as consideration for securities contributed to the Company in the context of a takeover bid with an exchange component carried out in France or abroad, in accordance with local rules (for example, in the context of a US- or British-style reverse merger or scheme of arrangement), initiated by the Company on the securities of the Company or of another company admitted to trading on a regulated market, under the conditions and subject to the reservations set out in Article L. 22-10-54 of the French Commercial Code and decides, as necessary, to cancel, for the holders of these securities, the pre-emptive subscription rights of shareholders to those shares or securities giving access to the capital to be issued and confers all powers, in addition to those resulting from the implementation of this delegation, to the Board of Directors for the purpose of, inter alia, (i) determining the list and number of securities contributed to the exchange, (ii) setting the dates, terms and conditions of issue, the exchange ratio and, if applicable, the amount of the cash balance to be paid without the price determination procedures of paragraph 8 of this resolution being applicable, and (iii) determining the terms and conditions of issue;
10. grants, without this list being exhaustive, all powers to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, to:
 - a. decide to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company or of another company,
 - b. decide the amount of the issue, issue price and amount of the premium that may be requested for the issue or, if applicable, the amount of the reserves, profits or premiums that may be incorporated into the share capital,
 - c. determine the form, nature and characteristics of the securities giving access to the share capital to be issued and set the conditions of issue, in particular the dates, periods and terms of issue,

- d. set the issue prices, the amounts to be issued and the dividend entitlement date, even retroactively, of the securities to be issued,
- e. determine the terms and conditions for the payment of the shares,
- f. determine, where applicable, the terms and conditions under which the Company shall have the option of purchasing or exchanging, on or off the stock exchange, at any time or during specific periods, the securities giving access to the share capital with a view to cancelling or not cancelling them, in accordance with the law,
- g. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of preservation, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the Company's share capital (including by way of cash adjustments),
- h. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
- i. deduct the expenses, duties and fees incurred by the issues from the amount of the corresponding premiums and deduct from this amount the sums necessary to endow the legal reserve,
- j. admit, if necessary, to trading on a regulated market, or any other market, the shares or securities giving access to the share capital, and, in general, take all measures, enter into all agreements and carry out all formalities to, in particular, successfully complete the planned issues, record the completion of the resulting share capital increases and amend the Articles of Association accordingly,
- k. in the event of the issue of debt securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3, L. 228-94 paragraph 2 or L. 228-97 of the French Commercial Code, decide, in particular, whether they are subordinated or not, set their interest rate, their term, the fixed or variable redemption price with or without premium, the terms of amortisation and the conditions under which these securities shall give right to shares in the Company or in another company, as the case may be; and amend, during the life of the securities in question, the terms referred to above, in accordance with the applicable formalities; it being specified that, in the event that the securities giving access immediately or in the future to the share capital of the Company or of any other company are issued in a currency other than the euro, the amounts referred to in this resolution may be converted into euros or into the concerned currency under the conditions that will be set out in the issuance agreement of said securities;
- 11. decides that this delegation, which supersedes the one granted by the thirty-fifth resolution of the Combined General Meeting of 22 May 2024, depriving it of effect for the unused portion to date, is valid for a period of twenty-six (26) months as from this Meeting.

39th resolution

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND/OR SECURITIES GIVING IMMEDIATE OR FUTURE ACCESS TO THE SHARE CAPITAL OF THE COMPANY OR OF ANOTHER COMPANY, WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS, THROUGH OFFERS TO THE PUBLIC AS REFERRED TO IN ARTICLE L. 411-2 1 OF THE FRENCH MONETARY AND FINANCIAL CODE (GENERAL CASE)

EXPLANATION

The **39th resolution** proposes to the General Meeting to authorise the Board of Directors, for an additional period of 26 months, to issue Company shares and any securities giving immediate or future access to the share capital of the Company or another company, without pre-emptive subscription rights, through offers to the public referred to in Article L. 411-2-1 of the French Monetary and Financial Code (i.e. by private placement, in all cases other than those referred to in the following resolution). This delegation, which eliminates shareholders' pre-emptive subscription rights, would enable the Company to optimise its access to capital and benefit from better market conditions, as this method of financing is faster and simpler than a capital increase through a public offering, as provided for in the 38th resolution submitted to this General Meeting.

The issue price of the shares or securities giving access to the capital that may be issued pursuant to this resolution would be set under the same conditions as those described for the previous resolution.

The amount of the share capital increases that may be carried out in this way may not exceed €908 million, it being specified that this amount is deducted from the overall ceiling set in the 38th resolution as well as the overall ceiling set in the 44th resolution of this General Meeting. If debt securities were to be issued under this authorisation, the amount thereof may not exceed €5 billion, it being specified that this amount is deducted from the overall ceiling set in the 37th resolution.

This delegation would replace the authorisation granted by the 34th resolution of the Combined General Meeting of 22 May 2024. It is specified that, unless prior authorisation is obtained from the General Meeting, the Board of Directors may not make use of this option as from the filing by a third party of a public offer for Crédit Agricole S.A. shares until the end of the offer period.

THIRTY-NINTH RESOLUTION

(Delegation of authority to the Board of Directors to increase the share capital by issuing shares and/or securities giving immediate or future access to the share capital of the Company or of another company, without pre-emptive subscription rights, through offers to the public as referred to in Article L. 411-2-1 of the French Monetary and Financial Code [general case])

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 et seq. of the French Commercial Code and in particular Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and the provisions of Articles L. 22-10-51, L. 22-10-52 and L. 228-91 et seq. of the French Commercial Code and Article L. 411-2-1 of the French Monetary and Financial Code:

1. delegates to the Board of Directors, with the right to further delegate such authority under the conditions provided for by law, its authority to decide, without pre-emptive subscription rights for shareholders, on one or more increases of the share capital, in the proportions and at the times it deems appropriate, by issuing, in France or abroad, in relation to offers to the public referred to in Article L. 411-2-1 of the French Monetary and Financial Code, (i) Company shares and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3, L. 228-94 paragraph 2 or L. 228-97 of the French Commercial Code (Code de Commerce) giving access by any means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies including those that directly or indirectly own more than half of the Company's share capital and those in which the Company directly or indirectly owns more than half of the share capital (including equity securities giving entitlement to the allocation of debt securities), excluding securities that may be issued under the fortieth resolution of this General Meeting, either in euros or in any other currency or monetary unit established by reference to several currencies, with or without a premium, for consideration or free of charge, it being specified that the shares may be paid up either in cash, by offsetting debts, or by incorporation of reserves, profits or premiums;
2. delegates for that purpose to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, its power to decide the issue of shares or securities giving direct or indirect access to the Company's capital to be issued following the issue, by companies in which the Company directly or indirectly holds more than half of the share capital or by companies that directly or indirectly hold more than half of its capital, of securities giving access to the Company's capital;
3. decides that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a takeover bid for Cr dit Agricole S.A. shares until the end of the bid period;
4. decides that:
 - a. the total nominal amount of the share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed €908 million, or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that this total nominal amount will be deducted from the amount of the overall ceiling set in the thirty-eighth resolution and from the amount of the overall ceiling set in the forty-fourth resolution of this General Meeting or, where applicable, from the amount of any ceilings provided for by resolutions of the same nature that may succeed said resolutions during the validity period of this delegation of authority; it being further specified that to these ceilings shall be added the par value of the shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital,
 - b. the nominal amount of debt securities that may be issued immediately or in the future pursuant to this delegation may not exceed €5 billion or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that this nominal amount shall be deducted from the ceiling for the nominal amount of debt securities provided for in the thirty-seventh resolution of this Meeting. This amount shall be increased, as needed, by any redemption premium above par. This limit is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
5. decides to cancel the pre-emptive subscription rights of holders of shares or securities giving access to the share capital issued by virtue of this resolution and offer those securities within the context of an offer to the public referred to in Article L. 411-2-1 of the French Monetary and Financial Code under the conditions and limits provided for by laws and regulations;
6. decides that, if the subscriptions have not absorbed the entire issue of shares or securities giving access to the share capital, the Board of Directors may use, in the order it shall determine, one or more of the following options under the conditions of Article L. 225-134 of the French Commercial Code:
 - a. limit the issue to the amount of subscriptions on the condition that, in the event of an issue of shares or securities whose primary security is a share, this amount reaches at least three quarters of the increase decided,
 - b. freely distribute all or part of the unsubscribed securities;
7. notes that this resolution automatically entails the waiver by the holders of shares of their pre-emptive subscription rights to the shares to which the securities giving access to the share capital that may be issued on the basis of this delegation may give immediate or future entitlement;
8. delegates to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, in accordance with Article L. 22-10-52 paragraph 1 of the French Commercial Code, its authority to freely set the issue price within the following limits:
 - a. the issue price of the shares will be at least equal to the lower of: (i) the average share price on the regulated market of Euronext Paris, weighted by volume over the last three trading days prior to the pricing, or (ii) the average share price on the regulated market of Euronext Paris, weighted by volume on the last trading day prior to the issue price setting, or (iii) the average share price on the regulated market of Euronext Paris, weighted by the volumes recorded during the trading session at the time the issue price is set, in all three cases, possibly reduced by a maximum discount of 10% after, where applicable, adjusting these averages in the event of a difference between the dates of entitlement,

- b. the issue price of securities giving immediate or future access to capital and the number of shares to which the conversion, the redemption or, more generally, the transformation of each security giving access to the capital may entitle the holder, shall be such that the sum immediately received by the Company, plus, where applicable, any sum that may be received by it at a later date, shall, for each share issued as a result of the issue of such securities, be at least equal to the minimum subscription price defined in the preceding paragraph;
9. grants, without this list being exhaustive, all powers to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, to:
- a. decide to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company or of another company,
 - b. decide the amount of the issue, issue price and amount of the premium that may be requested for the issue or, if applicable, the amount of the reserves, profits or premiums that may be incorporated into the share capital,
 - c. determine the form, nature and characteristics of the securities giving access to the share capital to be issued and set the conditions of issue, in particular the dates, periods and terms of issue,
 - d. set the issue prices, the amounts to be issued and the dividend entitlement date, even retroactively, of the securities to be issued,
 - e. determine the terms and conditions for the payment of the shares,
 - f. determine, where applicable, the terms and conditions under which the Company shall have the option of purchasing or exchanging, on or off the stock exchange, at any time or during specific periods, the securities giving access to the share capital with a view to cancelling or not cancelling them, in accordance with the law,
 - g. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of preservation, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - h. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
 - i. deduct the expenses, duties and fees incurred by the issues from the amount of the corresponding premiums and deduct from this amount the sums necessary to endow the legal reserve,
 - j. admit, if necessary, to trading on a regulated market, or any other market, the shares or securities giving access to the share capital, and, in general, take all measures, enter into all agreements and carry out all formalities to, in particular, successfully complete the planned issues, record the completion of the resulting share capital increases and amend the Articles of Association accordingly,
 - k. in the event of the issue of debt securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3, L. 228-94 paragraph 2 or L. 228-97 of the French Commercial Code, decide, in particular, whether they are subordinated or not, set their interest rate, their term, the fixed or variable redemption price with or without premium, the terms of amortisation and the conditions under which these securities shall give right to shares in the Company or in another company, as the case may be; and amend, during the life of the securities in question, the terms referred to above, in accordance with the applicable formalities; it being specified that, in the event that the securities giving access immediately or in the future to the share capital of the Company or of any other company are issued in a currency other than the euro, the amounts referred to in this resolution may be converted into euros or into the concerned currency under the conditions that will be set out in the issuance agreement of said securities;
10. notes that this resolution and the fortieth resolution have different purposes and are not interchangeable;
11. decides that this delegation, which supersedes the one granted by the thirty-fourth resolution of the Combined General Meeting of 22 May 2024, depriving it of effect for the unused portion to date, is valid for a period of twenty-six (26) months as from this Meeting.

40th resolution

DELEGATION OF AUTHORITY 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, THROUGH OFFERS TO THE PUBLIC REFERRED TO IN ARTICLE L. 411-2-1 OF THE FRENCH MONETARY AND FINANCIAL CODE (WITHIN THE FRAMEWORK OF AN ISSUE OF BONDS OR OTHER DEBT SECURITIES IN THE NATURE OF REGULATORY CAPITAL, REFERRED TO AS CONTINGENT CONVERTIBLES OR “COCOS”)

EXPLANATION

The **40th resolution** proposes that the General Meeting authorise the Board of Directors to proceed, with the removal of pre-emptive subscription rights and for a period of 26 months, to issue bonds or other debt securities that qualify as regulatory capital and may be redeemed or converted into shares (otherwise known as contingent capital instruments or “CoCos”), through public offerings as referred to in Article L. 411-2-1 of the French Monetary and Financial Code.

This type of issue could previously be carried out on the combined basis of a resolution of the traditional private placement type and a resolution allowing the Board of Directors to set the issue price according to exceptional terms, as provided for in the 38th resolution of the General Meeting of 22 May 2024. In order to take into account the aforementioned Law No. 2024-537 of 13 June 2024, which rendered resolutions based on the former paragraph 2 of Article L. 22-10-52 of the French Commercial Code obsolete, it is proposed to adopt a separate resolution with a different purpose from the previous resolution, but which would retain the main terms of the previous resolution in order to enable the issuance of CoCos. In addition to its specific purpose, the main difference with the previous resolution lies in the maximum discount amount relative to the reference price, which would be set at 50% rather than 10% in order to allow for the flexibility required for this type of instrument.

The amount of the share capital increases that may be carried out in this way may not exceed €908 million, it being specified that this amount is deducted from the overall ceiling set in the 38th resolution as well as the overall ceiling set in the 44th resolution of this General Meeting. Furthermore, this delegation may not result in reducing the voting rights held in the Company by SAS Rue La Boétie to less than 50% plus one vote, as assessed on the date of the initial issue of the CoCos.

The maximum amount of debt securities that could be issued under this authorisation may not exceed €3 billion, it being specified that this amount is deducted from the overall ceiling set in the 37th resolution.

This authorisation would supersede the one granted to the Board of Directors by the 38th resolution of the Combined General Meeting of 22 May 2024. It is specified that, unless prior authorisation is obtained from the General Meeting, the Board of Directors may not make use of this option as from the filing by a third party of a public offer for Crédit Agricole S.A. shares until the end of the offer period.

FORTIETH RESOLUTION

(Delegation of authority 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, through offers to the public referred to in Article L. 411-2-1 of the French Monetary and Financial Code [within the framework of an issue of bonds or other debt securities in the nature of regulatory capital, referred to as contingent convertibles or CoCos])

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 Article 54 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 of Articles L. 225-129 et seq. of the French Commercial Code, in particular Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136 and the provisions of Articles L. 22-10-51, L. 22-10-52, and L. 228-91 et seq. of the French Commercial Code and Article L. 411-2-1 of the French Monetary and Financial Code:

1. delegates to the Board of Directors, with the right to further delegate such authority under the conditions provided for by law, its authority to decide, without pre-emptive subscription rights for shareholders, on one or more increases of the share capital, in the proportions and at the times it deems appropriate, by issuing, in France or abroad, in relation to offers to the public referred to in Article L. 411-2-1 of the French Monetary and Financial Code, Company shares, bonds or other debt securities in the nature of regulatory capital that may be redeemed or converted (referred to as contingent convertibles or “CoCos”), by any means, immediately and/or in the future, at any time or on a fixed date, which may be denominated in euros or in any other currency or monetary unit established by reference to several currencies, with or without a premium, for consideration or free of charge, it being specified that any shares issued will be paid up in euros and that they may be paid up either in cash, by offsetting debts, and/or by capitalisation of reserves, profits or premiums;
2. decides that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a takeover bid for Crédit Agricole S.A. shares until the end of the bid period;

3. decides that:
 - a. the total nominal amount of the share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed €908 million, or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that (i) this total nominal amount will be deducted from the amount of the overall ceiling for the capital increase set in the thirty-eighth resolution and from the amount of the overall ceiling set in the forty-fourth resolution of this General Meeting or, where applicable, from the amount of any ceilings provided for by resolutions of the same nature that may succeed said resolutions during the validity period of this delegation of authority; (ii) that to these ceilings shall be added the par value of the shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital; and (iii) that the maximum amount of the capital increases that may be carried out pursuant to this delegation may not result in reducing the voting rights held in the Company by SAS Rue La Boétie to less than 50% plus one vote, as calculated on the date of the initial issue of the CoCos,
 - b. the nominal amount of debt securities that may be issued immediately or in the future pursuant to this delegation may not exceed €3 billion or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that this nominal amount shall be deducted from the ceiling for the nominal amount of debt securities provided for in the thirty-seventh resolution of this General Meeting. This amount shall be increased, as needed, by any redemption premium above par. This limit is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. decides to cancel the pre-emptive subscription rights of holders of shares or securities giving access to the share capital issued by virtue of this resolution and offer those securities within the context of an offer to the public referred to in Article L. 411-2-1 of the French Monetary and Financial Code under the conditions and limits provided for by laws and regulations;
5. decides that, if the subscriptions have not absorbed the entire issue of shares or securities giving access to the share capital, the Board of Directors may use, in the order it shall determine, one or more of the following options under the conditions of Article L. 225-134 of the French Commercial Code:
 - a. limit the issue to the amount of subscriptions on the condition that, in the event of an issue of shares or securities whose primary security is a share, this amount reaches at least three quarters of the increase decided,
 - b. freely distribute all or part of the unsubscribed securities;
6. notes that this resolution automatically entails the waiver by the holders of shares of their pre-emptive subscription rights to the shares to which the securities giving access to the share capital that may be issued on the basis of this delegation may give immediate or future entitlement;
7. delegates to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, in accordance with Article L. 22-10-52 paragraph 1 of the French Commercial Code, its authority to freely set the issue price, it being specified that the issue price of the shares resulting from the redemption or conversion shall be at least equal to the lower of: (i) the average share price on the regulated market of Euronext Paris, weighted by volume over the last three trading days prior to setting the issue price for the contingent capital instruments, or (ii) the average share price on the regulated market of Euronext Paris, weighted by volume on the last trading day prior to setting the issue price for the contingent capital instruments, or (iii) the average share price on the regulated market of Euronext Paris, weighted by the volumes recorded during the trading session at the time the issue price for the contingent capital instruments is set, in all three cases, possibly reduced by a maximum discount of 50% after, where applicable, adjusting these averages in the event of a difference between the dates of entitlement;
8. grants, without this list being exhaustive, all powers to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, to:
 - a. decide to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company,
 - b. decide the amount of the issue, issue price and amount of the premium that may be requested for the issue or, if applicable, the amount of the reserves, profits or premiums that may be incorporated into the share capital,
 - c. determine the form, nature and characteristics of the securities giving access to the share capital to be issued and set the conditions of issue, in particular the dates, periods and terms of issue,
 - d. set the issue prices, the amounts to be issued and the dividend entitlement date, even retroactively, of the securities to be issued,
 - e. determine the terms and conditions for the payment of the shares,
 - f. determine, where applicable, the terms and conditions under which the Company shall have the option of purchasing or exchanging, on or off the stock exchange, at any time or during specific periods, the securities giving access to the share capital with a view to cancelling or not cancelling them, in accordance with the law,
 - g. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of preservation, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - h. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
 - i. deduct the expenses, duties and fees incurred by the issues from the amount of the corresponding premiums and deduct from this amount the sums necessary to endow the legal reserve,

- j. admit, if necessary, to trading on a regulated market, or any other market, the shares or securities giving access to the share capital, and, in general, take all measures, enter into all agreements and carry out all formalities to, in particular, successfully complete the planned issues, record the completion of the resulting share capital increases and amend the Articles of Association accordingly,
- k. in the event of the issue of debt securities, decide, in particular, whether they are subordinated or not, set their interest rate, their term, the fixed or variable redemption price with or without premium, the terms of amortisation and the conditions under which these securities shall give right to shares in the Company or in another company, as the case may be; and amend, during the life of the securities in question, the terms referred to above, in accordance with the applicable formalities; it being specified that, in the event that the bonds or other redeemable or convertible debt securities are issued in a currency other than the euro, the amounts referred to in this resolution may be converted into euros or into the concerned currency under the conditions that will be set out in the issuance agreement of said securities;
- 9. notes that this resolution and the thirty-ninth resolution have different purposes and are not interchangeable;
- 10. decides that this delegation, which supersedes the one granted by the thirty-eighth resolution of the Combined General Meeting of 22 May 2024, depriving it of effect for the unused portion to date, is valid for a period of twenty-six (26) months as from this Meeting.

41st resolution

OPTION TO ISSUE SHARES AND/OR SECURITIES GIVING IMMEDIATE OR FUTURE ACCESS TO THE CAPITAL, WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS, IN ORDER TO REMUNERATE CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY AND CONSISTING OF EQUITY SECURITIES OR SECURITIES GIVING ACCESS TO THE CAPITAL, EXCLUDING PUBLIC EXCHANGE OFFERS

EXPLANATION

The purpose of the **41st resolution** is to authorise the Board of Directors, for an additional 26 months, to issue, under the conditions provided for by law, shares and/or securities giving immediate or future access to the share capital of the Company or of other companies, without pre-emptive subscription rights, in consideration for asset transfers. In accordance with regulations and legislation, the Board of Directors would approve the valuation of the contributions after having reviewed the report of the Capital Contributions Auditors, which would be communicated to the shareholders at the next General Meeting.

The amount of the share capital increases that may be carried out in this way may not exceed €908 million, it being specified that this amount is deducted from the overall ceiling set in the 38th resolution as well as the overall ceiling set in the 44th resolution of this General Meeting. If debt securities were to be issued under this resolution, the amount thereof may not exceed €5 billion, it being specified that this amount is deducted from the overall ceiling set in the 37th resolution.

This authorisation would supersede the one granted to the Board of Directors by the 37th resolution of the Combined General Meeting of 22 May 2024. It is specified that, unless prior authorisation is obtained from the General Meeting, the Board of Directors may not make use of this option as from the filing by a third party of a public offer for Crédit Agricole S.A. shares until the end of the offer period.

FORTY-FIRST RESOLUTION

(Option to issue shares and/or securities giving immediate or future access to the capital, without pre-emptive subscription rights, in order to remunerate contributions in kind granted to the Company and consisting of equity securities or securities giving access to the capital, excluding public exchange offers)

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 particular in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-147, L. 22-10-53 and L. 228-91 et seq. of the French Commercial Code:

- 1. authorises the Board of Directors, with the option of sub-delegation under the conditions provided for by law, to decide, on one or more occasions, to issue (i) shares in the Company and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code giving access by any means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies, including companies that directly or indirectly own more than half of the Company's share capital and companies in which the Company directly or indirectly owns more than half of the share capital (including equity securities giving entitlement to the allocation of debt securities), in consideration for asset transfers to the Company consisting of equity securities or securities giving access to capital, where the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;
- 2. decides that the Board of Directors may not, without prior authorisation by the General Meeting, make use of this authorisation as from the filing by a third party of a takeover bid for Crédit Agricole S.A. shares until the end of the bid period;

3. decides that:
 - a. the total nominal amount of the share capital increases that may be carried out immediately and/or in the future pursuant to this authorisation may not exceed €908 million, or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that (i) this total nominal amount will be deducted from the amount of the overall ceiling set in the thirty-eighth resolution and from the amount of the overall ceiling set in the forty-fourth resolution or, where applicable, from the amount of any ceilings provided for by resolutions of the same nature that may succeed said resolutions during the validity period of this delegation of authority; and (ii) that to these ceilings shall be added the par value of the shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital,
 - b. the nominal amount of debt securities that may be issued pursuant to this delegation may not exceed €5 billion or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that this nominal amount shall be deducted from the ceiling for the nominal amount of debt securities provided for in the thirty-seventh resolution. This amount shall be increased, as needed, by any redemption premium above par. This limit is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. notes the absence of pre-emptive subscription rights for shareholders to the shares or securities giving access to the capital thus issued and notes that this authorisation entails a waiver by the shareholders of their pre-emptive subscription rights to the shares of the Company to which the securities giving access to the capital which may be issued on the basis of this authorisation may give entitlement;
5. grants full powers to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, to implement this resolution, in particular in order to:
 - a. determine the list of equity securities and securities giving access to the capital contributed and approve, on the basis of the report of the Capital Contributions Auditors, the valuation of the contributions, determine the amount and conditions of the issues, as well as, if applicable, the amount of the balance to be paid,
 - b. determine the terms and characteristics of the securities issued in consideration for the contributions and amend, during the life of those securities, said terms and characteristics in compliance with the applicable formalities, approve the granting of special benefits, reduce, if the contributors so agree, the valuation of the contributions or the compensation of the special benefits and set the dividend entitlement dates, even retroactively, of the securities to be issued,
 - c. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, the allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of preservation, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - d. deduct from the contribution premium the expenses, duties and fees incurred by those issues and deduct from that premium the sums necessary to fund the legal reserve,
 - e. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
 - f. record the completion of each capital increase and make the corresponding amendments to the Articles of Association,
 - g. set the terms and conditions under which the Company shall have the right to purchase or exchange the securities on the stock exchange at any time or during specific periods, to cancel or not cancel them, taking into account the provisions of the law,
 - h. enter into any agreement, take any measures and carry out any formalities useful for the issue, listing and financial servicing of the securities issued;
6. takes formal note of the fact that, in the event that the Board of Directors makes use of this authorisation under this resolution, it shall be informed of the report of the Contributions Auditors at the next General Meeting, if such a report is drawn up in accordance with Articles L. 225-147 and L. 22-10-53 of the French Commercial Code;
7. decides that this authorisation, which supersedes the one granted by the thirty-seventh resolution of the Combined General Meeting of 22 May 2024, depriving it of effect for the unused portion to date, is valid for a period of twenty-six (26) months as from this Meeting.

42nd resolution

DELEGATION OF AUTHORITY 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 ONE OR MORE SPECIFICALLY DESIGNATED PERSONS

EXPLANATION

The purpose of the 42nd resolution is to ask shareholders to authorise the Board of Directors, for a period of 18 months, to issue shares and securities giving immediate or future access to the capital of the Company or of another company, with the removal of pre-emptive subscription rights, reserved for one or more specifically designated persons, whom the Board of Directors may designate at a later date. This power is provided for by Law No. 2024-537 of 13 June 2024, recently supplemented by Decree No. 2025-1198 of 11 December 2025, and is intended to enable the Board of Directors, where appropriate, to seize and negotiate, under the best possible conditions, opportunities that are useful for its development.

It is specified that the issue price of the shares issued under the delegation will be set by the Board of Directors in accordance with the applicable regulations on the date on which this delegation is exercised (to date, pursuant to the aforementioned Decree No. 2025-1198, at a price at least equal to the closing price on the last trading day preceding the Board of Directors' decision to make use of the delegation, possibly reduced by a maximum discount of 10%). Where applicable, the Board of Directors shall report on the use made of this delegation at the next Ordinary General Meeting, in accordance with the law and regulations.

The amount of the share capital increases that may be carried out in this way may not exceed €908 million, it being specified that this amount is deducted from the overall ceiling set in the 38th resolution as well as the overall ceiling set in the 44th resolution of this General Meeting. If debt securities were to be issued under this resolution, the amount thereof may not exceed €5 billion, it being specified that this amount is deducted from the overall ceiling set in the 37th resolution.

It is specified that, unless prior authorisation is obtained from the General Meeting, the Board of Directors may not make use of this option as from the filing by a third party of a public offer for Crédit Agricole S.A. shares until the end of the offer period.

FORTY-SECOND RESOLUTION

(Delegation of authority 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 one or more specifically designated persons)

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 et seq. of the French Commercial Code, particularly Articles L. 225-129, L. 225-138 and L. 228-91 et seq. of the French Commercial Code and Article L. 22-10-52-1 of the French Commercial Code:

1. delegates to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, its power to decide, with the cancellation of pre-emptive subscription rights, on one or more increases in share capital, in the proportion and at the times it deems appropriate, through the issue, both in France and abroad, of (i) shares in the Company and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code giving access, immediately or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of other companies, including those that directly or indirectly own more than half of the Company's share capital and those in which the Company directly or indirectly owns more than half of the share capital (including equity securities giving entitlement to the allocation of debt securities), either in euros or in any other currency or monetary unit established by reference to several currencies, with or without premium, issued for consideration or free of charge, it being specified that the shares may be paid up in cash, by offsetting debts, and/or by capitalisation of reserves, profits or premiums;
2. decides to cancel the pre-emptive subscription rights of shareholders to shares and other securities that may be issued pursuant to this resolution, in favour of one or more specifically designated persons; it being specified that the Board of Directors shall have full powers to designate the person or persons for whose benefit the issue shall be reserved;
3. decides that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a takeover bid for Crédit Agricole S.A. shares until the end of the bid period;
4. decides that:
 - a. the total nominal amount of the share capital increases that may be carried out immediately and/or in the future pursuant to this delegation may not exceed €908 million, or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that (i) this total nominal amount will be deducted from the amount of the overall ceiling set in the thirty-eighth resolution and from the amount of the overall ceiling set in the forty-fourth resolution or, where applicable, from the amount of any ceilings provided for by resolutions of the same nature that may succeed said resolutions during the validity period of this delegation of authority; and (ii) that to these ceilings shall be added the par value of the shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital,

- b. the nominal amount of debt securities that may be issued pursuant to this delegation may not exceed €5 billion or the equivalent in any other currency or monetary unit established by reference to several currencies; it being specified that this nominal amount shall be deducted from the ceiling for the nominal amount of debt securities provided for in the thirty-seventh resolution. This amount shall be increased, as needed, by any redemption premium above par. This limit is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
- 5. notes that this delegation entails, for the benefit of the holders of securities issued giving access to the Company's capital, the express waiver by shareholders of their pre-emptive subscription rights to the shares to which the securities will entitle them immediately or in the future;
- 6. decides, in accordance with Article L. 22-10-52-1 paragraph 3 of the French Commercial Code, that:
 - a. the issue price of the shares issued directly will be set by the Board of Directors in accordance with the applicable regulations on the date on which this delegation is exercised (to date, at least equal to the closing price on the last trading day preceding the Board of Directors' decision to exercise this delegation, possibly reduced by a maximum discount of 10%),
 - b. the issue price of securities giving access to capital and the number of shares to which the conversion, the redemption or, more generally, the transformation of each security giving access to the capital may entitle the holder, shall be such that the sum immediately received by the Company, plus, where applicable, any sum that may be received by it at a later date, shall, for each share issued as a result of the issue of such securities, be at least equal to the minimum subscription price defined in the preceding paragraph;
- 7. decides that the Board of Directors shall have full powers, with the option to delegate or subdelegate in accordance with regulations and legislation, to implement this delegation, within the limits and under the conditions specified above, and in particular to:
 - a. decide to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company or of other companies,
 - b. designate the person(s) for whose benefit the issue is reserved and the number of securities to be subscribed by each of them,
 - c. determine the characteristics, terms, amounts and conditions of the issues to be carried out by virtue of this delegation and, in particular, for each issue, set the number of shares or securities giving access to the capital to be issued, the issue price as well as the amount of the premium that may be requested on issue or, where applicable, the amount of the reserves, profits or premiums that may be incorporated into the capital, and the reduction rules applicable in the event of oversubscription by the beneficiaries,
 - d. set the opening and closing dates for subscriptions as well as the subscription terms and conditions, the terms of payment (in cash, by offsetting debts and/or capitalisation of reserves, profits or premiums), of delivery and the date of entitlement to dividends (even retroactively) of the shares or securities giving access to the capital,
 - e. in the event of the issue of debt securities, to set all characteristics and terms of those securities (in particular their fixed or open-ended duration, subordinated or unsubordinated nature and compensation) and amend, during the life of those securities, the terms and characteristics referred to above, in compliance with the applicable formalities,
 - f. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
 - g. set the terms and conditions according to which the Company shall have the option to purchase or exchange on the stock market, at any time or during specific periods, the securities giving access to the capital with a view to cancelling them or not, taking into account the provisions of the law,
 - h. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of adjustment, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - i. record or have recorded the completion of the issue(s),
 - j. charge the costs of the share capital increase(s) against the amount of the related premiums and deduct the sums necessary to fund the legal reserve,
 - k. make the corresponding amendment(s) to the Articles of Association, and
 - l. in general, take all necessary and appropriate measures for the completion of the issue(s), enter into all agreements and covenants, carry out all useful formalities following the aforementioned issue(s), where applicable, the admission to trading on a regulated market and the financial servicing of the shares issued pursuant to this delegation as well as the exercise of the rights attached thereto;
- 8. takes formal note of the fact that, in the event that the Board of Directors exercises the delegation of authority conferred upon it by this resolution, the Board of Directors shall report to the next Ordinary General Meeting, in accordance with the law and regulations, on the use made of the authorisations conferred in this resolution;
- 9. decides that this delegation shall be valid for a period of eighteen months from the date of this Meeting.

43rd resolution**DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO INCREASE THE AMOUNT OF THE INITIAL ISSUE, IN THE EVENT OF THE ISSUE OF SHARES OR SECURITIES GIVING IMMEDIATE OR FUTURE ACCESS TO THE SHARE CAPITAL OF THE COMPANY OR OF ANOTHER COMPANY, WITH OR WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS****EXPLANATION**

If the **43rd resolution** is approved, the Board of Directors could, for a further period of 26 months, during the capital increases, with or without pre-emptive subscription rights, decide to increase the number of shares or securities giving immediate or future access to the capital of the Company or of another company, under the conditions set forth by regulations and laws applicable on the date of issue (to date, within thirty days of the closing of the subscription and within the limit of 15% of the initial issue), notably to grant an over-allotment option in accordance with market practices, it being specified that the nominal amount of the capital increases decided by virtue of this resolution shall be deducted from the amount of the ceiling stipulated in the resolution pursuant to which the initial issue is decided and from the overall ceiling set in the 44th resolution of this General Meeting.

This authorisation would supersede the one granted to the Board of Directors by the 36th resolution of the Combined General Meeting of 22 May 2024.

FORTY-THIRD RESOLUTION

(Delegation of authority to the Board of Directors to increase the amount of the initial issue, in the event of the issue of shares or securities giving immediate or future access to the share capital of the Company or of another company, with or without pre-emptive subscription rights)

The General Meeting, voting under the quorum and majority conditions 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. 225-129-2 and L. 225-135-1 of the French Commercial Code:

1. delegates to the Board of Directors its authority, with the option to sub-delegate under the conditions set forth by law, to decide to increase the number of securities to be issued in the event of an increase in the Company's share capital, with or without pre-emptive subscription rights, under the legal and regulatory conditions in effect on the date of issue (to date, within thirty

days of the closing of the subscription and within the limit of 15% of the initial issue), at the same price as that used for the initial issue, in particular to grant an over-allotment option in accordance with market practices;

2. decides that the nominal amount of share capital increases decided pursuant to this resolution shall be deducted from the ceiling set in the resolution pursuant to which the initial issuance is decided and from the overall ceiling set in the forty-fourth resolution of this General Meeting or, where applicable, from the amount of any ceilings provided for by resolutions of the same nature that may supersede said resolutions during the period of validity of this delegation;
3. decides that this delegation, which supersedes the one granted by the thirty-sixth resolution of the Combined General Meeting of 22 May 2024, depriving it of effect for the unused portion to date, is valid for a period of twenty-six (26) months as from this Meeting.

44th resolution**OVERALL LIMIT ON AUTHORISATIONS TO ISSUE SECURITIES WITH OR WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS****EXPLANATION**

The **44th resolution** specifies that the maximum total nominal amount of the capital increases that may result immediately or in the future from the use of the authorisations, with or without pre-emptive subscription rights, granted by the 37th to 43rd resolutions and the 46th and 47th resolutions (or those that may succeed or supplement them), may not, in any event, exceed €4.6 billion.

FORTY-FOURTH RESOLUTION

(Overall limit on authorisations to issue shares and share equivalents with or without pre-emptive subscription rights)

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 as a result of the adoption of the thirty-seventh to forty-third resolutions above and of the forty-sixth and forty-seventh resolutions below, decides to set at the total sum of €4.6 billion, or the equivalent in any other currency or monetary unit established by reference to

several currencies, the nominal amount of the share capital increases, immediate and/or deferred, that may be carried out pursuant to the authorisations granted by said resolutions or to those that may succeed or supplement them, it being specified that to this nominal amount shall be added, where applicable, the par value of the shares to be issued in order to preserve, in accordance with the regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital.

45th resolution

DELEGATION OF AUTHORITY TO BE GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY INCORPORATION OF RESERVES, PROFITS, PREMIUMS OR ANY OTHER SUMS

EXPLANATION

The purpose of the 45th resolution is to authorise the Board of Directors, for an additional 26 months, to increase the share capital, on one or more occasions, by incorporation of premiums, reserves, profits or any other items, up to a maximum amount of €1 billion, which is an autonomous ceiling separate from the ones provided for in the other resolutions of this General Meeting.

This transaction would result in the creation and the free allocation of shares and/or an increase in the nominal value of existing shares.

This delegation would supersede the one granted by the 40th resolution of the Combined General Meeting of 22 May 2024. It is specified that, unless prior authorisation is obtained from the General Meeting, the Board of Directors may not make use of this option as from the filing by a third party of a public offer for Crédit Agricole S.A. shares until the end of the offer period.

Forty-fifth resolution

(Delegation of authority to the Board of Directors to increase the share capital by capitalisation of reserves, profits, premiums or any other items)

The General Meeting, voting under the quorum and majority conditions for extraordinary general meetings, having reviewed the report of the Board of Directors and in accordance with the provisions of Articles L. 225-129-2, L. 225-130 et seq. and L. 22-10-50 of the French Commercial Code:

1. delegates to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, its power to decide, on one or more occasions, capital increases, in the proportions and at the times it sees fit, by incorporation into the capital of premiums, reserves, profits or any other items whose capitalisation shall be possible under the law and the Articles of Association, either through the issue of new equity securities, or by an increase in the par value of the existing shares, or by a combination of these two procedures;
2. decides that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a takeover bid for Crédit Agricole S.A. shares until the end of the bid period;
3. decides that the nominal amount of the capital increases that may be carried out pursuant to this delegation may not exceed €1 billion or the equivalent in any other currency or monetary unit established by reference to several currencies; it is specified that to this ceiling shall be added the par value of the shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the capital or other rights giving access to the share capital; it is further specified that this ceiling is autonomous and distinct from the ceilings for capital increases that may result from the issuance of shares or securities giving access to the capital authorised by the other resolutions submitted to this Meeting;
4. in the event of use of this delegation, confers on the Board of Directors, without this list being exhaustive, all powers, with the right to further delegate such authority under the conditions provided for by law, to:
 - a. determine the amount and nature of the sums to be incorporated into the capital, determine the number of new shares to be issued or the amount by which the nominal value of the existing shares comprising the share capital shall be increased, determine the date, even retroactively, as from which the new shares shall carry dividend rights or the date on which the increase in nominal value shall take effect,
 - b. decide, in the event of a free allocation of shares, that the rights forming fractional shares will not be negotiable or transferable and that the corresponding shares will be sold on the terms that the Board of Directors shall determine, it being specified that the sale and the allocation of proceeds from the sale shall take place within the timeframe set out in Article R. 225-130 of the French Commercial Code,
 - c. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of preservation, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - d. record the completion of each capital increase and amend the Articles of Association accordingly,
 - e. admit, if necessary, to trading on a regulated market the shares or securities giving access to the share capital, and, in general, take all measures, enter into all agreements and carry out all formalities to successfully complete the planned issues, record the completion of the resulting share capital increases and amend the Articles of Association accordingly;
5. decides that this delegation, which supersedes the one granted by the fortieth resolution of the Combined General Meeting of 22 May 2024, depriving it of effect for the unused portion to date, is valid for a period of twenty-six (26) months as from this Meeting.

46th and 47th resolutions

DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT CAPITAL INCREASES RESERVED FOR EMPLOYEES

EXPLANATION

These two resolutions propose the renewal of the authorisation granted to the Board of Directors to increase the share capital, without pre-emptive subscription rights:

- ▶ for the **46th resolution**, in favour of employees of the Crédit Agricole Group who are members of a company or group employee savings scheme, for an additional 26 months and a maximum nominal amount of €300 million, and
- ▶ for the **47th resolution**, in favour of employees of Group companies abroad who could not benefit from the shareholding scheme that would be set up pursuant to the 46th resolution, for an additional 18 months and a maximum nominal amount of €50 million.

The above ceilings shall be deducted from the nominal capital increase ceiling provided for in the 44th resolution of this General Meeting or, if applicable, from the amount of the ceiling that may be provided for by a resolution of the same nature that may succeed said resolution during the term of validity of this authorisation.

The subscription price of the shares to be issued pursuant to the 46th and 47th resolutions would be defined in accordance with the provisions of the French Labour Code and could be subject to a maximum discount of 30%.

These two delegations, which replace the 31st and 32nd resolutions of the Extraordinary General Meeting of 14 May 2025, would entail the waiver by shareholders of their pre-emptive subscription rights in favour of the relevant beneficiaries.

FORTY-SIXTH RESOLUTION

(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)

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. 225-129-2, L. 225-129-6, L. 225-138-1 and L. 228-91 et seq. of the French Commercial Code (Code de Commerce) and Articles L. 3332-18 to L. 3332-24 of the French Labour Code:

1. delegates to the Board of Directors, with the option to sub-delegate under the conditions provided by law, its authority to decide, on one or more occasions and at its sole discretion, in France or abroad, for consideration or free of charge, in the proportion, at the times and according to the conditions it shall determine, to issue (i) shares in the Company and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code giving access by any means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of another company, including those that directly or indirectly own more than half of the Company's share capital and those in which the Company directly or indirectly owns more than half of the share capital (including equity securities giving entitlement to the allocation of debt securities), either in euros, or in any other currency or monetary unit established by reference to several currencies, reserved for the members (hereinafter referred to as the "Beneficiaries") of one of the company savings plans (or any other plan to whose members Articles L. 3332-1 et seq. of the French Labour Code or any similar law or regulation would allow the reservation of a capital increase under equivalent conditions) of one of the legal entities of the "Crédit Agricole Group", which in this resolution refers to the
2. decides to cancel, in favour of the aforementioned Beneficiaries, the shareholders' pre-emptive subscription rights to the shares or other securities giving access to the capital to be issued, as well as, where applicable, to the securities allocated free of charge, pursuant to this authorisation, and takes formal note that this authorisation entails a waiver by the shareholders of their pre-emptive subscription rights to the shares to which the securities giving access to the capital issued on the basis of this resolution may entitle them;
3. decides to set the maximum nominal amount of the share capital increase(s) that may be carried out pursuant to this delegation at €300 million, it being specified that this ceiling shall be deducted from the overall ceiling of capital increases set in the forty-fourth resolution of this General Meeting or, where applicable, from the ceiling that may be set by a resolution of the same nature that would succeed said resolution during the period of validity of this delegation; it is further specified that to this amount shall be added the par value of the additional shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital;

4. resolves that the issue price of the Crédit Agricole S.A. shares or securities giving access to the capital to be issued pursuant to this resolution will be determined under the conditions provided for in Articles L. 3332-18 et seq. of the French Labour Code and that the issue price of the shares may not be higher than the average of the prices quoted for Crédit Agricole S.A. shares on the Euronext regulated market in Paris during the twenty trading days preceding the date of the decision of the Board of Directors or its delegate, setting the opening date of the subscription period, nor may it be more than 30% lower than this average. When implementing this authorisation, the Board of Directors may reduce or eliminate the aforementioned discount, on a case-by-case basis, if it deems it appropriate to do so in order to comply with legal and regulatory constraints, and in particular tax, accounting or social security constraints applicable in the country in which the companies or groupings of the Crédit Agricole Group participating in the capital increase are located;
5. authorises the Board of Directors to allocate free shares or securities giving access to the capital, whether to be issued or already issued, to subscribers as a replacement for all or part of the discount mentioned in paragraph 4 above and/or the employer's contribution, it being understood that the benefit resulting from this allocation may not exceed the legal and regulatory limits;
6. authorises the Board of Directors, under the terms of this delegation, to carry out share disposals to participants in an employee savings scheme (or similar scheme) as provided for in Article L. 3332-24 of the French Labour Code, it being specified that the disposals of shares made at a discount in favour of the Beneficiaries referred to in paragraph 1 of this resolution shall be deducted, up to the nominal amount of the shares thus sold, from the amount of the ceiling referred to in paragraph 3 above;
7. decides that the Board of Directors shall have full powers, with the option to delegate or subdelegate in accordance with regulations and legislation, to implement this delegation, within the limits and under the conditions specified above, and in particular to:
 - a. decide to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company or of other companies,
 - b. set the criteria to be met by the legal entities that are part of the Crédit Agricole Group in order for the Beneficiaries to be able to subscribe to the capital increases, which are the subject of this delegation, and to benefit, where applicable, from the shares or securities giving access to the capital allocated free of charge,
 - c. determine the characteristics, terms, amount and conditions of the issues to be carried out pursuant to this resolution and, in particular, for each issue, set the number of shares or securities giving access to the share capital to be issued, the issue price and the amount of the premium that may be requested on issue or, if applicable, the amount of the reserves, profits or premiums that may be capitalised, and the reduction rules applicable in the event of oversubscription by the Beneficiaries, as well as decide whether the shares or securities may be subscribed for directly by the Beneficiaries or through the intermediary of employee mutual funds or other structures or entities permitted by the applicable legal or regulatory provisions, set the opening and closing dates for subscriptions as well as the terms and conditions of subscription, including, where applicable, the reservation periods prior to subscription, and set the terms and conditions for the payment, delivery and dividend entitlement date (even retroactively) of the shares or securities giving access to the capital,
 - d. determine the conditions to be met by the Beneficiaries,
 - e. in the event of the issue of debt securities, to set all characteristics and terms of those securities (in particular their fixed or open-ended duration, subordinated or unsubordinated nature and compensation) and amend, during the life of those securities, the terms and characteristics referred to above, in compliance with the applicable formalities,
 - f. in the event of a free allocation of shares or securities giving access to the capital, set the nature, characteristics and number of shares or securities giving access to the capital to be issued, the number to be allocated to each Beneficiary, and set the dates and deadlines, terms and conditions for the allocation of these shares or securities giving access to the capital within the legal and regulatory limits in force and, in particular, choosing either to substitute the allocation of these shares or securities in whole or in part for the discount, or to deduct the equivalent value of these shares or securities giving access to the capital from the total amount of the employer's contribution, or to combine these two options,
 - g. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
 - h. set the terms and conditions under which the Company shall have the right to purchase or exchange the securities on the stock exchange at any time or during specific periods, to cancel or not cancel them, taking into account the provisions of the law,
 - i. in the event of a free allotment of shares to be issued, deduct, where applicable, from reserves, profits or share premiums, the sums necessary to pay up said shares,
 - j. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of preservation, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - k. record or have recorded the completion of the issue(s),
 - l. charge the costs of the share capital increase(s) against the amount of the related premiums and deduct the sums necessary to fund the legal reserve,
 - m. make the corresponding amendment(s) to the Articles of Association,
 - n. and, in general, take all necessary and appropriate measures for the completion of the issue(s), enter into all agreements and covenants, carry out all useful formalities following the aforementioned issue(s), where applicable, the admission to trading on a regulated market and the financial servicing of the shares issued pursuant to this delegation as well as the exercise of the rights attached thereto;
8. decides that the delegation thus granted to the Board of Directors by virtue of this resolution is valid for a period of twenty-six (26) months from the date of this meeting and shall replace the authorisation granted by the thirty-first resolution of the Combined General Meeting of 14 May 2025 by cancelling the unused portion of it.

FORTY-SEVENTH RESOLUTION

(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)

The General Meeting, voting under the quorum and majority conditions for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129-2, L. 225-138 and L. 228-91 et seq. of the French Commercial Code (Code de Commerce):

1. delegates to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, its power to decide, on one or more occasions, in France or abroad, for valuable consideration or free of charge, in the proportion, at the times and according to the terms it shall determine, to issue (i) shares in the Company and/or (ii) any other securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code (Code de Commerce) giving access by any means, immediately and/or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or of another company, including those that directly or indirectly own more than half of the Company's share capital and those in which the Company directly or indirectly owns more than half of the share capital (including equity securities giving entitlement to the allocation of debt securities), either in euros or in any other currency or monetary unit established by reference to several currencies, it being specified that the shares may be paid up either in cash, by offsetting debts, or by capitalisation of reserves, profits or premiums, for which subscription will be reserved for a category of beneficiaries made up of:
 - a. employees and corporate officers of one of the "Crédit Agricole Group" legal entities which, in this resolution, refers to the Company, the companies or groupings included in the scope of consolidation of the Company, the Crédit Agricole Regional Banks and their subsidiaries and the entities or groupings under the control of the Company and/or the Crédit Agricole Regional Banks; and/or
 - b. UCITS or other entities, with or without legal personality, of employee shareholders invested in Company securities whose unitholders or shareholders will be made up of the persons mentioned in (a) above; and/or
 - c. any financial institution or subsidiary controlled by said institution or any entity under French or foreign law, whether or not having legal personality, provided that the sole purpose of said institution, subsidiary or entity is to subscribe for, hold and sell shares in the Company and/or any other securities giving access to the Company's capital, for the purposes of implementing structured formulas offered as part of the employee shareholding plan of the Crédit Agricole Group, the beneficiaries of which are the persons or entities mentioned in (a) and/or (b) above;
2. decides that the maximum nominal amount of the share capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed €50 million, or the equivalent in any other currency or monetary unit established by reference to several currencies; it is specified that this overall ceiling will be deducted from the capital increase nominal ceiling set in the forty-fourth resolution of this General Meeting, where applicable, from the amount of any ceiling provided for by a resolution of the same nature that would succeed said resolution during the validity period of this delegation; it is further specified that to this amount shall be added the par value of the additional shares to be issued in order to preserve, in accordance with regulations and legislation and, where applicable, the contractual stipulations providing for other cases of adjustment, the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital;
3. decides that the issue price of the shares or securities giving access to the Company's share capital to be issued pursuant to this delegation will be set on the basis of the Company's share price on the Euronext regulated market in Paris; that the issue price of the shares shall be equal to the average of the prices quoted for the Company's shares over the 20 trading days preceding the date of the decision of the Board of Directors or its delegate setting the opening date of the subscription period for the issue carried out pursuant to the forty-sixth resolution of this General Meeting, less a maximum discount of 30%; the General Meeting expressly authorises the Board of Directors to reduce or eliminate the aforementioned discount (within the legal and regulatory limits), if it deems it appropriate, in particular in order to take into account the legal, accounting, tax and social security regimes applicable locally;
4. decides to cancel, in favour of the category of beneficiaries defined in paragraph 1 above, the shareholders' pre-emptive subscription rights to the shares and securities giving access to the Company's share capital that may be issued pursuant to this delegation;
5. notes that this delegation of authority automatically entails a waiver by the shareholders, in favour of the holders of securities issued under this authorisation and giving access to the Company's share capital, of their pre-emptive subscription right to the shares to which these securities entitle them;
6. decides that the Board of Directors shall have full powers, with the option to delegate or subdelegate in accordance with regulations and legislation, to implement this delegation, within the limits and under the conditions specified above, and in particular to:
 - a. decide to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company or of other companies,
 - b. determine the list of beneficiaries of the cancellation of pre-emptive subscription rights within the category defined in paragraph 1 above and the number of shares to be subscribed by each of them,
 - c. determine the characteristics, terms, amounts and conditions of the issues to be carried out by virtue of this delegation and, in particular, for each issue, set the number of shares or securities giving access to the capital to be issued, the issue price as well as the amount of the premium that may be requested on issue or, where applicable, the amount of the reserves, profits or premiums that may be incorporated into the capital, and the reduction rules applicable in the event of oversubscription by the beneficiaries; set the opening and closing dates for subscriptions as well as the subscription terms and conditions, the terms of payment (in cash, by offsetting debts and/or capitalisation of reserves, profits or premiums), of delivery and the date of entitlement to dividends (even retroactively) of the shares or securities giving access to the capital,
 - d. in the event of the issue of debt securities, to set all characteristics and terms of those securities (in particular their fixed or open-ended duration, subordinated or unsubordinated nature and compensation) and amend, during the life of those securities, the terms and characteristics referred to above, in compliance with the applicable formalities,

- e. suspend, if necessary, the exercise of the rights attached to the securities giving access to the capital, in accordance with regulations and legislation,
 - f. set the terms and conditions according to which the Company shall have the option to purchase or exchange on the stock market, at any time or during specific periods, the securities giving access to the capital with a view to cancelling them or not, taking into account the provisions of the law,
 - g. determine and make any adjustments to take into account the impact of transactions affecting the Company's share capital or shareholders' equity, in particular in the event of a change in the par value of the share, a capital increase by incorporation of reserves, profits or premiums, a free allocation of shares, a stock split or reverse stock split, the distribution of dividends, reserves or premiums or of any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity (including in the event of a takeover bid and/or a change of control), and set, in accordance with regulations and legislation and, where applicable, contractual stipulations providing for other cases of adjustment, any other terms and conditions to ensure, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - h. record or have recorded the completion of the issue(s),
 - i. charge the costs of the share capital increase(s) against the amount of the related premiums and deduct the sums necessary to fund the legal reserve,
 - j. make the corresponding amendment(s) to the Articles of Association, and
 - k. in general, take all necessary and appropriate measures for the completion of the issue(s), enter into all agreements and covenants, carry out all useful formalities following the aforementioned issue(s), where applicable, the admission to trading on a regulated market and the financial servicing of the shares issued pursuant to this delegation as well as the exercise of the rights attached thereto;
7. decides that the delegation thus granted to the Board of Directors by virtue of this resolution is valid for a period of eighteen (18) months from the date of this meeting and shall replace the authorisation granted by the thirty-second resolution of the Combined General Meeting of 14 May 2025 by cancelling the unused portion of it.

48th resolution

AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY CANCELLING SHARES

EXPLANATION

In the 48th resolution, the General Meeting is asked to renew the authorisation given to the Board of Directors to cancel, on one or more occasions, all or part of the shares acquired under the share buyback programme, under certain conditions. This authorisation would be granted for a period of 24 months and would replace the authorisation granted by the 43rd resolution of the General Meeting of 22 May 2024 and would cancel any portion not yet used.

FORTY-EIGHTH RESOLUTION

(Authorisation to be granted to the Board of Directors to reduce the share capital through cancellation of shares)

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, authorises the Board of Directors, in accordance with Articles L. 225-210 et seq. and L. 22-10-62 et seq. of the French Commercial Code, to:

1. cancel, on one or more occasions and at its sole discretion, at such times, in such proportions and on such terms as it shall determine, all or part of the shares acquired by the Company, up to a limit of 10% of the share capital per twenty-four (24) month period as from the date of this General Meeting, on the understanding that this limit shall apply to an amount of the Company's share capital, which shall be adjusted, as the case may be, to take into account any transactions affecting the share capital subsequent to this General Meeting; and,

2. reduce the share capital accordingly.

This authorisation is granted to the Board of Directors, with the option of sub-delegation, for the purpose of carrying out all acts, formalities or declarations aimed at cancelling the shares, making the capital reduction(s) definitive, recording the completion thereof, deducting the difference between the buyback value of the cancelled shares and the par value from the premiums and available reserves of its choice, allocating the fraction of the legal reserve that has become available as a result of the capital reduction, making the corresponding amendments to the Articles of Association and, in general, doing whatever is necessary.

This authorisation is granted for a period of twenty-four (24) months from the date of this meeting. It replaces the authorisation granted by the forty-third resolution of the Combined General Meeting of 22 May 2024 and cancels with effect from the date hereof the unused portion, if any.

49th resolution

AUTHORISATION TO BE GRANTED TO THE BOARD OF DIRECTORS TO MAKE FREE ALLOCATIONS OF PERFORMANCE SHARES, EXISTING OR TO BE ISSUED, TO EMPLOYEES AND EXECUTIVE CORPORATE OFFICERS OF THE GROUP OR TO SOME OF THEM

EXPLANATION

The purpose of the 49th resolution is to submit for the approval of the General Meeting an authorisation, for a period of 38 months, with the option to delegate, to carry out free allocations of existing or future shares to eligible employees or corporate officers.

This resolution would allow Crédit Agricole S.A. share allocations to continue to be included in the Group's long-term incentive scheme. This variable component of compensation is an incentive that supplements the annual variable compensation system. Because of its vesting period, it builds loyalty among beneficiaries and links their interests more closely to those of the shareholders. The award of shares to their beneficiaries would be definitive at the end of a vesting period of at least three years subject to the achievement of performance conditions according to criteria established in line with the long-term strategy of the Group and its entities. The shares granted will also be subject to a condition of continued employment.

For employees whose activity has an impact on the Company's risk exposure, the vesting period will be followed by a minimum six-month retention period for the shares.

For executive corporate officers, it is specified that the plans granted from 2026 onwards will continue, like those implemented since 2023, to be subject to performance conditions according to financial, stock market, environmental and social criteria established in line with the long-term strategy of the Group and its entities. The overall rate of achievement of these criteria, on which the number of shares vested depends, may not exceed 120%.

In the event of the departure of the executive corporate officer before the vesting date of the long-term variable compensation, the Crédit Agricole S.A. shares shall not vest to them, except in the event of retirement or exceptional circumstances following a reasoned decision by the Company. In these cases, unvested shares will be delivered on their scheduled maturity date depending on the level of achievement of the performance conditions.

It is proposed to set the ceilings for performance share awards at 0.75% of the Company's share capital on the date of the Board of Directors' decision to award them to all beneficiaries (employees and executive corporate officers), and specifically, within this overall ceiling, at 0.1% of the Company's share capital on the date of the Board of Directors' decision to grant them for the executive corporate officers of Crédit Agricole S.A. These ceilings would be intended to cover any long-term incentive awards in 2026, 2027 and 2028.

The Board of Directors shall determine the list of beneficiaries, set the dates and terms of allotment and determine whether the shares allotted shall be existing shares or shares to be issued. It is specified that, within the framework of European regulations, the beneficiaries of the shares are restricted by a ban on hedging the market risk during the entire vesting and retention period.

Should the Board of Directors make use of this authorisation, it shall inform the Ordinary General Meeting each year of the transactions carried out. This authorisation would be granted for a period of 38 months and would give the Board full powers, with the option of sub-delegation, to implement it.

This authorisation would terminate the authorisation granted by the Combined General Meeting held on 17 May 2023, pursuant to its thirtieth resolution, as well as the authorisation granted by the Combined General Meeting held on 14 May 2025, pursuant to its thirty-third resolution.

FORTY-NINTH RESOLUTION

(Authorisation to be granted to the Board of Directors to make free allocations of performance shares, existing or to be issued, to employees and corporate officers of the Group or to some of them)

The General Meeting, voting under the quorum and majority conditions for extraordinary general meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-197-1 et seq., L. 22-10-59 and L. 22-10-60 of the French Commercial Code (Code de Commerce):

1. authorises the Board of Directors, with the option of sub-delegation to the extent authorised by law, to proceed, on one or more occasions, with free allocations of existing shares or shares to be issued, in favour of beneficiaries or categories of beneficiaries that it shall determine from among the employees

of the Company or of companies or groupings that are related to it under the conditions provided for in Article L. 225-197-2 of the French Commercial Code and the corporate officers of the Company or of companies or groupings related to it and who meet the conditions referred to in Article L. 225-197-1-II and L. 22-10-59 of said Code, under the conditions defined below;

2. decides that the existing shares or shares to be issued that are granted free of charge under this authorisation may not represent more than 0.75% of the share capital on the date of the Board of Directors' decision;
3. decides that the total number of existing shares or shares to be issued under this authorisation to the Company's executive corporate officers may not represent more than 0.1% of the share capital on the date of the Board of Directors' decision;

4. decides that, with regard to the ceilings set out in points 2 and 3, it is specified that (i) that these ceilings shall be supplemented, where applicable, by the number of shares to be issued in respect of adjustments to be made to preserve the rights of beneficiaries in accordance with regulations and legislation and, where applicable, with the stipulations of the plans providing for other methods of protection, and (ii) that these ceilings are autonomous and distinct from the ceilings on capital increases resulting from issues of shares or securities giving access to the share capital authorised by the other resolutions submitted to this General Meeting or to previous General Meetings;
5. decides that:
 - a. the free allocation of these shares to their beneficiaries will only become definitive at the end of a vesting period of at least three years, it being specified that the Board of Directors will have the option of providing, where applicable, a retention period, the minimum duration of which may not be less than six months from the vesting of the shares,
 - b. it being specified that the vesting of the shares allocated free of charge and the option to sell them freely will nevertheless occur before the expiry of the vesting period or, where applicable, of the holding obligation, in the event of the beneficiary's ineligibility corresponding to the classification in the second or third category provided for in Article L. 341-4 of the French Social Security Code, or the equivalent abroad;
6. resolves that the vesting of free shares shall be subject in particular to the achievement of performance conditions set by the Board of Directors;
7. grants all powers to the Board of Directors for the purpose of implementing this authorisation and in particular for the purpose of:
 - a. determining whether the free shares granted are shares to be issued and/or existing shares and, where applicable, modifying its choice before the final allocation of the shares,
 - b. determining the identity of the beneficiaries, or the category or categories of beneficiaries, of the share allocations among the employees and corporate officers of the Company or the companies or groupings mentioned above and the number of shares allocated to each of them,
 - c. setting the conditions and, where applicable, the criteria for the allocation of shares, in particular the minimum vesting period and the required retention period for each beneficiary, under the conditions set out above, it being specified that, with regard to the shares granted free of charge to corporate officers, the Board of Directors must either (a) decide that the shares granted free of charge may not be sold by the interested parties before the termination of their duties, or (b) set the quantity of shares granted free of charge that they are required to retain in registered form until the termination of their duties,
- d. providing for the possibility of temporarily suspending allotment rights,
- e. recording the final allotment dates and the dates from which the shares may be freely transferred, taking into account the legal restrictions,
- f. registering the allocated free shares in a nominative account in the name of their holder, mentioning the lock-up and its duration, and lifting the lock-up of the shares for any circumstance for which the applicable regulations allow;
8. decides that the Board of Directors shall also have full powers, with the option of sub-delegation under the legal conditions, to charge, where applicable, in the event of the issue of new shares, to the reserves, profits or share premiums, the sums required to pay up the said shares, to record the completion of the capital increases carried out pursuant to this authorisation, to make the corresponding amendments to the Articles of Association and, in general, to carry out all necessary acts and formalities;
9. decides that the Company may make any adjustments to the number of free shares allocated in order to preserve the rights of beneficiaries, depending on any transactions affecting the Company's share capital or equity. The shares allotted in application of these adjustments will be deemed to have been allotted on the same day as the shares initially allotted;
10. notes that in the event of a free allotment of new shares, this authorisation shall entail, as and when said shares become vested, a capital increase by capitalisation of reserves, profits or share premiums in favour of the beneficiaries of said shares and a corresponding waiver by the shareholders in favour of the beneficiaries of said shares of their pre-emptive subscription rights to said shares;
11. notes that, should the Board of Directors make use of this authorisation, it shall inform the Ordinary General Meeting each year of the transactions carried out by virtue of the provisions of Articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code (Code de Commerce), in accordance with the conditions laid down in Article L. 225-197-4 of said Code;
12. sets at thirty-eight (38) months as from the date of this Meeting the period of validity of the authorisation covered by this resolution;
13. takes formal note that this authorisation terminates the authorisation granted by the Combined General Meeting held on 17 May 2023, pursuant to its thirtieth resolution, as well as the authorisation granted by the Combined General Meeting held on 14 May 2025, pursuant to its thirty-third resolution.

50th resolution

POWERS TO CARRY OUT FORMALITIES

EXPLANATION

The **50th resolution** is a common resolution that allows all legal filing and publication formalities required by law to be completed after the General Meeting.

FIFTIETH RESOLUTION

(Powers to carry out formalities)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, bestows full powers to the bearer of an original, copy or extract of the

minutes of this Ordinary and Extraordinary General Meeting to carry out all legal filing and publication formalities relating to or subsequent to the decisions taken pursuant to the foregoing resolutions and/or additional resolutions.

Chapter 8

SUMMARY TABLE OF CAPITAL INCREASE DELEGATIONS

SUMMARY TABLE OF AUTHORISATIONS IN EFFECT AND THEIR USE IN 2025

Type of authorisation	Purpose of authorisation	Validity of authorisation	Ceiling	Use during 2025
Share buyback	Buy Crédit Agricole S.A. ordinary shares	General Meeting of 14/05/2025 29 th resolution Valid for a term of: 18 months Came into effect on: 14 May 2025 Expiry: 14 November 2026	One of the following two ceilings, whichever is reached first: – 10% of ordinary shares in the share capital; – or €4.6 billion	See detailed note
Capital increase	Increase the share capital through the issue of ordinary shares and/or securities conferring rights to acquire ordinary shares, with pre-emptive subscription rights.	General Meeting of 22/05/2024 33 rd resolution Valid for a term of: 26 months Expiry: 22 July 2026	€4.6 billion for equity securities This ceiling is to be deducted from that provided for in the 39 th resolution of the General Meeting of 22 May 2024. €9.2 billion for debt securities (debt security overall ceiling)	None
Capital increase	Increase the share capital through the issue of ordinary shares and/or securities conferring rights to acquire ordinary shares, without pre-emptive subscription rights, by way of public offers referred to in Article L. 411-2-1 of the French Monetary and Financial Code.	General Meeting of 22/05/2024 34 th resolution Valid for a term of: 26 months Expiry: 22 July 2026	€908 million for equity securities This ceiling is to be deducted from the sub-ceiling provided for in the 35 th resolution of the General Meeting of 22 May 2024, as well as from the overall ceiling provided for in the 39 th resolution of the General Meeting of 22 May 2024. €5 billion for debt securities This ceiling is to be deducted from that provided for in the 33 rd resolution of the General Meeting of 22 May 2024.	None
	Increase the share capital through the issue of ordinary shares and/or securities conferring rights to acquire ordinary shares, without pre-emptive subscription rights, by way of public offers other than those referred to in Article L. 411-2-1 of the French Monetary and Financial Code.	General Meeting of 22/05/2024 35 th resolution Valid for a term of: 26 months Expiry: 22 July 2026	€908 million for equity securities This sub-ceiling is common to the 34 th and 37 th resolutions of the General Meeting of 22 May 2024 and is to be deducted from the overall ceiling provided for in the 39 th resolution of the General Meeting of 22 May 2024. €5 billion for debt securities This ceiling is to be deducted from that provided for in the 33 rd resolution of the General Meeting of 22 May 2024.	None

Type of authorisation	Purpose of authorisation	Validity of authorisation	Ceiling	Use during 2025
Capital increase	Increase the amount of the initial issue in the event of an issue of ordinary shares and/or securities conferring rights to acquire ordinary shares, with or without pre-emptive subscription rights, as decided under the 33 rd , 34 th , 35 th , 37 th , 38 th , 41 st and 42 nd resolutions.	General Meeting of 22/05/2024 36 th resolution Valid for a term of: 26 months Expiry: 22 July 2026	15% of the initial issue under the 33 rd , 34 th , 35 th , 37 th , 38 th , 41 st and 42 nd resolutions of the General Meeting of 22 May 2024.	None
	Issue ordinary shares and/or securities conferring rights to the share capital, without pre-emptive subscription rights, as consideration for asset transfers to the Company in the form of equity securities or securities conferring access to share capital other than through a public exchange offer.	General Meeting of 22/05/2024 37 th resolution Valid for a term of: 26 months Expiry: 22 July 2026	€908 million for equity securities This ceiling is to be deducted from the sub-ceiling provided for in the 35 th resolution of the General Meeting of 22 May 2024 as well as from the overall ceiling provided for in the 39 th resolution of the General Meeting of 22 May 2024. €5 billion for debt securities This ceiling is to be deducted from that provided for in the 33 rd resolution of the General Meeting of 22 May 2024.	None
	Set the issue price of ordinary shares for the reimbursement of contingent convertible instruments (“cocos”) in application of the 34 th and/or the 35 th resolution, within the yearly limit of 10% of the capital.	General Meeting of 22/05/2024 38 th resolution Valid for a term of: 26 months Expiry: 22 July 2026	For equity securities: The total nominal amount of the capital increases may not exceed 10% of the share capital per 12-month period. The voting rights of SAS Rue La Boétie: at least 50% plus one vote. The ceiling is to be deducted from those provided for in the 34 th or in the 35 th resolution of the General Meeting of 22 May 2024, as well as from the overall ceiling provided for in the 39 th resolution of the General Meeting of 22 May 2024. €3 billion for debt securities This ceiling is to be deducted from that provided for in the 33 rd resolution of the General Meeting of 22 May 2024.	None
	Limit issue authorisations with or without pre-emptive subscription rights resulting from the adoption of the 33 rd to 38 th resolutions of the General Meeting of 22 May 2024 and the 31 st and 32 nd resolutions of the General Meeting of 14 May 2025.	General Meeting of 22/05/2024 39 th resolution	Maximum nominal amount of capital increase under the 33 rd to 38 th resolutions of the General Meeting of 22 May 2024 and the 31 st and 32 nd resolutions of the General Meeting of 14 May 2025 set at: €4.6 billion.	None
	Increase the share capital through the capitalisation of reserves, earnings, premiums or other amounts.	General Meeting of 22/05/2024 40 th resolution Valid for a term of: 26 months Expiry: 22 July 2026	Equity security: €1 billion, separate and independent ceiling.	None

Type of authorisation	Purpose of authorisation	Validity of authorisation	Ceiling	Use during 2025
Transaction reserved for employees	Increase the share capital through the issue of ordinary shares and/or securities, without pre-emptive subscription rights, reserved for Crédit Agricole Group employees who subscribe to an employee savings scheme.	General Meeting of 14/05/2025 31 st resolution Valid for a term of: 26 months Expiry: 14 July 2027	Equity security: €300 million This ceiling is to be deducted from the overall ceiling provided for in the 39 th resolution of the General Meeting of 22 May 2024.	Issue of 22,886,191 new shares with a par value of €3 each carried out on 28 August 2025
	Increase the share capital through the issue of ordinary shares and/or other securities, without pre-emptive subscription rights, reserved for a category of beneficiaries in the context of an employee shareholding transaction.	General Meeting of 14/05/2025 32 nd resolution Valid for a term of: 18 months Expiry: 14 November 2026	Equity security: €50 million This ceiling is to be deducted from the overall ceiling provided for in the 39 th resolution of the General Meeting of 22 May 2024.	None
	Award performance shares, whether already issued or to be issued, to eligible employees (excluding corporate officers).	General Meeting of 17/05/2023 30 th resolution Valid for a term of: 38 months Expiry: 17 July 2026	0.75% of the share capital at the date of the Board of Directors' decision to award the shares. The ceiling is a separate and independent ceiling.	Awarding of 281,430 performance shares to eligible employees (excluding corporate officers) decided by the Board of Directors on 29 April 2025
Transaction reserved for executive corporate officers	Award performance shares, whether already issued or to be issued, to eligible executive corporate officers.	General Meeting of 14/05/2025 33 rd resolution Expiry: 17 July 2026	0.1% of the Company's share capital at the date of the awarding of shares by the Board of Directors. The ceiling is a separate and independent ceiling.	Awarding of 60,000 performance shares to executive corporate officers decided by the Board of Directors on 4 February 2025
Cancellation of shares	Cancel shares purchased under the share buyback programme.	General Meeting of 22/05/2024 43 rd resolution Valid for a term of: 24 months Expiry: 22 May 2026	10% of the total number of shares per 24-month period.	Cancellation of 15,128,677 shares with a par value of €3 each carried out on 13 January 2025 (SBB 2024) And cancellation of 22,886,191 shares with a par value of €3 each carried out on 13 November 2025 (SBB 2025)

NEW REGULATIONS



Ordinary and Extraordinary General Meeting
Wednesday 20 May 2026

In accordance with Decree No. 2026-94 of 13 February 2026 relating to the modernisation of methods of communication with shareholders used by certain commercial companies, it should be noted that:

From the 2026 General Meeting onwards:

Recording date: The recording date determining the right to participate and vote, and to include an item or draft resolution in the agenda is now on the **fifth** business day preceding the General Meeting (whereas it was previously set as the second business day preceding the General Meeting).

Additional documentation to the Notice of Meeting: insofar as the Company publishes on its website (<https://www.credit-agricole.com/en/finance/individual-shareholders/annual-general-meeting/2026-saint-brieuc>) all the information referred to in Articles R. 225-76 para. 5, R. 225-81 and R. 225-83 of the French Commercial Code (Code de Commerce), these documents (referred to as “additional documentation”) will no longer be sent in hard copy. You are invited to consult this information directly on our website at any time.

As regards 2027 and subsequent General Meetings:

Notice of Meeting: In accordance with the provisions of Article R. 225-63 of the French Commercial Code (Code de Commerce) as amended by the aforementioned Decree No. 2026-94, the Notice of Meeting by electronic means will become the default mode of communication to shareholders, including registered shareholders who do not need to give their prior consent.

However, for a period of two years from the date the decree came into effect, i.e. 16 February 2026, any shareholder already registered on that date may request, by post, with acknowledgement of receipt sent to the Company no later than 90 days before the date of publication of the Notice of Meeting, that any communications prior to the Meeting be sent by post.

This request shall be valid for all subsequent Meetings.

Shareholders are invited to review all the legal documentation related to the General Meeting on the Company's website, www.credit-agricole.com, under General Meeting, and on the online voting page.

WEBSITE

www.credit-agricole.com/en/finance/individual-shareholders/annual-general-meeting



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2026

AGENDA

KEY DATES FOR THE GENERAL MEETING

29 APRIL	- Availability of the 2026 General Meeting documentation and of the Notice of Meeting - Online voting opens at 12:00 p.m. (noon)
13 MAY	- Deadline for requesting General Meeting documentation - Deadline for submitting written questions
14 MAY	- Deadline for registered shareholders and unitholders in the FCPE "Crédit Agricole Classique" fund to request access to the Uptevia website
17 MAY	- Deadline for receipt by Uptevia of the paper attendance form
19 MAY	- Deadline for consideration of votes cast online until 3:00 p.m.
20 MAY	- General Meeting starts at 10:00 a.m.

KEY DIVIDEND PAYMENT DATES

26 MAY	- Detachment of coupon
27 MAY	- Discontinuation of long positions so that the shares benefit from the dividend
28 MAY	- Dividend payment

2026 FINANCIAL CALENDAR

30 APRIL	- Publication of 2026 first-quarter results
31 JULY	- Publication of 2026 first-half results
30 OCTOBER	- Publication of 2026 third-quarter results

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