



CREDIT AGRICOLE S.A.

A French limited company with share capital of €7,917,980,871

Head office : 12, Place des États-Unis – 92127 MONTROUGE Cedex

Nanterre Trade and Company Registry 784 608 416



APPROPRIATION OF THE 2015 NET INCOME

[Presented in the 3rd resolution of the General Meeting of 19 May 2016]



(in euros)

Profit for the year	1,445,949,816.61
Retained earnings	2,207,776,585.59
Total (distributable profit)	3,653,726,402.20
Appropriation:	
• To the legal reserve, raising it to 10% of the share capital	18,883,354.90
Dividend*	
• Dividend before increase	1,489,328,797.00
• Loyalty dividend	103,694,125.92
Total dividend	1,593,022,912.92
Retained earnings	2,041,815,134.38
TOTAL	3,653,726,402.20

* This amount will be adjusted where appropriate to reflect the following events: (a) creation of new shares eligible for dividends before the ex-dividend date, (b) change in the number of treasury shares prior to the ex-dividend date, (c) loss of entitlement to the additional 10% dividend for some registered shares before the payment date.

The ordinary dividend is set at €0.60 per share, and the loyalty dividend at €0.66 per share. The amount of the dividend (both ordinary and loyalty) is fully eligible, when it is paid to shareholders who are natural persons and resident in France for tax purposes, to the 40% tax reduction provided for in paragraphs 2 and 3 of Article 158 of the French General Tax Code.