



2014 MEETING NOTICE

2014 ORDINARY AND EXTRAORDINARY GENERAL MEETING

WEDNESDAY 21 MAY 2014 - 10:00 a.m.

**MAISON DE LA MUTUALITÉ
24 RUE SAINT-VICTOR 75005 PARIS - FRANCE**



CRÉDIT AGRICOLE S.A.

Summary

► Summary of Crédit Agricole S.A.'s activity in 2013	1
► Corporate Governance	5
► Crédit Agricole S.A.'s Board of Directors	7
► Agenda of the Ordinary and Extraordinary Shareholders' Meeting of 21 May 2014	13
► Presentation of draft resolutions	15
► How to participate in the General Meeting	37
► Document and information request form	41

The Annual General Meeting will take place at 10.00 a.m. on Wednesday, 21 May 2014

at the Maison de la Mutualité
24 rue Saint-Victor – 75005 PARIS - FRANCE

Registration will begin at 8.00 a.m.

For further information, please contact:

■ **Crédit Agricole S.A. – Individual Shareholder Relations**

12 place des États-Unis
92127 Montrouge Cedex – France
E-mail: credit-agricole-sa@relations-actionnaires.com
Toll-free number within France: 0 800 000 777
from 9.00 a.m. to 6.00 p.m.
www.credit-agricole.com/en/Investor-and-shareholder

■ **CACEIS Corporate Trust**

Crédit Agricole S.A. – Investor Relations
14 rue Rouget-de-Lisle
92862 Issy-les-Moulineaux Cedex 9 – France
E-mail: ct-contactcasa@caceis.com
Tel: +33 1 57 78 34 33 from 9.00 a.m. to 6.00 p.m.

Dematerialisation of the meeting file for the Ordinary and Extraordinary General Meeting

Crédit Agricole S.A. has decided to renew the possibility to consult the meeting notice online and to download the documentation available before the Annual General Meeting.

By inviting holders of registered shares and unitholders of the FCPE fund “Crédit Agricole Classique” to opt for consulting the notice of meeting file online, Crédit Agricole S.A. is demonstrating its commitment to a policy of reducing its paper consumption.

Join the 12 000 holders of registered shares and unitholders of the FCPE fund “Crédit Agricole Classique” who have already made this choice, by connecting on the website <https://www.credit-agricole-sa.olisnet.com>

Summary of Crédit Agricole S.A.'s activity in 2013

Crédit Agricole S.A. consolidated income statements

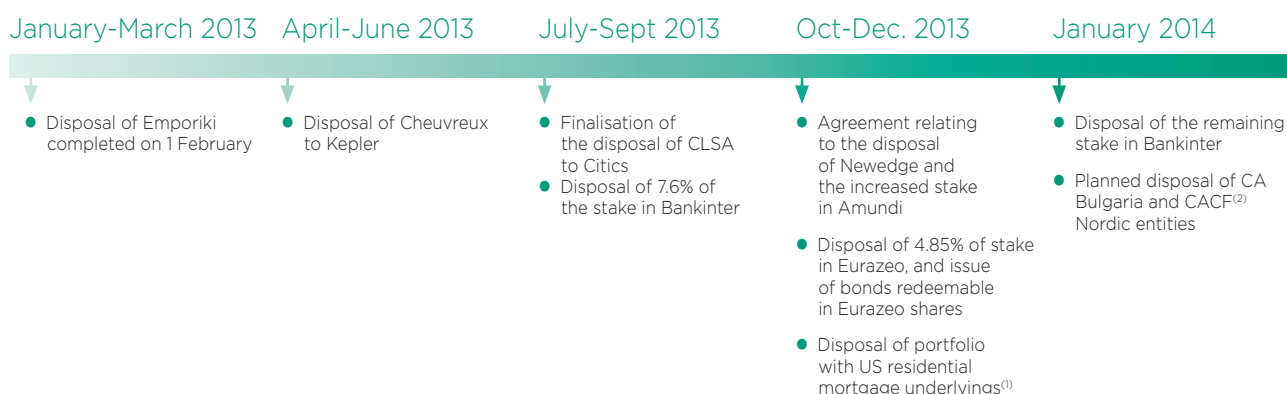
Crédit Agricole S.A.'s net income Group share came to 2,505 million euros for full year 2013.

For full year 2013, business remained buoyant in the retail banking networks, with 4.5% year-on-year growth in onbalance sheet deposits and more than 2% growth in home loans. Savings management and Insurance delivered a 47.7 billion euro increase in assets under management, including 13.1 billion euros in net inflows during the year. Businesses that are deliberately being scaled back in some areas of activity, such as Specialist financial services and Corporate and Investment Banking, experienced a limited decline in revenues.

The results are impacted by:

- 1 a successful refocusing ;
- 2 strong business performance and results ;
- 3 a solid capital structure.

► A SUCCESSFUL REFOCUSING



(1) At 31/12/2013, the net residual exposure amounted to €10m for the portfolio with US residential mortgage underlyings.

(2) This project is subject to the consultation with the relevant workers council and the authorisation of the relevant regulatory bodies.

► STRONG BUSINESS PERFORMANCE AND RESULTS

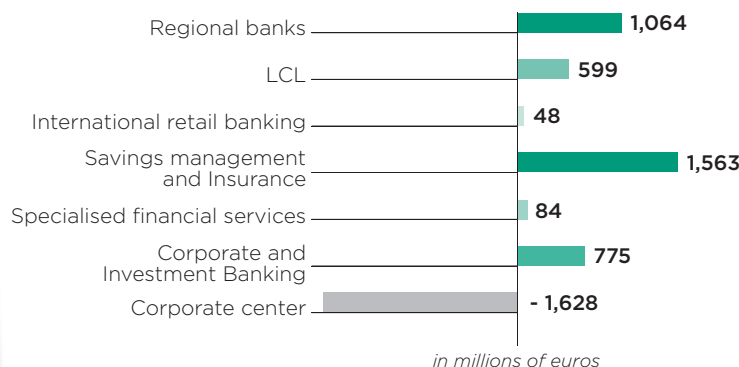
KEY FIGURES (2013/2012)

+4.5%: increase of on-balance
sheet deposits in retail banks

+0.4%: increase of loans
outstanding in retail banks

+€47.7 bn: increase of assets
under management in savings managements
and insurance

CONTRIBUTION TO THE NET INCOME GROUP SHARE OF CRÉDIT AGRICOLE S.A.



Regional banks

€1,064 M

Growth in total customer assets: +3.2% year-on-year

Growth in home loans: +2.5% year-on-year

LCL

€599 M

Growth in total customer assets: +4.1% year-on-year

Growth in home loans: +2.3% year-on-year

International retail banking

€48 M

Cariparma: management of on-sheet balance sheet deposits and development of life insurance

Other entities: continued balanced loan-to-deposit ratio

Savings management and Insurance

€1,563 M

Asset management: net inflows in all segments except French branch networks

Insurance: good business momentum, business up +4.6%

CACEIS: continued growth in assets under administration

Private Banking: assets under management stable in a difficult environment

Specialised financial services

€84 M

Consumer credit: loan book stable excluding disposals

CAL&F: volumes down and high margins

Corporate and Investment Banking

€775 M

Financing activities: resilient revenues from structured finance and commercial banking

Capital Markets and Investment Banking: good business momentum and decline in debt activities in a lacklustre environment

Corporate center

€-1,628 M

Stability of the cost of debt allocated to funding equity investments

Financial management includes gains on portfolio disposals recorded during the year

Issuer spread impact, less important than in 2012, reflecting an improvement in the context and situation of Crédit Agricole S.A.

CRÉDIT AGRICOLE S.A. OPERATIONS AND CONSOLIDATED INCOME STATEMENTS

(in millions of euros)	2013	2012 restated ⁽¹⁾	Change 2013-2012
Revenues	16,015	15,954	+0.4%
Operating expenses	(11,277)	(11,624)	(3.0%)
Gross operating income	4,738	4,330	+9.4%
Cost of risk	(2,961)	(3,703)	(20.0%)
Operating income	1,777	627	x 2.8
Share of net income of equity-accounted entities	1,074	503	x 2.1
Net income on other assets	116	177	(34.6%)
Change in value of goodwill	-	(3,027)	n.m.
Pre-tax income	2,967	(1,720)	n.m.
Income tax charge	(140)	(391)	(64.2%)
Net income from discontinued or held-for-sale operations	54	(4,320)	n.m.
Net income	2,881	(6,431)	n.m.
NET INCOME GROUP SHARE	2,505	(6,389)	n.m.
Basic earnings per share (in euros)	1.0	(2.6)	n.m.

(1) 2012 results restated for the reclassification pursuant to IFRS 5 of Newedge, Crédit Agricole Bulgaria and CACF's Nordic entities, and reflecting changes in the valuation of a limited number of complex transactions.

Crédit Agricole S.A.'s **revenues** amount to €16,015 million in 2013 in a slight increase of 0.4% showing the resilience of the activity. This included a negative impact of €846 million from own debt revaluation resulting from the improvement in Crédit Agricole S.A.'s spreads, loan hedges, Day 1 impact of the application of IFRS 13 on CVA/DVA and DVA running. In 2012, revenues included a -€1,471 million charge associated with own debt revaluation and loan hedges.

Operating expenses were down 3.0% in 2013 compared with 2012, a reduction that was largely due to the cost savings achieved under the MUST programme, on IT costs, procurement and real estate. €351 million in savings were achieved in 2012 and 2013, compared with 2011, including €226 million in 2013 alone, €31 million ahead of scheduled operating plan set by the Group in 2011. At 70.4%, the cost/income ratio improved by 2.5 percentage points over the year.

Gross operating income was thus up 9.4% in 2013 compared with 2012 restated, at €4,738 million.

The **cost of risk** totalled €2,961 million in 2013 compared with €3,703 million in 2012. The improvement was mainly due to the reduction in the cost of risk at Agos Ducato in Italy.

Net income of equity-accounted entities amounted to €1,074 million in 2013, including a €1,064 million contribution from the Regional Banks.

Net gains (losses) on other assets of €115.8 million in 2013 primarily included gains, booked under the Corporate centre, on the disposal of a property in Paris and of Eurazeo securities.

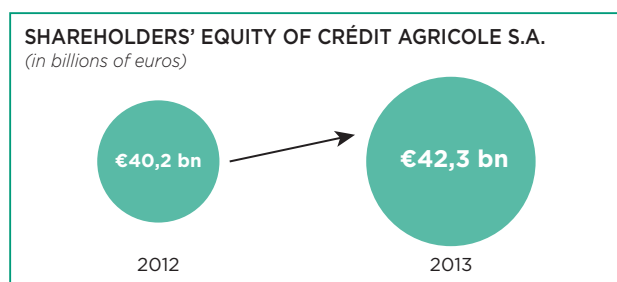
Tax amounted to -€140 million. This notably included €223 million stemming from the tax deduction of losses associated with the last capital increase at Emporiki in January 2013, and a tax gain of €57 million on Cariparma and Agos, stemming from regulatory changes in tax rates and deductibility rules in Italy.

Net income from discontinued or held-for-sale operations amounted to +€54 million in 2013 (-€4,320 million in 2012, primarily due to the disposal of Emporiki). The impact of the disposal of CLSA offset the costs stemming from the planned disposals of Newedge, CA Bulgaria and the CACF's Nordic entities.

Net income Group share of Crédit Agricole S.A. thus amounted to €2,505 million in 2013, compared with -€6,389 million in 2012. The accounting items dragging down the results, such as the issuer spreads, day one CVA/DVA, DVA and running loan hedges, were offset by the gains on disposal and the deduction of losses associated with the January 2013 capital increase at Emporiki. Accounting results and restated results were thus very similar.

The Board of Directors will recommend a **dividend of €0.35 per share** at the Annual shareholders' meeting to be held on 21 May 2014. Two options will be given to shareholders for the receiving of their dividends: either in cash or in scrip in full. In addition, shareholders fulfilling the conditions for receiving a loyalty dividend will be offered a 10% bonus over the amount of the dividend recommended at the shareholders' meeting.

► SOLID CAPITAL STRUCTURE

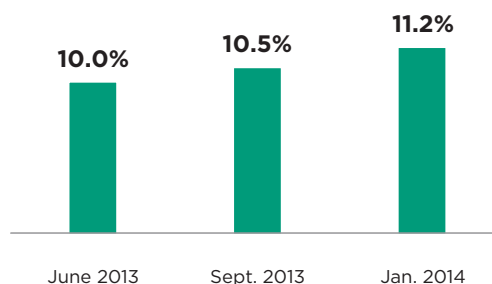


Shareholders' equity of Crédit Agricole S.A. increased to **€42.3 billion** in 2013.

The regulatory solvency ratio (Core Tier 1) of Crédit Agricole S.A. amounts to 10% at end 2013. At the beginning of 2014, date of the implementation of Basel 3 regulations, its Common Equity Tier 1 ratio⁽¹⁾ is 8.3%. However, the financial structure of Crédit Agricole S.A. cannot be considered without taking into account the Crédit Agricole Group, which includes notably the Regional Banks.

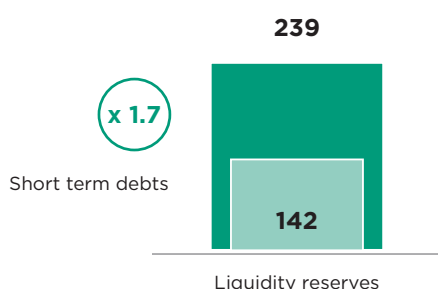
This consolidated entity continued to strengthen its financial robustness with a sharp improvement in its ratios. The Common Equity Tier 1⁽¹⁾ ratio of Crédit Agricole Group was **11.2%** in January 2014, well above the Basel 3 regulatory requirements.

BASEL 3 SOLVENCY RATIO OF CRÉDIT AGRICOLE GROUP



LIQUIDITY RESERVES AT END 2013

(in billions of euros)



Because of its role of central body the liquidity of Crédit Agricole S.A. is also managed at the consolidated Group level.

Liquidity position further strengthened in 2013 with **€239 billion** in available cash reserves at end-December, an increase of €9 billion. These reserves amply cover short-term debts.

FIVE YEARS FINANCIAL SUMMARY OF CRÉDIT AGRICOLE S.A. (PARENT COMPANY) - STATUTORY FINANCIAL STATEMENTS

	2009	2010	2011	2012	2013
Equity at year end (in euros)	6,958,739,811	7,204,980,873	7,494,061,611	7,494,061,611	7,504,769,991
Number of shares outstanding	2,319,579,937	2,401,660,291	2,498,020,537	2,498,020,537	2,501,589,997
Operations and net income for the period (in millions of euros)					
Gross revenues	20,008	16,436	17,854	21,646	16,604
Earnings before tax, employee profit-sharing, depreciation, amortisation and provision expense	1,227	312	1,171	692	(9,884)
Employee profit-sharing	1	1	1	2	1
Income tax charge	(544)	(1,136)	(1,201)	(767)	(2,777)
Earnings after tax, employee profit-sharing, depreciation, amortisation and provision expense	1,066	(552)	(3,656)	(4,235)	3,531
Distributable earnings at the date of the General Meeting of Shareholders	1,044	1,081	-	-	881
Earnings per share (in euros)					
Earnings after tax & employee profit-sharing but before depreciation, amortisation and provision expense	0.760	0.600	0.949 ⁽¹⁾	0.583 ⁽¹⁾	(2.841) ⁽¹⁾
Earnings after tax, employee profit-sharing, depreciation, amortisation and provision expense	0.460	(0.230)	(1.464) ⁽¹⁾	(1.695) ⁽¹⁾	1.412 ⁽¹⁾
Dividend per share	0.45	0.45	-	-	0.35
Loyalty dividend					0.385
Employees					
Average headcount ⁽²⁾	3,259	3,316	3,295	2,757	2,571
Total payroll for the period (in millions of euros)	227	243	239	203	197
Cost of benefits paid during the period (costs and social welfare) (in millions of euros)	141	162	117	106	115

⁽¹⁾ Calculation based on the number of shares issued at the General Meeting of Shareholders on 21 May 2014, or 2,501,589,997 shares.

⁽²⁾ Refers to headquarters employees.

⁽¹⁾ Fully loaded.

Corporate Governance

Dissociated corporate governance, clearly defined roles

True to the mutualist values and cooperative principles at the heart of Crédit Agricole, Crédit Agricole S.A. has adopted a corporate governance characterised by a clear separation between executive responsibilities and responsibilities for checks and monitoring. The Chairman of the Board is non-executive, the Director-General and

the Deputy Managing Directors are not Directors of the Company. This separation of functions promotes efficiency in corporate governance. Crédit Agricole S.A. refers in its corporate governance to the AFEP/MEDEF Code of Corporate Governance for listed companies, revised in June 2013.

The Board of Directors and specialised Committees

Directors are appointed for a term of three years; an individual Director may not serve more than four consecutive terms. The age limit is 65 years (67 years for the Chairman).

The composition of the Board (see Page 7) reflects the desire to provide Regional Banks, which hold the majority of Crédit Agricole S.A. capital, with a majority representation on the Board. The proportion of independent Directors is 33% (excluding three Directors representing employees) i.e. the proposition recommended by the AFEP/MEDEF Code for companies controlled by a majority shareholder. The Board currently comprises six women, a proportion of 28.6%, thus satisfying Crédit Agricole S.A.'s legal requirements.

Directors and non-voting Directors undertake to abide by the Director's Charter, which aims to foster the effective application of best corporate governance practices.

A "Compliance" file is issued to Directors, which includes the main obligations required of them. These provisions also apply to non-voting Directors. After the self-assessment conducted in 2011, the Board decided to undertake, in 2014, a further assessment of its operations, with the help of an outside consultant. In 2014 the Board will also update its rules of procedure and rules of procedure of specialised Committees to take into account recent regulatory developments and, where appropriate, the findings of the assessment.

Four advisory Committees support the Board of Directors in the preparation of its decisions: the Audit and Risk Committee, the Strategy Committee, the Compensation Committee, and the Appointments and Governance Committee. All Committees with the exception of the Strategy Committee are chaired by an independent Director. Committee members are appointed by the Board, on the Chairman's recommendation.

Activities of the Board and its Committees

The Board met seven times in 2013. In support of its work, the specialised Committees held 22 meetings. Following the adaptation plan established in 2011, works was largely devoted to the implementation of refocusing measures and the overall reduction of the risk profile of the Group. Similarly, the Board has regularly reviewed the status of Crédit Agricole S.A. and the Group's liquidity, solvency and capital, thus adopting a strict approach to the new prudential rules. Works also focused on the preparation of a medium-term plan of the Crédit Agricole Group for the period 2014/2016.

	Meetings	Attendance rate
Board of Directors	7	98%
Strategy Committee	4	93%
Audit and Risks Committee	9	96%
Compensation Committee	7	91%
Appointments and Governance Committee	2	92%

Further information is available in the registration document in the section entitled "Corporate governance".

Compensation policy

Crédit Agricole S.A. has established a policy of responsible compensation in connection with the Group's strategy. It aims to recognise individual and collective performance over time.

In each of its various activities, Crédit Agricole S.A. defines compensation practices according to the market median at a national, European or international level to ensure that wages attract and retain the necessary skills within the Group.

► COMPENSATION POLICY FOR EXECUTIVE CORPORATE OFFICERS

The compensation policy for Executive Corporate Officers of Crédit Agricole S.A. is defined by the Board of Directors on the recommendations of the Compensation Committee and in accordance with the recommendations of the Code of Corporate Governance (AFEP/MEDEF), revised in June 2013. The structure and balance of compensation are reviewed annually with recognition of long-term performance as its main objective.

The changes are decided in a spirit consistent with the Group's values and promoting collective performance.

- allowances relating to the taking or leaving of office,
- the supplementary pension scheme,
- benefits in-kind.

Point of attention for the General Meeting of 21 May 2014

- Opinion on elements of compensation due or allocated for the financial year 2013 to Mrs J.-M. Sander, J.-P. Chifflet, J.-Y. Hocher, B. de Laage, M. Mathieu and X. Musca. (see **18th to 20th resolutions**) which consist of the following items:

- fixed share,
- the variable annual part and multi-annual deferred part and objectives contributing to the determination of this variable part,

The items submitted to shareholders are detailed in the Crédit Agricole S.A. registration document (Chapter 3 "Corporate Governance" pages 193-199). The document is published on the website of Crédit Agricole S.A. at the following address: <http://www.credit-agricole.com/en/Investor-and-shareholder/Financial-reporting/Credit-Agricole-S.A.-financial-results>

For more information on the compensation policy for Executive Corporate Officers, please refer to the Crédit Agricole S.A. registration document (Chapter 3 "Corporate Governance" pages 177-192)

► COMPENSATION POLICY FOR RISK TAKERS

In line with the general principles of the Group's approach to compensation, the policy governing risk taking and monitoring staff is framed by the provisions of European legislation, namely CRD 3/CRD 4.

Points of attention for the General Meeting of 21 May 2014

- Opinion on the overall amount of compensation during the 2013 financial year (see **21st resolution**);
- Approval of variable compensation cap (see **22nd resolution**).

The items submitted for shareholder vote are detailed in the report of the Board of Directors to the Ordinary and Extraordinary General Meeting of 21 May 2014. This report is published on the website of Crédit Agricole S.A. at the following address: <http://www.credit-agricole.com/en/Investor-and-shareholder/Corporate-governance/Annual-General-Meeting/2014-Paris>

For more information on the compensation policy for risk takers, you can refer to the Crédit Agricole S.A. registration document (Chapter 3 "Corporate Governance" pages 174 to 176) published on the website of Crédit Agricole S.A.

Crédit Agricole S.A.'s Board of Directors

Composition of the Board of Directors at 17 March 2014

Elected by the General Meeting of Shareholders

Jean-Marie SANDER

Chairman of the Board of Directors
Chairman of the Caisse régionale Alsace Vosges

SAS Rue La Boétie

Represented by

Dominique LEFEBVRE

Deputy Chairman of the Board of Directors
Chairman of the Caisse régionale Val de France
Chairman of the FNCA and SAS Rue La Boétie

Philippe BRASSAC

Deputy Chairman of the Board of Directors
Chief Executive Officer of the Caisse régionale Provence
Côte d'Azur
Secretary General of FNCA
Deputy Chairman of SAS Rue La Boétie

Pascale BERGER

Representing Crédit Agricole Regional Banks employees

Caroline CATOIRE

Chief Financial Officer of the Saur Group

Pascal CÉLÉRIER⁽¹⁾

Chief Executive Officer of the Caisse régionale de Paris et
d'Île-de-France

Jean-Louis DELORME

Chairman of the Caisse régionale de Franche-Comté

Laurence DORS

Senior Partner, Anthenor Partners
Non-executive independent Director

Véronique FLACHAIRE

Chief Executive Officer of the Caisse régionale
du Languedoc

Françoise GRI

Chief Executive Officer of Pierre & Vacances-Center Parcs

Monica MONDARDINI

Deputy Director of CIR S.p.A.
Deputy Director of "Gruppo Editoriale L'Espresso"

Gérard OUVRIER-BUFFET⁽²⁾

Chief Executive Officer of the Caisse régionale Loire
Haute-Loire

Marc POUZET

Chairman of the Caisse régionale Alpes Provence

Jean-Claude RIGAUD

Chairman of the Caisse régionale Pyrénées-Gascogne

Jean-Louis ROVEYAZ

Chairman of the Caisse régionale de l'Anjou et du Maine

Christian STREIFF

Deputy Chairman of the Safran Group
Chairman of C.S. Conseils

Christian TALGORN

Chairman of the Caisse régionale du Morbihan

François VEVERKA

Banking and Finance Consultant
(Banquefinance Associés)

Appointed by the Board

François MACÉ⁽³⁾

Non-voting Director
Chief Executive Officer of the Caisse régionale Nord
de France

François THIBAUT

Non-voting Director
Chairman of the Caisse régionale Centre Loire

Representing professional agricultural organisations - appointed by ministerial order

Xavier BEULIN

Chairman of the FNSEA

Elected by employees (ESU - Crédit Agricole S.A.)

François HEYMAN

Representing the employees

Christian MOUEZA

Representing the employees

Representing the Works' Council

Bernard de DREE

(1) Co-opted by the Board of Directors on 6 November 2013. This co-optation will be subject to ratification by the Crédit Agricole S.A. General Meeting of Shareholders.

(2) Co-opted by the Board of Directors on 5 August 2013. This co-optation will be subject to ratification by the Crédit Agricole S.A. General Meeting of Shareholders.

(3) Appointed as a Non-voting Director by the Board of Directors on 6 November 2013.

Ratifications/renewals proposed to the General Meeting of Shareholders



Gérard OUVRIER-BUFFET

Born on 6 March 1957

Chief Executive Officer of the Caisse régionale Loire Haute-Loire

1st appointed: August 2013

Shares held at 31/12/2013: 2,250

FCPE (employee share ownership plan) units invested in Crédit Agricole S.A. shares: 2,217

Education and career

Holding a Higher National Diploma in agricultural techniques and business management, Gérard Ouvrier-Bufferet has spent most of his career at the Crédit Agricole Group.

After two years at the Centre for Rural Economy of Haute-Savoie as a management consultant, he joined Crédit Agricole Haute-Savoie in 1982, where he was Director of agricultural markets, Director of agriculture and local authorities, Director for the professional market and department manager of that market in succession.

In 1992, Gérard Ouvrier-Bufferet joined the Caisse régionale du Midi, as Director of the Hérault section, in charge of credit and business functions. In 1998, he became Deputy Director of the Caisse régionale Sud Rhône Alpes. From 2002 he served as Chief Executive Officer of the Caisse régionale Loire Haute-Loire.

With wide-ranging experience in Regional Banks, Gérard Ouvrier-Bufferet also has a significant role in the national offices of the Group. In particular, he is Vice-Chairman of the Bureau of the FNCA and a Director of the SAS Rue La Boétie.

The commitment of Gérard Ouvrier-Bufferet in the life of Crédit Agricole is also reflected in the roles he has filled – Chairman of Crédit Agricole Assurance (2009/2013), Chairman of Pacifica (2003/2013), Director of Predica (2007/2013) – and now fills within the Group's subsidiaries.

Gérard Ouvrier-Bufferet was appointed as a Director of Crédit Agricole S.A. by the Board on 5 August 2013, replacing Bernard Lepot, the latter having taken voluntary retirement. At the same meeting, he was appointed a member of the Strategic Committee.

Other appointments and offices held

Within the Crédit Agricole Group:

- Vice-Chairman of the Federal Bureau of the FNCA
- Director of SAS Rue La Boétie
- Member of the "Economy and territory" Commission of the FNCA
- Member of the Supervisory Board of Crédit du Maroc
- Chairman of the Executive Committee of SAS Sacam Square Habitat
- Member of the Board of Management of SAS Uni-Éditions
- Chairman of SA COFAM (a subsidiary of the Caisse régionale Loire Haute-Loire)

Outside the Crédit Agricole Group

It is proposed to the General Meeting to ratify the appointment of Gérard Ouvrier-Bufferet as Director, replacing Bernard Lepot. The latter's term of office expired at the General Meeting of 21 May 2014, it is also proposed to renew the term of office of Gérard Ouvrier-Bufferet.



Pascal CÉLÉRIER

Born on 5 September 1953

Chief Executive Officer of the Caisse régionale de Paris et de l'Île-de-France

1st appointed: November 2013

Shares held at 31/12/2013: 2,030

FCPE (employee share ownership plan) units invested in Crédit Agricole S.A. shares: 4,245

Education and career

A graduate of the Institut d'Études Politiques de Paris and holding a Master's of Business Law and a diploma in accounting from CNAM, Pascal Célérier has spent his entire career with the Crédit Agricole Group.

In 1977, he joined the Caisse régionale du Loiret, in which he successively held positions as internal auditor, head of business ventures, branch Director of major companies and then Deputy Director of Marketing and Communications. In 1988, he joined Crédit Agricole Haute-Savoie as Deputy Director of marketing, finance and communication, and was responsible for coordinating the strategic plan of the Company.

In 1991, Pascal Célérier assumed the position of Chief Executive Officer of the Caisse régionale de la Haute-Saône et du Territoire de Belfort and in 1992, he was appointed Deputy Chief Executive Officer of Crédit Agricole Franche-Comté, assisting the CEO in the merger of three regional banks from Doubs, Jura and Haute-Saône and the Territoire de Belfort.

In 1995, he was appointed Chief Executive Officer of the Vendée Regional Bank. In 2001, while continuing to occupy that position, he was appointed Managing Director of the Regional Bank of Loire-Atlantique, in view of the merger of the two Banks in 2002.

Since March 2004, Pascal Célérier has been CEO of Crédit Agricole de Paris et de l'Île-de-France.

With long experience in the management of Regional Banks of significant size, Pascal Célérier also occupies important positions in the national offices of the Group (in particular, he is the Deputy General Secretary of the FNCA and a Director of the SAS Rue La Boétie) and is a Director with several subsidiaries.

Pascal Célérier joined the Board of Directors of Crédit Agricole S.A. in December 2011, as a non-voting Board member. On 6 November 2013, he was appointed as a Director, replacing Patrick Clavelou, the latter taking voluntary retirement. On the same day, the Board appointed him as member of the Audit and Risk Committee.

Other appointments and offices held

Within the Crédit Agricole Group:

- Deputy Secretary General of the Office of the FNCA
- Director of SAS Rue La Boétie
- Member of the Development Orientation Committee
- Member of the "Customer relations" Committee of the FNCA
- Director of Sacam Participations
- Director of CA Technologies
- Director of CA Services
- Member of the Supervisory Board of SNC Crédit Agricole Titres
- Director SAS CA Payment and SNC CA Cards & Payments
- Director of IFCAM

Outside the Crédit Agricole Group

It is proposed to the General Meeting to ratify the appointment of Pascal Célérier as Director, replacing Patrick Clavelou for the remainder of his term, i.e. until the General Meeting approving the accounts for the 2014 financial year.

Nominations proposed to the General Meeting of Shareholders



Daniel Épron

Born on 17 May 1956

Chairman of the Caisse régionale de Normandie

Shares held at 31/12/2013: 2,022

Education and career

A farmer by profession, Daniel Épron was appointed Director (1989) and then Chairman (1990) of the Caisse locale de Crédit Agricole de l'Aigle. In 1989, he became Director of the Caisse régionale de l'Orne, Vice-Chairman (1994) and Chairman (1995).

In 1997, he became Vice-Chairman of Crédit Agricole Normand, resulting from the merger of the Caisses régionales de l'Orne et de la Manche. The merger of Crédit Agricole Normand with the Caisse régionale du Calvados saw the creation in 2005 of the Caisse régionale de Normandie and Daniel Épron was elected Vice-Chairman (2005) and then Chairman (March 2006) of the new Regional Bank.

With long experience in the region, Daniel Épron was Chairman of the Chambre régionale d'Agriculture de Normandie from 1995 to 2007, and Regional Councillor of Lower Normandy, 2001-2004. He was also, from 1989 to 1992, Deputy Secretary General of the National Centre for Young Farmers (CNJA).

Daniel Épron also holds positions in the national offices of the Credit Agricole Group: he is a member of the FNCA Bureau and the "Customer Relations" commission. Furthermore, he is a member of the Board of Directors of several of the Group's national subsidiaries. In particular, he is a Director of Crédit Agricole Consumer Finance, of Crédit Agricole Technologies and Cariparma (Italy).

Other appointments and offices held

Within the Crédit Agricole Group:

- Member of the FNCA Bureau
- Member of the "Customer Relations" Committee of the FNCA
- Director of Crédit Agricole Consumer Finance
- Director of LCL
- Director of Cariparma (Italy)
- Director of Crédit Agricole Technologies
- Director of Crédit Agricole Services
- Director of SCI CAM

Outside the Crédit Agricole Group

It is proposed that the General Meeting appoints Daniel Épron as Director, replacing Jean-Claude Rigaud, whose term of office expires at the General Meeting of 21 May 2014.



Jean-Pierre Gaillard

Born on 30 October 1960

Chairman of the Caisse régionale Sud Rhône-Alpes

Shares held at 31/12/2013: 2,200

Education and career

Holding a Higher National Diploma and a Certificate of Farm Technician Management, Jean-Pierre Gaillard is a farmer (viticulture and tourism). He has been Chairman of the Caisse locale de Crédit Agricole de Villeneuve de Berg since 1993. In 1994, he became Director of the Caisse régionale de l'Ardèche. In 1996, following the merger of the Caisses régionales de l'Isère, de la Drôme et de l'Ardèche, he became Director of the Caisse régionale Sud Rhône-Alpes resulting from the merger. In 2006, he was elected Chairman of Crédit Agricole Sud Rhône-Alpes, a position he still holds today.

Jean-Pierre Gaillard has many functions within the national authorities of the Credit Agricole Group: a member of the FNCA Bureau and Deputy Chairman of the Board of Directors of the Association of Chairmen of Regional Banks, he participates in the "Economy and Territory" federal commissions and the "Mutualist Life and Credit Agricole Identity" commission. He is also a member of the Committee for the financing of agriculture and of the Development Orientation Committee. Furthermore, he is a Director of the Group's subsidiaries (LCL, Banca Popolare, subsidiary of the Cariparma group in Italy) and a member of the Supervisory Board of Crédit Agricole Titres.

He is also a Director of Crédit Agricole Solidarity and Development, an association created in 1983 by the Group to finance projects of corporate citizenship: in France, to fight against exclusion and supporting the socio-economic and, in the South countries to support development initiatives.

Locally, Jean-Pierre Gaillard is a Director of the Banque de France of Ardèche and Counsellor of his town, Saint-Jean-Le-Centenier.

Other appointments and offices held

Within the Crédit Agricole Group:

- Member of the Federal Bureau of the FNCA
- Vice-Chairman of the Board of Directors of the Association of Chairmen of Regional Banks
- Member of the Committee "Economy and territory" and the commission "Mutual life and identity of Crédit Agricole" of the FNCA
- Member of the Agriculture Fundraising Committee
- Member of the Development Orientation Committee
- Director of LCL
- Director of the Banca Popolare FriulAdria (Italy)
- Member of the Supervisory Board of Crédit Agricole Titres SNC
- Director of Crédit Agricole Solidarity and Development (CASD)

Outside the Crédit Agricole Group

It is proposed that the General Meeting appoints Jean-Pierre Gaillard as Director, replacing Christian Talgorn, having reached the statutory age limit, for the remainder of the latter's term of office, i.e. until the General Meeting approving the accounts for 2015 the financial year.

Renewals proposed to the General Meeting of Shareholders



Caroline CATOIRE

Born on 17 August 1955

Chief Financial Officer of the Saur Group

1st appointment: May 2011

Shares held at 31/12/2013: 1,000

Education and career

A graduate of the École Polytechnique (1975) and the École Nationale des Ponts et Chaussées (1980), and holding a law degree (1980), Caroline Catoire began her career in 1981 in the Total group, at the Economics department and the International Trade branch of the Group. From 1987 to 1999, she held the position of Director of the Back office/Operations department at the Trading division of the Group, Director of Budget and Management Control within the Finance department and Director of Financing-Trading in the same division.

In 1999, she joined Société Générale to become Director of Management Control in the Investment Banking division (SG CIB).

In 2002, she joined SITA France (a subsidiary of Suez Environnement) and was appointed Chief Financial Officer and Executive Committee member in charge of finance, legal and information systems departments.

Since January 1999, Caroline Catoire has served as CFO and member of the Executive Committee of the Saur group. She is now in charge of the finance and real estate departments.

Until 2010, she also held a position as a lecturer at various institutes (ENPC, ESSEC, ESCP).

Caroline Catoire has gained a broad range of experience through her career, particularly in the financial sector, but also in the areas of control and information systems, in diverse environments ranging from banking to industry.

Caroline Catoire joined the Board of Directors of Crédit Agricole S.A. in May 2011 and has since been a member of the Audit and Risk Committee.

Other appointments and offices held

Within the Crédit Agricole Group

Outside the Crédit Agricole Group:

- Director of the company Coved (treatment and reuse of waste)
- Director of the company CER
- Director of the company Sedud (Société des Eaux du District Urbain de Dinan)

It is proposed to the General Meeting to renew Caroline Catoire as Director.



Laurence DORS-MÉARY

Born 16 March 1956

Senior Partner, Anthenor Partners

Non-executive independent Director

1st appointment: May 2009

Shares held at 31/12/2013: 1,085

Education and career

A graduate of the ENS (1980) and ENA (1983), holding a degree in classics and a Master's of Arts in Greek, upon leaving the ENA, Laurence Dors began a career in international finance with the Ministry of Economy and Finance. First holding a position as project manager of "Multilateral Trade Affairs", then URSS and RDA at the DREE (1983-1987), she was then named Commercial Counsellor at the Embassy of France in Mexico (1987-1990) and Head of the Financial Office at the DREE (1990-1994). She then became Technical Advisor (International Affairs) at the Office of the Minister of Economy, Edmond Alphandéry (1994-1995), before being appointed Technical Adviser (International Business and Economics) to the Prime Minister, Alain Juppé from 1995 to 1997. She then joined the DREE (Ministry of Finance) as Deputy Director, Head of Trade Relations with North and South America, Africa and Middle East (1997-1998).

In 1998, Laurence Dors focused her career on industry – specifically, aviation. In 1998 she was named Secretary General of the department of International Affairs of the Lagardère Group and then Aérospatiale-Matra. She then joined the EADS group in 2000, as Secretary General of EADS International (2000-2003) and Secretary General of the Group (2003-2008). In April 2008, she joined the Dassault Systèmes Group as Deputy Managing Director, Member of the Executive Committee, head of overall development. In 2010-2011, she was Secretary General of the Renault group.

Since 2012, Laurence Dors has been a non-executive independent Director of companies and a senior partner of Anthenor Partners, a firm of senior consultants specializing in organizational and corporate governance consulting.

Laurence Dors has gained wide experience in international development and corporate governance through her career. Moreover, she is a Director of the IFA.

Joining the Board of Directors of Crédit Agricole S.A. in May 2009, Laurence Dors has since been Chairperson of the Compensation Committee. She has also been a member of the Audit and Risk Committee since July 2009, and the Appointments and Corporate Governance Committee since November 2009.

Other appointments and offices held

Within the Crédit Agricole Group

Outside the Crédit Agricole Group:

- Director of Cap Gemini
- Director of Egis S.A.
- Director of the French Institute of Directors (IFA)
- Director of the Institut national des hautes études de la sécurité et de la justice (INHESJ)

It is proposed to the General Meeting to renew Laurence Dors-Méary as Director.



Françoise GRI

Born on 21 December 1957

Chief Executive Office of
Pierre & Vacances-Center Parcs

1st appointment: May 2012

Shares held at 31/12/2013:
2,000

Education and career

Françoise Gri is a graduate of the National School of Computer Science and Applied Mathematics of Grenoble.

She has spent most of her career in the IBM group. In 1981, she joined IBM France as a sales engineer and held various sales management positions. In 1996, she became the manager of the Marketing and Sales division then, in 2000, manager of the Commercial Operations department of IBM EMEA.

In 2001, Françoise Gri became CEO of IBM France, a position she held until 2007 before being appointed Chairman of Manpower France, in March 2007. In January 2011, she became Chairperson of Manpower in Southern Europe, while retaining her position as Chairperson of Manpower France.

On 2 January 2013, Françoise Gri joined the Pierre & Vacances-Center Parcs Group and became CEO.

She is a member of the Ethics Committee of the MEDEF and the General Committee on Corporate Governance created in 8 October 2013 under the new propositions of the Code of Corporate governance for listed companies AFEP/MEDEF.

In December 2013, Françoise Gri became co-Chairperson of the Sup'Emploi Committee, established by the Minister of Higher Education and Research, the goal of which is to improve the employability of young people and to promote higher education in France's recovery.

Françoise Gri is the author of several books and contributed to the book published by a collective of ten business leaders aiming to "rethink business" in this time of crisis.

In 2013, for the 10th consecutive year, Françoise Gri appeared among the 50 most influential businesswomen in the world in the guide published annually by the U.S. magazine Fortune. She is one of six French businesswomen appearing in the 2013 edition of this international guide.

Joining the Board of Directors of Crédit Agricole S.A. in 2012, Françoise Gri is a member of the Strategic Committee.

Other appointments and offices held

Within the Crédit Agricole Group

Outside the Crédit Agricole Group

- Director of Edenred S.A.
- Director of the French Agency for International Investments (IFA)
- Director of the French Institute of Tourism
- Member of the General Committee on Corporate Governance
- Member of the Ethics Committee of the MEDEF

It is proposed to the General Meeting to renew Françoise Gri as Director.



Jean-Louis DELORME

Born on 13 April 1950

Chairman of the Caisse
régionale de Franche-Comté

1st appointment: February 2012

Shares held at 31/12/2013: 1,403

Education and career

By profession, a farmer in the dairy industry, Jean-Louis Delorme was appointed Director (1986) and Chairman (1996) of the Regional bank Petite Montagne. In 1992, he joined the Board of Directors of Crédit Agricole Regional Bank of Franche-Comté and became Chairman of the latter in November 2000.

Jean-Louis Delorme holds many positions in the national offices of the Credit Agricole Group, particularly within the Fédération Nationale du Crédit Agricole (FNCA) and the Training Institute of Crédit Agricole (IFCAM).

He is also a Director of the Banca Popolare FriulAdria, a subsidiary of Cariparma (Crédit Agricole Group) in Italy.

Jean-Louis Delorme also holds offices in his region: shareholder of the Fromagerie Erythrones Cooperative, Director of a retirement home in Aromas, of which he has been mayor since 1989. He is president of the Petite Montagne Town Committee.

Joining the Board of Directors of Crédit Agricole S.A. in May 2010 as a non-voting member, Jean-Louis Delorme was appointed as a Director in February 2012, following the death of a Director. This appointment was ratified by the General Meeting in May 2012. Since July 2012, Jean-Louis Delorme has been a member of the Strategic Committee.

Other appointments and offices held

Within the Crédit Agricole Group

- Director of Banca Popolare FriulAdria (Italy - Crédit Agricole Group)
- Board member of the FNCA
- Secretary of the Association des Présidents de Caisse régionale
- Chairman of the Committee on Human Resources of the FNCA
- Chairman of HECA (Disability Employment at Credit Agricole)

Outside the Crédit Agricole Group

It is proposed to the General Meeting to renew Jean-Louis Delorme as Director.



Christian STREIFF

Born on 21 September 1954

Vice-Chairman of the Safran Group

Chairman of C.S. Conseils

1st appointment: May 2011

Shares held at 31/12/2013: 100

Education and career

Christian Streiff finished top of his class at the École des Mines in 1977.

Joining the Saint-Gobain group in 1979, he held various positions (Manufacturing, Strategy Director of factories and companies) in France, Germany and Italy, and in 1994 he became Managing Director of Saint-Gobain Packaging.

From 1996 to 2000 he was Chairman of Pont-à-Mousson S.A., Nancy.

From 2001 to 2003 he was Chairman of pôle Matériaux de Haute Performance in Paris.

From 2004 to 2005 he was Managing Director of Saint-Gobain group.

He joined Airbus (EADS) in 2005 as Executive Chairman and, in 2006, the group PSA Peugeot Citroën S.A. as CEO, a position he held until 2009.

From 2010 to 2013 he was also a Director with Finmeccanica (Italy).

He is currently a Director of ThyssenKrupp, Ti Automotive and Bridgepoint.

Meanwhile, he has a start-up support business focused on the aerospace and building industries.

Since 1 June 2013, Christian Streiff has been Vice-Chairman of the Board of the Safran group.

Christian Streiff has gained broad experience in industry and international business.

Having joined the Board of Directors of Crédit Agricole S.A. in May 2011, Christian Streiff is now a member of the Compensation Committee.

Other appointments and offices held

Within the Crédit Agricole Group

Outside the Crédit Agricole Group

- Director of ThyssenKrupp AG (Germany)
- Director of TI-Automotive (United Kingdom)
- Director of Bridgepoint (United Kingdom)
- Chairman of C.S. Conseils

It is proposed to the General Meeting to renew Christian Streiff as Director.



François VEVERKA

Born on 5 February 1952

Consultant in banking and finance (Banquefinance associates)

1st appointment: May 2008

Shares held at 31/12/2013: 761

Education and career

A graduate of ESSEC (1973) and ENA (1978), François Veverka began his career at the Ministry of Finance in 1978, the Sub-Directorate of International Economics at the department of Planning, and as financial Attaché of the Embassy of France in FRG.

From 1986 to 1990, he is Chief Investment Officer at the French Securities and Exchange Commission.

In 1991 he joined the Franco-American rating agency Standard & Poor's ("S&P") ADEF as a Director and then as CEO. In 1997, he became head of Standard & Poor's for Europe. In 2000 he was appointed Executive Managing Director for Europe, Middle East & Africa at S&P Rating Services and member of the Senior Operating Committee of S&P (New York). From 2004 to 2006, he managed institutional relations for S&P Europe, responsible for relations with the French and European authorities in the context of the regulation of rating activities.

From 2007 to February 2008, François Veverka was CEO of Compagnie de Financement Foncier, a subsidiary of Crédit Foncier de France and a refinancing organ of the Caisses d'Épargne group, and member of the Executive Committee of the CFF.

Since February 2008, François Veverka has been a consultant in banking and financial activities and an independent Director. He is also Chairman of the Supervisory Board of Octofinances, an independent brokerage company in the Eurozone credit markets.

Having joined the Board of Directors of Crédit Agricole S.A. in May 2008, François Veverka has been, since August 2009, Chairman of the Audit and Risk Committee. He currently serves as Director and Chairman of the Audit and Risks Committee for the Crédit Agricole subsidiaries, CIB and LCL.

François Veverka is also a member of the Compensation Committee and the Strategic Committee.

Other appointments and offices held

Within the Crédit Agricole Group

- Director of Crédit Agricole CIB
- Director of LCL
- Non-voting member of the Board of Directors of Amundi Group
- Director of Amundi UK Ltd
- Outside the Crédit Agricole Group
- Chairman of the Supervisory Board of Octofinances

Outside the Crédit Agricole Group

It is proposed to the General Meeting to renew François Veverka as Director.

Agenda of the Ordinary and Extraordinary Shareholders' Meeting of 21 May 2014

Ordinary General Meeting of Shareholders

1st Resolution	Approval of the annual accounts for the 2013 financial year	15
2nd Resolution	Approval of the consolidated financial statements for the 2013 financial year	15
3rd Resolution	Appropriation of income of annual accounts for the 2013 financial year, fixing and payment of the dividend	15
4th Resolution	Option for the payment of the dividend in shares	16
5th Resolution	Approval of a regulated agreement referred to in Article L.225-40 of the French Commercial Code	17
6th Resolution	Ratification of the appointment of Mr Gérard OUVRIER-BUFFET, Director	17
7th Resolution	Ratification of the appointment of Mr Pascal CÉLÉRIER, Director	17
8th Resolution	Appointment of Mr Daniel ÉPRON, replacing Jean-Claude RIGAUD, Director	17
9th Resolution	Appointment of Mr Jean-Pierre GAILLARD, replacing Mr Christian TALGORN, Director	17
10th Resolution	Renewal of Mrs Caroline CATOIRE, Director	17
11th Resolution	Renewal of Mrs Laurence DORS-MÉARY, Director	18
12th Resolution	Renewal of Mrs Françoise GRI, Director	18
13th Resolution	Renewal of Mr Jean-Louis DELORME, Director	18
14th Resolution	Renewal of Mr Gérard OUVRIER-BUFFET, Director	18
15th Resolution	Renewal of Mr Christian STREIFF, Director	18
16th Resolution	Renewal of Mr François VEVERKA, Director	18
17th Resolution	Attendance fees for Board of Directors	18
18th Resolution	Opinion on elements of compensation due or awarded for the 2013 financial year to Mr Jean-Marie SANDER, Chairman	19
19th Resolution	Opinion on elements of compensation due or awarded for the 2013 financial year to Mr Jean- Paul CHIFFLET, CEO	19
20th Resolution	Opinion on elements of compensation due or awarded for the 2013 financial year to Messrs Jean-Yves HOCHER, Bruno de LAAGE, Michel MATHIEU and Xavier MUSCA, Deputy CEOs	19
21st Resolution	Opinion on the overall amount of compensation during the financial year to managers and risk takers	19
22nd Resolution	Approval of cap on variable compensation of managers and risk takers	20
23rd Resolution	Authorisation to the Board of Directors to purchase ordinary shares in the Company	20

Extraordinary General Meeting of Shareholders

24th Resolution	Delegation of authority to the Board of Directors to increase share capital by issuing ordinary shares and/or securities granting access to ordinary shares with preferential subscription rights	22
25th Resolution	Delegation of authority to the Board of Directors to increase share capital by issuing ordinary shares and/or transferable securities granting access to ordinary shares without preferential subscription rights, excluding public offering	24
26th Resolution	Delegation of authority to the Board of Directors to increase share capital by issuing ordinary shares and/or securities granting access to ordinary shares without preferential subscription rights, in the case of a public offer	26
27th Resolution	Authorisation to the Board of Directors to increase the amount of the initial issue, in case of the issue of ordinary shares or securities granting access to ordinary shares with or without preferential subscription rights decided under resolutions 24 th , 25 th , 26 th , 28 th , 29 th , 33 rd and 34 th	28
28th Resolution	Delegation of authority to the Board of Directors to issue ordinary shares and/or securities granting access to ordinary shares, without preferential subscription rights, in order to remunerate contributions in kind granted to the company and consisting of equity securities or securities giving access to capital, excluding public exchange offers	28
29th Resolution	Authorisation to the Board of Directors to fix the issue price of ordinary shares issued in connection with the redemption of contingent capital instruments, called "cocos" under resolutions 25 th and/or 26 th for an annual limit of 10% of capital	30
30th Resolution	Overall limit on authorisations to issue shares with or without preferential subscription rights	30
31st Resolution	Delegation of authority to the Board of Directors to issue securities allowing the allocation of debt securities	31
32nd Resolution	Delegation of authority to the Board of Directors to increase the share capital by incorporation of reserves, profits, premiums or others	32
33rd Resolution	Authorisation to the Board of Directors to increase the share capital by issuing ordinary shares or securities giving access to capital, with cancellation of preferential subscription rights, reserved for employees of Crédit Agricole with membership of a Company savings plan	33
34th Resolution	Authorisation to the Board of Directors to increase the share capital by issuing ordinary shares or securities giving access to capital, with cancellation of preferential subscription rights, reserved for the Company Crédit Agricole International Employees	34
35th Resolution	Authorisation to the Board of Directors to reduce the share capital by cancelling ordinary shares	36
36th Resolution	Powers to carry out formalities	36

Presentation of draft resolutions

submitted to the General Meeting of 21 May 2014

At the Ordinary General Meeting of Shareholders

1st and 2nd resolutions

APPROVAL OF THE FINANCIAL STATEMENTS FOR THE 2013 FINANCIAL YEAR



Explanatory notes

The 1st and 2nd resolutions propose that you approve the annual and consolidated accounts of Crédit Agricole S.A. at 31 December 2013.

First resolution (*Approval of the parent company's financial statements for the 2013 financial year*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the report of the Chairman of the Board of Directors, the Management Report of the Board of Directors and the Statutory Auditors, approves the aforesaid reports and financial statements for the financial year ended 31 December 2013, as here presented.

It approves the transactions reflected in those financial statements or summarised in the said reports, as well as the Board's 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 spending and expenses referred to in article 39-4 of the

French General Code on non-deductible taxes on taxable income, which totalled €151,849 for the financial year ended 31 December 2013 as well as the tax paid by the Company due to non-deductibility €52,282.

Second resolution (*Approval of the consolidated financial statements for the 2013 financial year*) – The General Meeting of Shareholders, ruling under the *quorum* and majority requirements for ordinary general meetings, having reviewed the report of the Chairman of the Board of Directors, the management report of the Board of Directors and the Statutory Auditors, approves the aforementioned reports and the annual statements for the financial year ended 31 December 2013, as here presented.

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

3rd resolution

ALLOCATION OF EARNINGS, AND PAYMENT OF DIVIDEND



Explanatory notes

The 3rd resolution presents for your approval the allocation of profit for the 2013 financial year and proposes to set the amount of the ordinary dividend at €0.35 per share and that of the loyalty dividend at €0.385 per share. The loyalty dividend is allocated to shares which, at 31 December 2013, had been held and registered for more than two years and continue to be held and registered on the date of payment of the dividend (24 June 2014).

Third resolution (*Allocation of earnings, and payment of dividend*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements for Ordinary General Meetings of Shareholders, having reviewed the report of the Chairman of the Board of Directors, declares that net profit for the financial year 2013 amounts to €3,531,339,588.27.

Accordingly, the General Meeting of Shareholders, on a proposal from the Board of Directors decides:

- to allocate the entire profit of the financial year to the partial clearance of the retained earnings account.

After allocation, the retained earnings account will be adjusted to the sum of -€1,645,289,516.07;

- to record the debit balance of retained earnings, *i.e.* the sum of €1,645,289,516.07 under the item "Share issue premium" and, in order to clear it entirely;
- to withdraw the sum of €880,542,562.38, as dividends under the item "discretionary reserves".

Accordingly, a dividend of €0.35 per share shall be paid on each of the 2,501,589,997 shares comprising the share capital at 31 December 2013.

In accordance with statutory provisions, an increase of 10%, or €0.035 per share will be paid on shares in registered form since 31 December 2011 and which shall remain in this form until the date of payment of the dividend.

The maximum total amount of the dividend increase for the 142,458,955 shares in registered form on 31 December 2011, remained in this form until 31 December 2013, amounted to €4,986,063.43.

The total dividend increases corresponding to those of the 142,458,955 shares that were sold between 1 January 2014 and the date of payment of the dividend shall be deducted from that amount.

The dividends, distributed earnings eligible for the allowance and distributed earnings not eligible for the allowance for the three previous financial years are set out below.

Year	Dividend per share	Distributed earnings eligible for the 40% allowance	Distributed earnings not eligible for the 40% allowance
2010	€0.45	€0.45	None
2011	-	-	-
2012	-	-	-

Shares shall be designated ex-dividend as of 30 May 2014 and the dividend paid on 24 June 2014. It is specified that, at the time of payment of such dividends, if the Company holds some of its own shares, the dividends not paid on these shares will be allocated to retained earnings.

4th resolution

OPTION FOR THE PAYMENT OF DIVIDEND IN SHARES



Explanatory notes

In the 4th resolution, the Board of Directors asks each shareholder to choose if they wish to receive the entirety of the ordinary or loyalty dividend in cash or in equities. This option will be exercisable between 30 May 2014 and 13 June 2014, and the dividend payable as of 24 June 2014.

Fourth resolution (*Option for payment of scrip dividends*) – The General Meeting of Shareholders, ruling under the *quorum* and majority requirements for Ordinary General Meetings of Shareholders, having reviewed the report of the Chairman of the Board of Directors, in accordance with Articles L. 232- 18 to L. 232-20 of the French Commercial Code and Article 31 of the Statute, decides to grant each shareholder the option of payment of the dividend:

- either in cash;
- or in shares, the payment being applicable for 100% of the dividend according to the number of shares held, or €0.35 per share, or €0.385 per share, as indicated above.

This option must be exercised between 30 May 2014 and 13 June 2014 inclusive, by submitting a request to the paying institutions. Beyond that date, or upon failure to exercise the option, the dividend will be paid in cash only.

The dividend will be paid in cash as of 24 June 2014.

The issue price of the new shares to be issued in payment of the dividend will be equal to 90% of the average price quoted during the 20 trading days preceding the date of the decision of allocation, less the net amount of the dividend as per the third resolution and rounded up to the nearest euro cent.

The shares issued in payment of the dividend will carry dividend rights as of 1 January 2014.

If the amount of dividends for which the option is exercised does not correspond to a whole number of shares on the day the option is exercised, the shareholder will receive the nearest lesser whole number of shares, plus the balance in cash.

The General Meeting of Shareholders grants full powers to the Board of Directors, with the right to sub-delegate, to ensure the implementation of this Decision, perform all operations related to or resulting from the exercise of the option, note the capital increase which results therefrom, make consequential amendments to Article 6 of the Articles of Association relating to share capital and make all publication arrangements required by law.

5th resolution

APPROVAL OF A “RELATED-PARTY” AGREEMENT



Explanatory notes

The 5th resolution submits for your approval an agreement on amendments to the equity-accounted value framework agreement between Crédit Agricole SA and the Regional Banks.

Fifth resolution (*Amendments to the equity value guarantee framework agreement between Crédit Agricole S.A. and the Regional Banks*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the

special report of the Statutory Auditors on the agreements referred to in Article L. 225-40 *et seq.* of the French Commercial Code, duly notes the conclusions of this report and approves the agreement on amendments to the equity value guarantee framework agreement between Crédit Agricole S.A. and the Regional Banks.

6th to 16th resolutions

RATIFICATION OF THE APPOINTMENT OF TWO DIRECTORS – APPOINTMENT OF NEW DIRECTORS AND RENEWALS OF DIRECTORS



Explanatory notes

The 6th and 7th resolutions permit you to ratify the appointment as Director of:

- ▶ Mr Gerard OUVRIER-BUFFET, appointed by the Board of Directors at its meeting of 5 August 2013, replacing Mr Bernard LEPOT;
- ▶ Mr Pascal CÉLÉRIER, appointed by the Board of Directors at its meeting of 6 November 2013, replacing Mr Patrick CLAVELOU.

The 8th and 9th resolutions propose the appointment of:

- ▶ Mr Daniel ÉPRON, replacing Mr Jean-Claude RIGAUD, whose term of office expires on the day of the General Meeting of Shareholders;
- ▶ Mr Jean-Pierre GAILLARD, replacing Mr Christian TALGORN, who has reached by the statutory age limit.

The 10th to 16th resolutions propose to renew the terms of office of Mrs Caroline CATOIRE, Mrs Laurence DORS, Mrs Françoise GRI and Messrs Jean-Louis DELORME, Gérard OUVRIER-BUFFET, Christian STREIFF, and François VEVERKA, which expire during this General Meeting of Shareholders.

The biographical details of these ten candidates may be found in the meeting notice.

Sixth resolution (*Ratification of the appointment of a Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, ratifies the appointment as Director of Mr Gérard OUVRIER-BUFFET, appointed by the Board of Directors at its meeting of 5 August 2013, replacing Mr Bernard LEPOT for the remaining time to maturity of his term of office which ends upon the closure of this Ordinary General Meeting of Shareholders.

Seventh resolution (*Ratification of the appointment of a Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, ratifies the appointment as Director of Mr Pascal CÉLÉRIER, appointed by the Board of Directors at its meeting on 6 November 2013, replacing Mr Patrick CLAVELOU for the remaining time of maturity of his term which ends upon the closure of the Ordinary General Meeting of Shareholders of 2015 to approve the financial statements for the financial year ended 31 December 2014.

Eighth resolution (*Appointment of Mr Daniel ÉPRON, replacing Mr Jean-Claude RIGAUD, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, appoints Mr Daniel ÉPRON as Director, replacing

Jean-Claude RIGAUD, whose term of office expires on this day, for a period of three years expiring at the Ordinary General Meeting of Shareholders in 2017 to approve the financial statements for the financial year ended 31 December 2016.

Ninth resolution (*Appointment of Mr Jean-Pierre GAILLARD, replacing Mr Christian TALGORN, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, appoints Mr Jean-Pierre GAILLARD as Director, replacing Mr Christian TALGORN, who has reached the statutory age limit, for the remaining time to maturity of the term of office, which ends at the Ordinary General Meeting of Shareholders in 2016 to approve the financial statements for the financial year ended 31 December 2015.

Tenth resolution (*Renewal of Ms Caroline CATOIRE, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, duly notes that the term of office of Ms Caroline CATOIRE as Director expires on this day and renews the said term for a period of three years expiring at the close of the Ordinary General Meeting of Shareholders held in 2017 and called to approve the financial statements for the financial year ended 31 December 2016.

Eleventh resolution (*Renewal of Ms Laurence DORS, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, duly notes that the term of office of Ms Laurence DORS expires on this day and renews the said term of office for a period of three years expiring at the close of the Ordinary General Meeting of Shareholders in 2017 and called to approve the financial statements for the financial year ended 31 December 2016.

Twelfth resolution (*Renewal of Ms Françoise GRI, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, duly notes that the term of office of Ms Françoise GRI expires on this day and renews the said term of office for a period of three years expiring at the close of the Ordinary General Meeting of Shareholders in 2017 to approve the financial statements for the financial year ended 31 December 2016.

Thirteenth resolution (*Renewal of Mr Jean-Louis DELORME, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, duly notes that the term of office of Mr Jean-Louis DELORME expires on this day and renews the said term of office for a period of three years expiring at the close of the Ordinary General Meeting of Shareholders in 2017 to approve the accounts for the financial year ended 31 December 2016.

Fourteenth resolution (*Renewal of Mr Gérard OUVRIER-BUFFET, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, duly notes that the term of office of Mr Gérard OUVRIER-BUFFET expires on this day and renews the said term of office for a period of three years expiring at the close of the Ordinary General Meeting of Shareholders in 2017 to approve the financial statements for the financial year ended 31 December 2016.

Fifteenth resolution (*Renewal of Mr Christian STREIFF, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements for Ordinary General Meetings of Shareholders, duly notes that the appointment of Mr Christian STREIFF expires on this day and renews the said term of office for a period of three years expiring at the close of the Ordinary General Meeting of Shareholders in 2017 to approve the accounts for the financial year ended 31 December 2016.

Sixteenth resolution (*Renewal of Mr François VEVERKA, Director*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable to Ordinary General Meetings of Shareholders, duly notes that the term of office of Mr François VEVERKA expires on this day and renews the said term of office for a period of three years expiring at the Ordinary General Meeting of Shareholders in 2017 to approve accounts for the financial year ended 31 December 2016.

17th resolution

ATTENDANCE FEES FOR BOARD OF DIRECTORS



Explanatory notes

The 17th resolution proposes to maintain at €1,050,000 the global sum of Directors' fees allocated annually to the Board of Directors.

Seventeenth resolution (*Directors' fees*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements for Ordinary General Meetings of Shareholders, in accordance with Article L. 225-45 of the French Commercial

Code, decides to maintain the total annual amount to be allocated to members of the Board of Directors as compensation for their duties at €1,050,000.

18th to 20th resolutions

OPINION ON ELEMENTS OF COMPENSATION DUE OR AWARDED FOR 2013 FINANCIAL YEAR FOR EACH EXECUTIVE CORPORATE OFFICER OF THE COMPANY



Explanatory notes

By voting on the 18th to 20th resolutions and in accordance with the recommendations of the AFEP/MEDEF Code, revised in June 2013, it is proposed to issue a favourable opinion on the compensation due or awarded for the 2013 financial year to each executive corporate officer of the company, namely:

- ▶ Mr Jean-Marie SANDER, Chairman of the Board of Directors;
- ▶ Mr Jean-Paul CHIFFLET, CEO;
- ▶ Messrs Jean-Yves HOCHER, Bruno DE LAAGE, Michel MATHIEU and Xavier MUSCA, Deputy Chief Executive Officers.

The details of the compensation on which you are being consulted may be found in the 2013 Registration document of the Company, in chapter 3 "Corporate governance", "Compensation policy", paragraph "Details of Compensation due or awarded in 2013".

Eighteenth resolution (*Opinion on elements of compensation due or awarded for financial year 2013 to Mr Jean-Marie SANDER, Chairman of the Board*) – the General Meeting of Shareholders, consulted in accordance with recommendation in section 24.3 of the AFEP/MEDEF Code of Corporate Governance of June 2013, which is the reference Code for Crédit Agricole S.A. pursuant to Article L. 225-37 of the French Commercial Code, acting in accordance with the *quorum* and majority required for Ordinary General Meetings of Shareholders, issued a favourable opinion on the compensation due or awarded for the financial year ended 31 December 2013 to Mr Jean-Marie SANDER, Chairman of the Board, as presented in the 2013 registration document of the Company, Chapter 3, “Corporate Governance”, “Compensation Policy” section “Compensation due or awarded for 2013 financial year to Jean-Marie SANDER, Chairman of the Board of Directors, and submitted to the shareholders for opinion”.

Nineteenth resolution (*Opinion on elements of compensation due or awarded for 2013 financial year to Mr Jean-Paul CHIFFLET, Chief Executive Officer*) – the General Meeting of Shareholders, consulted in accordance with the recommendation in section 24.3 of the AFEP/MEDEF Code of Corporate Governance of June 2013, which is the reference Code for Crédit Agricole S.A. pursuant to Article L. 225-37 of the French Commercial Code, acting in accordance with the *quorum* and majority required for Ordinary General Meetings of Shareholders, issued a favourable opinion on the remuneration due or awarded for the financial year ended 31 December 2013 to Mr Jean-Paul CHIFFLET, Chief Executive Officer, as presented in the 2013 registration document of the Company, Chapter 3, “Corporate Governance”, “Compensation

Policy” section “Compensation due or awarded for 2013 financial year to Jean-Paul CHIFFLET, Chief Executive Officer, and submitted to the shareholders for opinion”.

Twentieth resolution (*Opinion on elements of compensation due or awarded for 2013 financial year to Messrs Jean-Yves HOCHER, Bruno de LAAGE, Michel MATHIEU and Xavier MUSCA, Deputy Chief Executive Officers*) – consulted in accordance with the recommendation in section 24.3 of the AFEP/MEDEF Code of Corporate Governance of June 2013, which is the reference Code for Crédit Agricole S.A. pursuant to Article L. 225-37 of the French Commercial Code, acting in accordance with the *quorum* and majority required for Ordinary General Meetings of Shareholders, issued a favourable opinion on the compensation due or awarded for the financial year ended 31 December 2013 to Messrs Jean-Yves HOCHER, Bruno de LAAGE, Michel MATHIEU and Xavier MUSCA, Deputy Chief Executive Officers, as presented in the 2013 registration document of the Company, Chapter 3, “Corporate Governance”, “Compensation Policy” section “Compensation due or awarded for 2013 financial year to Mr Jean-Yves HOCHER, Deputy Chief Executive Officer, and submitted to the shareholders for opinion”, “Compensation due or awarded for 2013 financial year to Mr Bruno de LAAGE, Deputy Chief Executive Officer, and submitted to the shareholders for opinion”, “Compensation due or awarded for 2013 financial year to Mr Michel Mathieu, Deputy Chief Executive Officer, and submitted to the shareholders for opinion” and “Compensation due or awarded for 2013 financial year to Mr Xavier MUSCA, Deputy Chief Executive Officer, and submitted to the shareholders for opinion”.

21st resolution

OPINION ON THE OVERALL AMOUNT OF COMPENSATION PAID DURING THE FINANCIAL YEAR, TO MANAGERS AND RISK TAKERS



Explanatory notes

By voting on the 21st resolution, it is proposed to issue a favourable opinion on the global sum of compensation of all kinds paid during the preceding year to executive managers and to categories of staff, including risk takers, employees in monitoring roles, and employees who, with respect to overall income, are in the same salary range, whose professional activities have a significant impact on the risk profile of the company or the Group.

Twenty-first resolution (*Opinion on the overall amount of compensation paid during the financial year, to managers and risk takers*) – the General Meeting of Shareholders, ruling under the *quorum* and majority required for Ordinary Shareholders’ Meetings, having reviewed the report of the Board of Directors and in accordance with Article L. 511-73 of the French Monetary and Financial Code, issued a favourable opinion on the overall amount

of compensation of all kinds, paid during the financial year, which amounted to €186 million, to senior managers, as provided for in Article L. 511-13 of the French Monetary and Financial Code and categories of staff, including risk takers, employees in monitoring roles, and employees who, with respect to overall income, are in the same salary range, whose professional activities have a significant impact on the risk profile of the company or the Group.

22nd resolution

APPROVAL OF CAP ON VARIABLE COMPENSATION OF MANAGERS AND RISK TAKERS



Explanatory notes

The 22nd resolution proposes, in accordance with the provisions of the new Article L. 511-78 of the French Monetary and Financial Code, enacted by order no. 2014-158 of 20 February 2014, the approval of the cap on variable compensation at 200% of fixed compensation allocated in the 2014 financial year for executive managers and categories of staff, including risk takers, employees in monitoring roles, and employees who, with respect to overall income, are in the same salary range, whose professional activities have a significant impact on the risk profile of the company or the Group.

Twenty-second resolution (*Approval of cap on variable compensation of managers and risk takers*) – The General Meeting of Shareholders, ruling under *quorum* and majority as required by Article L. 511-78 of the French Monetary and Financial Code introduced by Order no. 2014-158 of 20 February 2014, after reviewing the report of the Board of Directors, approved for executive managers as provided for in Article L. 511-13 of the French Monetary and Financial Code and categories of staff, including risk takers, employees in monitoring roles, and employees who, with

respect to overall income, are in the same salary range, whose professional activities have a significant impact on the risk profile of the company or the Group, capping the variable compensation for the 2014 financial year to a maximum of 200% of fixed compensation in accordance with the new Article L. 511-78 of the French Monetary and Financial Code, with the option to apply the discount rate provided for in Article L. 511-79 of the Monetary and Financial Code.

23rd resolution

PURCHASE BY THE COMPANY OF ITS OWN SHARES



Explanatory notes

The 23rd resolution proposes that you renew the authorisation given to the Board of Directors for the Company to purchase its own shares.

The maximum purchase price would be set at €20 per share and the number of shares that could be purchased would be limited to 10% of the number of shares composing the share capital at 31 December 2013. The amount allocated to purchase the shares would not exceed €3.50 billion.

The objectives of the share buyback programme are explained in detail in the text of the resolution and in the description of the programme, available from the Company's website at www.credit-agricole.com/en/Investor-and-shareholder/Financial-reporting/Credit-Agricole-S.A.-financial-results.

The description of transactions performed on ordinary shares in 2013 and authorised by the General Meeting of Shareholders of 23 May 2013 can be found in the management report contained in the registration document published on the Company's website at www.credit-agricole.com/en/Investor-and-shareholder/Financial-reporting/Credit-Agricole-S.A.-financial-results.

Twenty-third resolution (*Authorisation to the Board of Directors to purchase ordinary shares of the Company*) – The General Meeting of Shareholders, acting in accordance with the *quorum* and majority requirements applicable Ordinary General Meetings of Shareholders, having reviewed the Board of Directors' report, authorises the Board of Directors, which may further delegate such authority as provided by law, to buy back the Company's ordinary shares in accordance with the provisions of the General Regulations of the *Autorité des marchés financiers* (AMF) and of Articles L. 225-209 *et seq.* of the French Commercial Code.

This authorisation, which supersedes the unused portion of the authorisation granted by the fifteenth resolution adopted at the Ordinary General Meeting of Shareholders of 23 May 2013, is granted to the Board of Directors until renewed at a future Ordinary General Meeting of Shareholders and, in all circumstances, for a

maximum period of eighteen (18) months from the date of this General Meeting of Shareholders.

The purchases of the Company's ordinary shares carried out by the Board of Directors pursuant to this authorisation may not, under any circumstances, result in the Company holding more than ten per cent (10%) of the ordinary shares representing its share capital.

Trading in the Company's shares under the ordinary share buyback programme established by the Company may be effected in one or more transactions and by any means authorised by the applicable regulations, including on-market or off-market, over the counter notably by block purchases or sales, or via derivative instruments traded on regulated exchanges or over the counter (such as put and call options or any combination thereof), or warrants or, more generally, securities giving rights to ordinary

shares of the Company, under the conditions permitted by the relevant market authorities and at such times as the Board of Directors or the person acting pursuant to powers delegated by the Board of Directors shall determine. It should be noted that the entire ordinary share buyback programme may be carried out through block purchases of ordinary shares.

The number of ordinary shares purchased may not exceed 10% of the total number of ordinary shares at the date on which the said purchases are carried out. However, the number of ordinary shares purchased by the Company to be held and delivered at a later date either as payment or in exchange for other securities in a merger, spin-off or asset transfer may not exceed 5% of the Company's ordinary shares.

The Board of Directors shall ensure that these buybacks are carried out in accordance with the regulatory prudential requirements as set by law and the French Prudential and Resolution Supervisory Authority (ACPR, *Autorité de contrôle prudentiel et de résolution*).

Such shares may not be purchased at a price higher than €20. However, in the event of capital transactions and, more particularly, capital increases with pre-emptive subscription rights or capital increases carried out by capitalisation of reserves, profits or share premiums followed by the creation and award of free ordinary shares, or a split or reverse split of ordinary shares, the Board of Directors may adjust the aforesaid maximum purchase price in order to factor in the effect of such transactions on the value of the ordinary share.

In any event, the Company is only authorised to use a maximum of €3.50 billion to buy back ordinary shares under this resolution.

This authorisation is intended to allow the Company to buy back ordinary shares for any purpose that has been authorised or may be authorised under applicable laws and regulations. In particular, the Company may use this authorisation:

- a. to grant stock options to some or all of the Company's employees and/or to some or all of its eligible Executive Corporate Officers of the Company or the companies or groupings affiliated with it, now or in the future, as defined by Article L. 225-180 of the French Commercial Code;
- b. to allot ordinary shares to eligible Executive 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 scheme or employee saving plan, as provided for by law;
- c. to grant free shares under the free share award provision under Articles L. 225-197-1 *et seq.* of the Commercial Code to employees and eligible Executive Corporate Officers or certain categories of employees of the Company and/or companies and economic interest groups with ties to said entities under the conditions defined in Article L. 225-197-2 of the French Commercial Code and, more generally, to

make any allocation of ordinary shares of the Company to employees and Executive Corporate Officers, particularly in the context of the variable compensation of members of the professional financial market staff whose activities have a significant impact on the risk exposure of the Company, these awards being dependent upon the fulfilment of performance conditions,

- d. to hold the ordinary shares purchased with a view subsequently to exchanging them or using them to pay for a potential acquisition, in compliance with the market practice accepted by the *Autorité des marchés financiers*;
- e. to ensure coverage of securities giving access to the Company's ordinary shares;
- f. to ensure that liquidity is provided for the shares on the equity market by an investment services provider under a share liquidity agreement that complies with the AMAFI (French Association of "Financial Market Professionals") Code of Conduct, in compliance with the market practice accepted by the *Autorité des marchés financiers*, it being specified that, for the purposes of calculating the 10% limit stipulated above, the number of ordinary shares purchased in this respect shall be the number of ordinary shares purchased less the number of ordinary shares sold during the term of this authorisation;
- g. to cancel all or part of the ordinary shares purchased, provided that the Board of Directors holds a valid authorisation from the General Meeting of Shareholders, duly convened to conduct extraordinary business, to reduce the share capital by cancelling the ordinary shares purchased under the terms of an ordinary share buyback programme.

While the share buyback programme is in effect, the Board of Directors may effect transactions at any time, except during a public offer for the Company, under the authorisation hereby granted.

The Company may also use this resolution and carry out its buyback programme in accordance with the law and regulations, including in particular the provisions of articles 231-1 *et seq.* of the General Regulations of the *Autorité des marchés financiers* (AMF), during a tender or exchange offer initiated by the Company.

The General Meeting of Shareholders fully empowers the Board of Directors, with the right to further delegate such powers as permitted by law, for the purpose of implementing this authorisation and determining the relevant terms and conditions, pursuant to the law and the terms of this resolution, including placing stock orders, signing all documents, entering into all agreements, filing all reports and carrying out all formalities, including with the French Prudential Supervisory Authority (ACP) and the *Autorité des marchés financiers* (AMF), and, more generally, to do all that is necessary.

At the Extraordinary General Meeting of Shareholders

► FINANCIAL AUTHORISATIONS

Each year, it is proposed to the Annual General Meeting of Shareholders to renew the financial authorisations giving the Board of Directors the option of issuing, at its discretion and using the method it deems appropriate and in view of the funding requirements of the Company, ordinary shares and/or securities granting rights to the capital. The authorisations requested (twenty-fourth to thirtieth resolutions) are within the maximum nominal amount of €3.75 billion.

24th resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE SHARE CAPITAL BY ISSUING ORDINARY SHARES WITH PREFERENTIAL SUBSCRIPTION RIGHTS



Explanatory notes

In the 24th resolution, the General Meeting of Shareholders is asked to authorise the Board of Directors to issue ordinary shares as well as any securities giving access to the share capital or granting entitlement to the allocation of debt securities, with pre-emptive subscription rights.

The nominal amount of any capital increases likely to be carried out may not exceed €3.75 billion, the same amount as that authorised by the 16th resolution of the General Meeting of Shareholders of 23 May 2013.

If debt securities are to be issued to accompany the capital increases mentioned, their amount may not exceed €7.5 billion.

This authorisation supersedes any other prior authorisation on the same subject.

Twenty-fourth resolution (*Delegation of authority to the Board of Directors to increase share capital by issuing ordinary shares and/or securities granting access to ordinary shares with preferential subscription rights*) - The General Meeting of Shareholders, acting in accordance with the *quorum* and majority required for Extraordinary General Meetings of Shareholders, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, and in accordance with Articles L. 225-129-2, L. 225-132, L. 225-134, L. 228-91 and L. 228-92 of the French Commercial Code:

1. delegates to the Board of Directors, with the option of sub-delegation under the conditions provided by law, the authority to decide, with the maintenance of preferential subscription rights for holders of ordinary shares, one or more capital increases by issuing, both in France and abroad, in the proportions and at the times it deems appropriate, ordinary shares of the Company and/or securities granting access by any means, immediately and/or in the future, to ordinary shares of the Company issued for a consideration or otherwise, either in euros or any other currency or monetary unit established with reference to several currencies, to which the subscription may be made either in cash, or by offsetting debts, or in part by the incorporation of reserves, profits or premiums, or, under the same conditions, to decide to issue securities granting access to the existing capital of the Company;
2. decides that the total nominal amount of capital increases that may be carried out immediately and/or in the future under this authorisation may not exceed €3.75 billion, or the equivalent in any other currency or monetary unit established with reference to several currencies, excluding the nominal value of shares to be issued to preserve, in accordance with the law and, where applicable, contractual stipulations providing for other adjustments, the rights of holders of securities granting access to the capital of the Company, options to subscribe for or purchase shares or free rights of allocation for shares, it being specified that the total nominal amount will be deducted from the overall ceiling set by the thirtieth resolution of this General Meeting of Shareholders;
3. resolves that the securities granting rights to equity in the Company issued under the terms hereof may consist, inter alia of debt securities or securities to be issued together with debt securities, or allow for the issue of such securities as intermediate securities. These may be in the form of notes, subordinated or unsubordinated, dated or undated (perpetual), and may be issued in euros, in other currencies, or in any monetary unit pegged to a basket of currencies, it being specified that the nominal amount of debt securities issued in this manner shall not exceed €7.5 billion or the equivalent in foreign currency. This amount shall, where necessary, be increased by the amount of any redemption premium over par. This ceiling applies to all debt securities

that may be issued under this resolution and resolutions twenty-five, twenty-six and twenty-eight; it is independent of the value of securities granting rights to the allocation of debt securities to be issued on the basis of resolution thirty-one below and the amount of securities of which the issuance may be decided or authorised by the Board of Directors in accordance with Article L. 228-40 of the French Commercial Code;

4. resolves that ordinary shareholders shall have a pre-emptive subscription right, as provided by law, to subscribe for ordinary shares and any securities that may be issued under this resolution, in proportion to the number of shares they hold, and that the Board may further grant ordinary shareholders a preferential right to subscribe for any securities not taken up under those pre-emptive subscription rights, in proportion to their pre-emptive rights and within the limits of their application. If statutory subscriptions, and where applicable non-statutory subscriptions, do not account for the entire issue of ordinary shares or securities, the Board may, at its discretion, use, as it sees fit, the procedures provided for in Article L. 225-134 of the French Commercial Code, or a part thereof, including offering to the public all or part of the unsubscribed securities;
5. duly notes that this resolution entails the waiver by the ordinary shareholders of their pre-emptive subscription rights to any ordinary shares to which the securities issued under this authorisation may grant rights;
6. decides that the issue of warrants to purchase shares of the Company may also be made by free allocation to holders of existing shares, it being specified that the Board of Directors may decide that fractional allocation rights will be neither negotiable nor transferable and that the corresponding shares will be sold;
7. fully empowers the Board of Directors, with the right to further delegate such powers as permitted by law, for, but not limited to, the following purposes:
 - a. to resolve to increase the share capital and/or determine the securities to be issued;
 - b. to determine the form, nature and characteristics of securities to be issued, as well as the offering dates, timetables and other terms and conditions of issue, set the issue price, the amount to be issued and the date at which they shall bear dividends, which may be retroactive, for securities issued;
 - c. to determine the payment method for the ordinary shares and/or securities;
 - d. to determine, where applicable, the conditions under which the Company shall have the right to purchase or exchange the securities issued or to be issued, on-market or off-market, at any time or during a specified period of time;
 - e. to determine and make any necessary adjustments to reflect the impact of changes to the Company's share capital or equity, in particular in the event of a change in the par value of shares, a capital increase by means of the incorporation of reserves, the awarding of free shares, the splitting or reverse-splitting of securities, the distribution of dividends, reserves or share premiums or of any other assets, the redemption of capital, or any other transaction affecting the equity or share capital (including in the event of a public offering and/or in the event of a change in control), and, subsequent to the issue of ordinary shares and/or securities granting rights to ordinary shares, to take all necessary measures to safeguard the rights of holders of securities granting rights to the Company's share capital, holders of share purchase or subscription options, or holders of rights to free shares (including through cash adjustments), in accordance with the laws and regulations and with any contractual provisions providing for other cases requiring adjustment, and, if applicable, to suspend the exercise of rights attached to such securities in accordance with the applicable laws and regulations;
 - f. at its sole discretion and as it deems appropriate, to allocate issue-related costs, duties and fees to the corresponding share premiums and to deduct from said premiums the amounts necessary to raise the legal reserve to one-tenth of the new share capital after each issue;
 - g. if applicable, to arrange for the ordinary shares or securities to be issued to be listed on a regulated exchange;
 - h. and, in general, to take all steps, to enter into all agreements and to attend to all necessary formalities in order to carry out the planned issues, to formally record the resulting capital increases, and to amend the Articles of Association accordingly;
 - i. in the event of an issue of debt securities, to notably decide whether or not such securities shall be subordinated, to set their interest rate, their maturity, the fixed or variable redemption price, with or without a premium, the terms and conditions governing their redemption and the conditions under which such securities shall grant rights to ordinary shares in the Company; to change the aforementioned terms and conditions during the life of the relevant securities, in compliance with applicable formalities;
8. resolves that the authorisation hereby granted, which supersedes the unused portion of that granted by the sixteenth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

25th resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS, IN SITUATIONS OTHER THAN PUBLIC OFFERINGS



Explanatory notes

The 25th resolution proposes to the General Meeting of Shareholders to authorise the Board of Directors to issue ordinary shares of the Company as well as any securities giving access to the share capital, without pre-emptive subscription rights, excluding public offerings.

The amount of any capital increases thus likely to be carried out may not exceed €750 million.

In accordance with the provisions of Article L. 225-136 1° 1st paragraph of the French Commercial Code, the issue price should be at least equal to the minimum amount envisaged by the laws and regulations in force when this authorisation is used. If debt securities are to be issued within this authorisation, their amount may not exceed €5 billion.

This authorisation supersedes the authorisation granted by the 17th resolution of the General Meeting of Shareholders of 23 May 2013.

Twenty-fifth resolution (*Authorisation to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities granting rights to ordinary shares, without pre-emptive subscription rights, in situations other than public offerings*) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129-2, L. 225-135, L. 225-136, L. 228-91 and L. 228-92 of the French Commercial Code:

1. empowers the Board of Directors, with the authority to further delegate as provided by law, without pre-emptive subscription rights for ordinary shareholders, to effect one or more capital increases, in the proportions and at the times it shall deem appropriate, by issuing, both in France and abroad, as part of offerings covered by Article L. 411-2, II of the French Monetary and Financial Code, ordinary shares and/or securities granting rights, by any means, immediately and/or in the future, to ordinary shares in the Company with the same characteristics as those described in the twenty-fourth resolution, which may be subscribed for in cash, by offsetting claims or in part by the incorporation of reserves, earnings or share premiums or, on the same terms, decide to issue securities granting rights to the Company's existing share capital;
2. resolves that:
 - a. the total nominal amount of immediate and/or future capital increases effected under the authorisation hereby granted shall not exceed €750 million, or the equivalent amount in any other currency or monetary unit pegged to a basket of currencies, it being specified that this amount shall count towards the ceiling on the nominal amount of capital increases as provided in the twenty-fourth resolution and towards the ceiling on the nominal amount of capital increases as provided in the twenty-sixth resolution or, as the case may be, towards any ceilings that may be provided for in similar resolutions that may succeed said resolutions during the period of validity of this authorisation; it being specified that this does not include the par value of shares to be issued, in accordance with the law and with any contractual provisions providing for other cases requiring adjustment, to safeguard the

rights of holders of securities granting rights to the Company's share capital, holders of share purchase or subscription options or holders of rights to free shares,

- b. the nominal amount of debt securities that may be issued under the authorisation hereby granted shall not exceed €5 billion or the equivalent amount in foreign currency, it being specified that this amount shall count towards the ceiling on the nominal amount of debt securities set by the twenty-fourth resolution. This amount shall, where necessary, be increased by the amount of any redemption premium over par. This ceiling is independent of the amount of securities granting rights to the award of debt securities that may be issued under the terms of the thirty-first resolution below, and of the amount of debt securities that the Board of Directors may decide to issue or authorise in accordance with Article L. 228-40 of the French Commercial Code;
3. resolves to waive ordinary shareholders' pre-emptive subscription rights to the ordinary shares or securities granting rights to ordinary shares issued under the terms of this resolution and to offer such securities as part of an offering covered by Article L. 411-2, II of the French Monetary and Financial Code, subject to the conditions and maximum limitations authorised by laws and regulations, with the understanding that the Board of Directors may grant the ordinary shareholders a priority right to subscribe for some or all of the shares issued or, if applicable, for excess shares, in proportion to the shares held by each ordinary shareholder, subject to such time limits and terms and conditions as it may decide, in accordance with laws and regulations; this priority right shall not result in the creation of negotiable rights;
4. resolves that, if the number of applications received is not sufficient to take up the entire issue of ordinary shares or securities granting rights to the share capital, the Board of Directors shall be entitled to do one or both of the following, in the order it shall choose:
 - a. to limit the issue to the amount of applications received, provided that they amount to at least three-quarters of the approved issue,
 - b. to freely distribute all or part of the unsubscribed securities;

5. duly notes that this resolution entails the waiver by the ordinary shareholders of their pre-emptive subscription rights to any ordinary shares to which the securities issued under this authorisation may grant rights;
6. resolves in accordance with Article L. 225-136 1° 1st paragraph of the French Commercial Code that (i) the issue price of the ordinary shares shall not be less than the minimum price permitted by laws and regulations applicable as of the date on which this authorisation is used (currently, the weighted average price on the Euronext Paris regulated market over the three trading days preceding the setting of the subscription price for the share capital increase less 5%), adjusted to reflect any difference in the dividend entitlement date; and that (ii) the issue price of securities shall be such that the amount received immediately by the Company, plus any amount that may in the future be received by the Company for each ordinary share issued as a result of the issuance of such securities, shall be no less than the amount indicated in item “(i)” above, adjusted for any difference in the dividend entitlement date;
7. fully empowers the Board of Directors, with the authority to further delegate as provided by law, for, but not limited to, the following purposes:
 - a. to resolve to increase the share capital and/or determine the securities to be issued,
 - b. to determine the form, nature and characteristics of securities to be issued, as well as the offering dates, timetables and other terms and conditions of issue,
 - c. to set the offering prices, amounts and dividend entitlement date, which may be retroactive, of the securities to be issued,
 - d. to determine the payment method for the ordinary shares and/or securities,
 - e. to determine, where applicable, the conditions under which the Company shall have the right to purchase or exchange, on-market or off-market, any ordinary shares or securities granting rights to ordinary shares that have been or will be issued, at any time or during specific periods,
 - f. to determine and make any necessary adjustments to reflect the impact of changes to the Company's share capital or equity, in particular in the event of a change in the par value of shares, a capital increase by means of the incorporation of reserves, the awarding of free shares, the splitting or reverse-splitting of securities, the distribution of dividends, reserves or share premiums or of any other assets, the redemption of capital, or any other transaction affecting the equity or share capital (including in the event of a public offering and/or in the event of a change in control), and, subsequent to the issue of ordinary shares and/or securities granting rights to ordinary shares, to take all necessary measures to safeguard the rights of holders of securities granting rights to the Company's share capital, holders of share purchase or subscription options, or holders of rights to free shares (including through cash adjustments), in accordance with the laws and regulations and with any contractual provisions providing for other cases requiring adjustment, and, if applicable, to suspend the exercise of rights attached to such securities in accordance with the applicable laws and regulations,
 - g. at its sole discretion and as it deems appropriate, to allocate issue-related costs, duties and fees to the corresponding share premiums and to deduct from said share premiums the amounts necessary to raise the legal reserve to one-tenth of the new share capital after each issue,
 - h. if applicable, to arrange for the ordinary shares or securities to be issued to be listed on a regulated market, and in general, to take all steps, to enter into all agreements and to attend to all necessary formalities in order to carry out the planned issues, to formally record the resulting capital increases, and to amend the Articles of Association accordingly,
 - i. in the event of an issue of debt securities, to notably decide whether or not such securities shall be subordinated, to set their interest rate, their maturity, the fixed or variable redemption price, with or without a premium, the terms and conditions governing their redemption and the conditions under which such securities shall grant rights to ordinary shares in the Company; to change the aforementioned terms and conditions during the life of the relevant securities, in compliance with applicable formalities;
8. resolves that the authorisation hereby granted, which supersedes the unused portion of that granted by the seventeenth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

26th resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING ORDINARY SHARES WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS, AS PART OF A PUBLIC OFFERING



Explanatory notes

This resolution asks the shareholders to authorise the Board of Directors to issue ordinary shares as well as any securities giving access to the share capital, without pre-emptive subscription rights, as part of a public offering.

The maximum nominal amount of any capital increases thus likely to be carried out may not exceed €750 million.

In accordance with the provisions of Article L. 225-136 1° 1st paragraph of the French Commercial Code, the issue price should be at least equal to the minimum amount envisaged by the laws and regulations in force when this authorisation is used. If debt securities are to be issued under this authorisation, their amount may not exceed €5 billion.

This authorisation supersedes the authorisation granted to the Board of Directors by the 18th resolution of the General Meeting of Shareholders of 23 May 2013.

Twenty-sixth resolution (*Authorisation to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities granting rights to ordinary shares, without pre-emptive subscription rights, as part of a public offering*) The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129-2, L. 225-135, L. 225-136, L. 228-91 and L. 228-92 of the French Commercial Code:

1. empowers the Board of Directors, with the authority to further delegate as provided by law, without pre-emptive subscription rights for ordinary shareholders, to effect one or more capital increases, in the proportions and at the times it shall deem appropriate, by issuing, both in France and abroad, as part of a public offering, ordinary shares and/or securities granting rights, by any means, immediately and/or in the future, to ordinary shares in the Company with the same characteristics as those described in the twenty-fourth resolution, which may be subscribed for in cash, by offsetting claims, or in part by the incorporation of reserves, earnings or share premiums or, on the same terms, decide to issue securities granting rights to the Company's existing share capital;
2. resolves that:
 - a. the total nominal amount of immediate and/or future capital increases effected under the authorisation hereby granted shall not exceed €750 million, or the equivalent amount in any other currency or monetary unit pegged to a basket of currencies, it being specified that this amount shall count towards the ceiling on the nominal amount of capital increases as provided in the twenty-fourth resolution or, as the case may be, towards any overall ceiling that may be provided for in a similar resolution that may succeed said resolution during the period of validity of this authorisation; it being specified that this does not include the par value of shares to be issued, in accordance with the law and with any contractual provisions providing for other cases requiring adjustment, to safeguard the rights of holders of securities granting rights to the

Company's share capital, holders of share purchase or subscription options or holders of rights to free shares,

- b. the nominal amount of debt securities that may be issued under the authorisation hereby granted shall not exceed €5 billion or the equivalent amount in foreign currency, it being specified that this amount shall count towards the ceiling on the nominal amount of debt securities set by the twenty-fourth resolution. This amount shall, where necessary, be increased by the amount of any redemption premium over par. This ceiling is independent of the amount of securities granting rights to the award of debt securities that may be issued under the terms of the thirty-first resolution below, and of the amount of debt securities that the Board of Directors may decide to issue or authorise in accordance with Article L. 228-40 of the French Commercial Code;
3. resolves to waive ordinary shareholders' pre-emptive subscription rights to the ordinary shares or securities granting rights to ordinary shares issued under the terms of this resolution and to offer such securities as part of a public offering, subject to the conditions and maximum limitations authorised by laws and regulations, with the understanding that the Board of Directors may grant the ordinary shareholders a priority right to subscribe for some or all of the shares issued or, if applicable, for excess shares, in proportion to the shares held by each ordinary shareholder, subject to such time limits and terms and conditions as it may decide, in accordance with laws and regulations; this priority right shall not result in the creation of negotiable rights;
4. resolves that, if the number of applications received is not sufficient to take up the entire issue of ordinary shares or securities granting rights to the share capital, the Board of Directors shall be entitled to do one or both of the following, in the order it shall choose:
 - a. to limit the issue to the amount of applications received, provided that they amount to at least three-quarters of the approved issue,
 - b. to freely distribute all or part of the unsubscribed securities;

5. duly notes that this resolution entails the waiver by the ordinary shareholders of their pre-emptive subscription rights to any ordinary shares to which the securities issued under this authorisation may grant rights;
6. resolves in accordance with Article L. 225-136 1st paragraph of the French Commercial Code that (i) the issue price of the ordinary shares shall not be less than the minimum price permitted by laws and regulations applicable as of the date on which this authorisation is used (currently, the weighted average price on the Euronext Paris regulated market over the three trading days preceding the setting of the subscription price for the share capital increase less 5%), adjusted to reflect any difference in the dividend entitlement date; and that (ii) the issue price of securities shall be such that the amount received immediately by the Company, plus any amount that may in the future be received by the Company for each ordinary share issued as a result of the issuance of such securities, shall be no less than the amount indicated in item "(i)" above, adjusted for any difference in the dividend entitlement date;
7. empowers the Board of Directors, within the limit of the overall capital increase ceiling specified in paragraph 2 above, to increase the share capital by issuing ordinary shares or securities granting rights to ordinary shares of the Company, in France or abroad, in accordance with local regulations (for example, in the case of an Anglo-Saxon style "reverse merger"), in exchange for the in-kind contribution of securities tendered pursuant to a public exchange or cash-and-shares offer (by way of a main, secondary or alternative offer) made by the Company for the securities of another publicly traded Company, subject to the terms, conditions and restrictions of Article L. 225-148 of the French Commercial Code, and resolves that the ordinary shareholders shall, if necessary, waive their pre-emptive subscription rights to such ordinary shares or securities to be issued in favour of their holders, and fully empowers the Board, in addition to granting the powers required to carry out this authorisation, for the following purposes: (i) to draw up the list and number of securities to be tendered in the exchange, (ii) to determine the dates, issue terms and conditions, the exchange ratio and, if applicable, any cash payment to be paid without the procedures for determining the price set out in paragraph 6 of this resolution being applicable, and (iii) to determine the terms and conditions of issue;
8. fully empowers the Board of Directors, with the authority to further delegate as provided by law, for, but not limited to, the following purposes:
 - a. to resolve to increase the share capital and/or determine the securities to be issued,
 - b. to determine the form, nature and characteristics of securities to be issued, as well as the offering dates, timetables and other terms and conditions of issue,
 - c. to set the offering prices, amounts and dividend entitlement date, which may be retroactive, of the securities to be issued,
 - d. to determine the payment method for the ordinary shares and/or securities,
 - e. to determine, where applicable, the conditions under which the Company shall have the right to purchase or exchange, on-market or off-market, any ordinary shares or securities granting rights to ordinary shares that have been or will be issued, at any time or during specific periods,
 - f. to determine and make any necessary adjustments to reflect the impact of changes to the Company's share capital or equity, in particular in the event of a change in the par value of shares, a capital increase by means of the incorporation of reserves, the awarding of free shares, the splitting or reverse-splitting of securities, the distribution of dividends, reserves or share premiums or of any other assets, the redemption of capital, or any other transaction affecting the equity or share capital (including in the event of a public offering and/or in the event of a change in control), and, subsequent to the issue of ordinary shares and/or securities granting rights to ordinary shares, to take all necessary measures to safeguard the rights of holders of securities granting rights to the Company's share capital, holders of share purchase or subscription options, or holders of rights to free shares (including through cash adjustments), in accordance with the laws and regulations and with any contractual provisions providing for other cases requiring adjustment, and, if applicable, to suspend the exercise of rights attached to such securities in accordance with the applicable laws and regulations,
 - g. at its sole discretion and as it deems appropriate, to allocate issue-related costs, duties and fees to the corresponding share premiums and to deduct from said share premiums the amounts necessary to raise the legal reserve to one-tenth of the new share capital after each issue,
 - h. if applicable, to arrange for the ordinary shares or securities to be issued to be listed on a regulated market, and in general, to take all steps, to enter into all agreements and to attend to all necessary formalities in order to carry out the planned issues, to formally record the resulting capital increases, and to amend the Articles of Association accordingly,
 - i. in the event of an issue of debt securities, to notably decide whether or not such securities shall be subordinated, to set their interest rate, their maturity, the fixed or variable redemption price, with or without a premium, the terms and conditions governing their redemption and the conditions under which such securities shall grant rights to ordinary shares in the Company; to change the aforementioned terms and conditions during the life of the relevant securities, in compliance with applicable formalities;
9. resolves that the authorisation hereby granted, which supersedes the unused portion of that granted by the eighteenth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

27th resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE THE AMOUNT OF THE INITIAL ISSUE IN THE EVENT OF AN ISSUE OF ORDINARY SHARES, WITH OR WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS



Explanatory notes

By voting on the 27th resolution, in the event of over-subscription during capital increases decided by the Board of Directors under the 24th, 25th, 26th, 28th, 29th, 33rd and 34th resolutions, the Board may increase the number of ordinary shares, in accordance with legal and regulatory conditions, if it finds surplus demand for subscription, in particular by granting an over-allotment option in accordance with market practice, given that the nominal amount of capital increases decided under this resolution shall be deducted from the ceiling stipulated in the resolution under which the initial issue is decided.

This authorisation supersedes the authorisation granted to the Board of Directors by the 19th resolution of the General Meeting of Shareholders of 23 May 2013.

Twenty-seventh resolution (*Authorisation to the Board of Directors to increase the amount of the initial issue in the event of the issue of ordinary shares or securities granting rights to ordinary shares with or without pre-emptive subscription rights approved pursuant to the twenty-fourth, twenty-fifth, twenty-sixth, twenty-eighth, twenty-ninth, thirty-third and thirty-fourth resolutions*) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

1. authorises the Board of Directors to decide, for each issue carried out pursuant to the twenty-fourth, twenty-fifth, twenty-sixth, twenty-eighth, twenty-ninth, thirty-third and thirty-fourth resolutions submitted to this General Meeting of Shareholders, to increase the number of ordinary shares and/or securities granting rights to ordinary shares of the

Company to be issued, in accordance with the laws and regulations applicable on the date of the issue (currently, within thirty days of the end of the subscription period and up to 15% of the initial issue), at the same price as that of the initial issue, with the authority to further delegate as provided by law, if the issue is over-subscribed and, in particular, in order to grant an over-allotment option in accordance with market practice, it being noted that the nominal amount of the capital increases approved under this resolution shall count towards the ceiling specified in the resolution under which the initial issue was approved;

2. resolves that the authorisation hereby granted, which supersedes the unused portion of that granted by the nineteenth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

28th resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL AS CONSIDERATION FOR IN-KIND CONTRIBUTIONS TO THE COMPANY, IN SITUATIONS OTHER THAN PUBLIC EXCHANGE OFFERS



Explanatory notes

The purpose of the 28th resolution is to authorise the Board of Directors to issue, subject to a maximum of 10% of the share capital on the date of the decision of the Board, ordinary shares and/or securities granting rights to the capital, without pre-emptive subscription rights, as consideration for in-kind contributions of securities.

In accordance with the statutory and regulatory provisions, the Board of Directors shall approve the valuation of contributions after reviewing the Statutory Auditors' report, which will be made available to shareholders at the next General Meeting of Shareholders.

This authorisation supersedes the authorisation granted to the Board of Directors by the 20th resolution of the General Meeting of Shareholders of 23 May 2013.

Twenty-eighth resolution (*Authorisation to the Board of Directors to issue ordinary shares and/or securities granting rights to ordinary shares, without pre-emptive subscription rights, as consideration for in-kind contributions to the Company and consisting of equity securities or securities granting rights to the*

share capital, in situations other than public exchange offers) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and

in accordance with the provisions of Articles L. 225-129-2 and L. 225-147 of the French Commercial Code:

1. gives authorisation to the Board of Directors, with the authority to further delegate as provided by law, to increase the Company's share capital by a maximum of 10% in one or more transactions by issuing ordinary shares and/or securities granting rights to ordinary shares in the Company, by any means, immediately and/or in the future, as consideration for the in-kind contribution of securities tendered to the Company and consisting of equity securities or other securities granting rights to the share capital, in cases where the provisions of Article L. 225-148 of the French Commercial Code do not apply;
2. duly notes the absence of pre-emptive subscription rights for ordinary shareholders to the ordinary shares or securities thereby issued and duly notes that this authorisation entails the waiver by the ordinary shareholders of their pre-emptive subscription rights to any ordinary shares of the Company to which the securities issued under this authorisation may grant rights;
3. fully empowers the Board of Directors, with the authority to further delegate as provided by law, to implement this resolution and, more specifically, to approve, on the basis of the report of the Appraiser referred to in paragraphs 1 and 2 of Article L. 225-147 of the French Commercial Code, the valuation of the contributions, to determine the amount and terms and conditions of issue, the nature and characteristics of the securities to be issued, as well as, if applicable, any cash payment to be paid, to approve the granting of special rights, to reduce, provided those making the contributions so agree, the valuation of the contributions or the remuneration of special rights, to set the dividend entitlement date, which may be retroactive, of the securities to be issued, to make any necessary adjustments to reflect the impact of changes to the Company's share capital or equity, in particular in the event of a change in the par value of shares, a capital increase by means of the incorporation of reserves, the awarding of free shares, the splitting or reverse-splitting of

securities, the distribution of dividends, reserves or share premiums or of any other assets, the redemption of capital, or any other transaction affecting the equity or share capital (including in the event of a public offering and/or in the event of a change in control), determine, where applicable, the procedures required to safeguard the rights of holders of securities or other rights granting rights to the share capital, in accordance with the applicable laws and regulations, and, where applicable, with any contractual provisions providing for other cases requiring adjustment, to duly record the completion of the capital increase in consideration for the in-kind contribution, to arrange for the listing of securities to be issued, to allocate, at its sole discretion where it deems appropriate, issue-related costs, duties and fees to the corresponding share premium and to deduct from the said share premium the sums required to raise the legal reserve to one tenth of the new share capital following each new issue, and to amend the Articles of Association accordingly;

4. resolves that the total nominal amount of capital increases that may be effected under this authorisation, which may not exceed 10% of the share capital, shall count towards the ceiling provided for in the twenty-sixth resolution submitted to this Extraordinary General Meeting of Shareholders or, as the case may be, towards any ceiling that may be provided for in a similar resolution that may succeed said resolution during the period of validity of this authorisation; it being specified that this does not include the par value of the shares to be issued, in accordance with the law and with any contractual provisions providing for other cases requiring adjustment, to safeguard the rights of holders of securities granting rights to the Company's share capital, holders of share purchase or subscription options or holders of rights to free shares,
5. resolves that the authorisation hereby granted, which supersedes the unused portion of that granted by the twentieth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

29th resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO DETERMINE THE ISSUE PRICE OF ORDINARY SHARES ISSUED IN CONNECTION WITH THE REDEMPTION OF CONTINGENT CAPITAL INSTRUMENTS (SO-CALLED "COCOS") PURSUANT TO THE 25TH AND/OR 26TH RESOLUTIONS, UP TO AN ANNUAL LIMIT OF 10% OF THE SHARE CAPITAL



Explanatory notes

The 29th resolution proposes to authorise the Board of Directors, in case of issuance of ordinary shares issued in connection with the redemption of contingent capital instruments (called "cocos") to waive the price-setting requirements provided for by the 25th and/or 26th resolutions and to set the issue price of ordinary shares to an amount at least equal to the average weighted price of the last three trading days preceding the issuance of such contingent capital instruments, with the possibility of a discount of 50%.

It is specified that the maximum nominal amount of debt securities that may be issued shall not exceed €3 billion, this amount is deducted from the nominal debt ceiling under the 24th resolution and said issuance of ordinary shares will not entail a reduction of the voting rights in the Company held by SAS Rue La Boétie to less than 50% plus one vote.

The total nominal amount of capital increases that may be effected under the 29th resolution may not exceed 10% of share capital in any 12-month period.

This authorisation supersedes that granted by the 21st resolution of the General Shareholder's Meeting of 23 May 2013.

Twenty-ninth resolution (*Authorisation to the Board of Directors to determine the issue price of ordinary shares issued in connection with the redemption of contingent capital instruments (so-called “cocos”) pursuant to the 25th and/or 26th resolutions up to an annual limit of 10% of the share capital*) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors’ report and the Statutory Auditors’ special report, and in accordance with the provisions of Article L. 225-136 of the French Commercial Code, authorises the Board of Directors, with the authority to further delegate as provided by law, in the event of the issue of ordinary shares to redeem bonds or other debt securities classified as prudential capital alternatively referred to as contingent capital instruments or “cocos”, subject to the terms and conditions, in particular as regards the amount, set out in the twenty-sixth and twenty-seventh resolutions, derogating from the pricing conditions set out in those resolutions and setting the issue price of ordinary shares as follows:

- the issue price shall be no less than the volume-weighted average price over the three trading days preceding the issue of said contingent capital instruments, less a possible maximum discount of 50%;

- it being specified that (i) the maximum nominal amount of debt securities that may be issued under this resolution may not exceed €3 billion (or the equivalent in any other currency or monetary unit pegged to a basket of currencies), with this amount counting towards the ceiling on the nominal amount of debt securities provided for in the twenty-fourth resolution and that (ii) said issues of ordinary shares may not cause SAS Rue La Boétie’s voting rights in the Company to fall below 50% plus one vote.

The total nominal amount of capital increases that may be effected under this resolution may not exceed 10% of the share capital per 12-month period, it being specified that the nominal amount of capital increases that may be effected under this resolution shall count towards the ceiling specified in the 25th or 26th resolution or, as the case may be, towards any ceiling provided for in a similar resolution that may succeed said resolutions during the period of validity of this authorisation.

The authorisation hereby granted, which supersedes the unused portion of that granted by the twenty-first resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

30th resolution

OVERALL CEILING ON THE NOMINAL AMOUNT OF CAPITAL INCREASES, WITH OR WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS



Explanatory notes

The 30th resolution states that the maximum nominal amount of capital increases that may result immediately or in the future, with or without pre-emptive subscription rights, from the use of the authorisations granted under the 24th to 28th resolutions, may under no circumstances exceed €3.75 billion.

Thirtieth resolution (*Overall ceiling on issue authorisations with or without pre-emptive subscription rights*) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors’ report, and subsequent to the adoption of the twenty-fourth to twenty-eighth resolutions above, resolves to set the total maximum nominal amount of immediate and/or future capital increases effected pursuant to the authorisations in force when the issues are carried

out at €3.75 billion or equivalent in any other currency or monetary unit pegged to a basket of currencies, it being specified that, where applicable, this nominal amount shall be increased by the par value of shares to be issued to safeguard the rights of holders of securities granting rights to the Company’s share capital, holders of share purchase or subscription options, or holders of rights to free shares, in accordance with the law and with any contractual provisions providing for other cases of adjustment.

31st resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO ISSUE SECURITIES GIVING ENTITLEMENT TO THE ALLOTMENT OF DEBT SECURITIES



Explanatory notes

The 31st resolution proposes to the General Shareholder's Meeting to authorise the Board of Directors, subject to a nominal amount of €5 billion, to issue bonds with bond warrants and, more generally, securities granting rights, immediately and/or in the future, to debt securities governed by Articles L. 228-91 and following of the French Commercial Code.

The ceiling amount for such transactions may not exceed €5 billion, this amount being independent of the amount of debt securities referred to in the 24th to 28th resolutions.

This authorisation supersedes that granted by the 23rd resolution of the General Meeting of Shareholders of 23 May 2013.

Thirty-first resolution *(Authorisation to the Board of Directors to issue securities giving entitlement to the allotment of debt securities)*

– The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129-2, L. 228-91 and L. 228-92 of the French Commercial Code:

1. authorises the Board of Directors to issue, in one or more transactions, in France or abroad and/or on the international market, in the proportions and at the times it shall deem appropriate, in euros or in any other currency or monetary unit pegged to a basket of currencies, bonds with bond warrants and, more generally, securities giving entitlement to the allotment, immediately or in the future, of debt securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code, such as bonds, similar securities, subordinated notes, whether dated or undated (perpetual), and any other securities granting, in a given issue, the same claim against the Company.

The nominal amount of all securities to be issued as mentioned above shall not exceed €5 billion or the equivalent value thereof in foreign currency or in any monetary unit pegged to a basket of currencies, it being specified that this maximum nominal amount is independent from the amount of debt securities that may be issued under the terms of the twenty-fourth to twenty-eighth resolutions, and that this amount shall be increased by the amount of any redemption premium over par;

2. fully empowers the Board of Directors, with the authority to further delegate as provided by law, in the event that use is made of the authorisation hereby granted, for the purpose of, but not limited to, the following:

- to carry out the said issues within the limits set out above, and determine the date, form, amounts and currency of such issues,

- to determine the characteristics of the securities to be issued and of the debt securities to which the securities grant rights, by way of award or subscription, and more specifically, their par value and dividend entitlement date, which may be retroactive, their maturity, their issue price, including any premium, their interest rate, whether fixed and/or variable or zero-coupon or indexed, and the interest payment date, or, in the case of floating-rate securities, the terms and conditions for determining their interest rate, or the conditions for capitalising interest, terms and conditions of repayment and/or early redemption (including by delivery of Company assets) of the securities to be issued and the debt securities to which the securities would grant rights, by way of award or subscription, including any premium, whether fixed or floating, or even repurchase by the Company,
- if appropriate, to decide to provide a guarantee or surety for the securities to be issued, as well as for any debt securities to which such securities may grant rights, and to determine the form and characteristics of such guarantee or surety,
- to change, during the life of the relevant securities as well as of the debt securities to which they would grant rights, the aforementioned characteristics, in compliance with applicable formalities,
- in general, to determine all terms and conditions of each issue, to sign all contracts, to take all steps and attend to all formalities required for the issue, listing and financial servicing of the securities issued under this authorisation as well as the exercise of the related rights, to enter into all agreements with banks and any other institutions, to take all necessary steps and to attend to all required formalities, and, more generally, to do all that is necessary.

The authorisation hereby granted, which supersedes the unused portion of that granted by the twenty-third resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

32nd resolution

AUTHORISATION TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY INCORPORATION OF RESERVES, EARNINGS, SHARE PREMIUMS OR OTHER ITEMS



Explanatory notes

The aim of the 32nd resolution is to authorise the Board of Directors to increase the share capital, in one or more transactions, by incorporation of share premiums, reserves, earnings or other items, subject to a maximum amount of €1 billion; this ceiling shall be independent and separate from those envisaged by the other resolutions of this General Meeting of Shareholders.

This transaction will lead to the creation and allocation of free shares and/or an increase in the nominal amount of outstanding shares.

This authorisation will supersede that granted by the 24th resolution of the General Meeting of Shareholders of 23 May 2013.

Thirty-second resolution (*Authorisation to the Board of Directors to increase the share capital by incorporation of reserves, earnings, share premiums or other items*) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and in accordance with the provisions of Articles L. 225-129-2, L. 225-130 and L. 228-11 *et seq.* of the French Commercial Code:

1. grants authorisation to the Board of Directors, with the authority to further delegate as provided by law, to carry out one or more capital increases, in such proportions and at such times as the Board may deem appropriate, by incorporation of share premiums, reserves, earnings or other items as permitted by law or by the Articles of Association, by distributing new free ordinary shares or by increasing the par value of ordinary shares outstanding, or by a combination of both;
2. resolves that the nominal amount of capital increases that may be effected hereunder, plus the amount required in accordance with the law or contractual provisions providing for other cases of adjustment to safeguard the rights of holders of securities or other rights granting rights to the Company's share capital, shall not exceed €1 billion or the equivalent in any other currency or monetary unit pegged to a basket of currencies; this ceiling is independent and separate from the ceilings set on capital increases arising from issues of ordinary shares or securities granting rights to the share capital authorised under the other resolutions submitted to this General Meeting of Shareholders;
3. fully empowers the Board of Directors, with the authority to further delegate as provided by law, in the event that use is made of the authorisation hereby granted, for purposes including, but not limited to, the following:
 - a. to determine the amount and type of funds to be capitalised, to determine the number of new ordinary shares to be issued or the amount by which the par value of outstanding ordinary shares will be increased, to set the date, which may be retroactive, from which the new ordinary shares will be entitled to dividends or from which the increase in par value will be effective,
 - b. in the event of an award of ordinary free shares, to determine that fractional rights will not be negotiable and that the corresponding ordinary shares will be sold; proceeds from the sale shall be awarded to the rights holders no later than 30 days following the date on which the whole number of ordinary shares awarded has been recorded in their account,
 - c. to make any necessary adjustments to reflect the impact of changes to the Company's share capital or equity, in particular in the event of a change in the par value of shares, a capital increase by means of the incorporation of reserves, the awarding of free shares or equity securities, the splitting or reverse-splitting of securities, the distribution of dividends, reserves or share premiums or of any other assets, the redemption of capital, or any other transaction affecting the equity or share capital (including in the event of a public offering and/or in the event of a change in control), and to set all other terms and conditions so as to, where applicable, safeguard the rights of holders of securities or other rights granting rights to the share capital (including through cash adjustments), in accordance with laws and regulations and any contractual provisions or provisions of the Articles of Association providing for other cases requiring adjustment,
 - d. to duly record completion of each capital increase and amend the Articles of Association accordingly,
 - e. to take all necessary measures and to enter into all agreements to ensure the proper completion of the transactions, to take all steps and attend to all formalities required for the issue, listing and financial servicing of the securities issued and, more generally, to do all that is necessary, to accomplish all actions and attend to all formalities required to finalise the capital increase(s) carried out pursuant to the authorisation granted hereunder;
4. resolves that the authorisation hereby granted, which supersedes the unused portion of that granted by the twenty-fourth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

33rd and 34th resolutions

CAPITAL INCREASES RESERVED FOR EMPLOYEES



Explanatory notes

Two resolutions authorising a capital increase without pre-emptive subscription rights for employees of the Crédit Agricole Group are hereby submitted in accordance with the law for amounts similar to those authorised by the General Meeting of Shareholders of 23 May 2013.

The 33rd resolution defines the terms of the capital increases reserved for members of a company or group saving plan. The nominal amount of capital increases would remain fixed at €200 million.

The 34th resolution sets out the conditions of capital increases for employees of the Group's foreign companies who would not be eligible for the plan set up pursuant to the 33rd resolution. The nominal amount of capital increases would remain fixed at €50 million.

These ceilings are independent and separate from the other ceilings set on capital increases envisaged by this General Meeting of Shareholders.

The offering price of the shares to be issued pursuant to the 33rd and 34th resolutions would be defined in accordance with the French Labour Code and would be subject to a maximum discount of 20%.

These two authorisations, which supersede the 25th and 26th resolutions of the General Meeting of Shareholders of 23 May 2013, shall entail the withdrawal of shareholders' pre-emptive subscription rights in favour of the beneficiaries concerned.

Thirty-third resolution (*Authorisation to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting rights to the share capital, without pre-emptive subscription rights, reserved for employees of Crédit Agricole Group enrolled in an employee share ownership plan*) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 225-129 *et seq.*, L. 225-138, L. 225-138-1 of the French Commercial Code and Articles L. 3332-1 *et seq.* of the French Labour Code:

1. authorises the Board of Directors, with the authority to further delegate as provided by law, to carry out capital increases, in one or more transactions and at its sole discretion, at the times and in the manner it shall decide, by issuing ordinary shares or securities granting rights to the share capital of the Company reserved for members (hereinafter referred to as the "Beneficiaries") of an employee share ownership plan (or any other plan for which Articles L. 3332-1 *et seq.* of the French Labour Code or any equivalent law or regulation would allow a capital increase to be reserved for members on similar terms) of one of the legal entities of "Crédit Agricole Group", which in this resolution means Crédit Agricole S.A., the companies or groupings included in the scope of consolidation of Crédit Agricole S.A. (including companies added to the scope of consolidation of Crédit Agricole S.A. no later than on the day before the opening date of the subscription period, or the opening date of the reservation period, if any), the Crédit Agricole Regional Banks and their subsidiaries and entities or groupings controlled by Crédit Agricole S.A. and/or the Crédit Agricole Regional Banks pursuant to Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 and L. 3344-2 of the French Labour Code; it being specified that this resolution may be used for the purposes of implementing leveraged plans;
2. resolves to exclude, in favour of the aforementioned Beneficiaries, the pre-emptive subscription rights of ordinary shareholders to the ordinary shares or other securities granting rights to the share capital to be issued, and, if

applicable, to be awarded for no consideration, under the authorisation hereby granted, meaning the shareholders waive their pre-emptive subscription rights to the ordinary shares to which the securities issued under this resolution may grant rights;

3. resolves to set the maximum nominal amount of any capital increase(s) that may be effected under this authorisation at €200 million or the equivalent in any other currency or monetary unit pegged to a basket of currencies, it being specified that this amount is independent and separate from the ceilings set on capital increases arising from issues of ordinary shares or securities granting rights to the share capital authorised under other resolutions submitted to this General Meeting of Shareholders and does not include the par value of shares to be issued to safeguard, in accordance with the law and with any contractual provisions providing for other cases of adjustment, the rights of holders of securities granting rights to the Company's share capital, holders of subscription or purchase options or holders of rights to free shares;
4. resolves that the issue price of the Crédit Agricole S.A. ordinary shares or securities granting rights to the share capital to be issued under this resolution shall be determined in accordance with the provisions of Articles L. 3332-18 *et seq.* of the French Labour Code and may not be higher than the average price for Crédit Agricole S.A. ordinary shares quoted on Euronext Paris over the twenty trading days preceding the date of the decision by the Board of Directors or the Chief Executive Officer or, with the latter's approval, one or more Deputy Chief Executive Officers, fixing the opening date of the issue, nor more than 20% under this average. When making use of the authorisation hereby granted, the Board of Directors may reduce or eliminate the aforesaid discount, at its discretion and on a case-by-case basis, in order to comply with the legal and regulatory requirements, including tax-related, accounting or social security restrictions in effect in any country where Crédit Agricole Group companies or groups of entities taking part in the capital increase are located;

5. authorises the Board of Directors to issue ordinary shares or securities granting rights to the share capital, to be issued or that have been issued, to subscribers for no consideration, it being specified that the total benefit resulting from this award and the discount mentioned in paragraph 4 above, if any, may not exceed the legal and regulatory limits;
6. authorises the Board of Directors, in accordance with the terms and conditions of this authorisation, to transfer shares to members of a company or group saving plan (or equivalent plan) as provided for in Article L. 3332-24 of the French Labour Code, it being specified that shares transferred at a discount to members of one or more employee savings plans referred to in this resolution shall count, up to the amount of the par value of any such transferred shares, towards the ceilings referred to in paragraph 3 above;
7. resolves that the new authorisation shall supersede the unused portion of the authorisation granted by the twenty-fifth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013;
8. resolves that the new authorisation shall be valid for a period of twenty-six (26) months from the date of this General Meeting of Shareholders.

The General Meeting of Shareholders grants full powers to the Board of Directors, with the right to further delegate such powers as permitted by law, for the purpose of setting the terms and conditions of the capital increase(s) carried out under the authority hereby granted, including, but not limited to, the following:

- a. to set the criteria that legal entities consolidated within Crédit Agricole Group shall meet in order for Beneficiaries to be entitled to subscribe for shares issued under the authorisation hereby granted, and benefit, as the case may be, from shares or securities granting rights to the share capital awarded for no consideration,
- b. to set the conditions that must be satisfied by Beneficiaries of newly issued ordinary shares and, in particular, to decide whether ordinary shares or securities granting rights to the share capital may be subscribed for directly by the Beneficiaries who are members of a company or group saving plan (or equivalent plan), or through an employee share ownership fund (FCPE), or other vehicles or entities permitted under applicable laws and regulations,
- c. to determine the characteristics, terms, amount and conditions of issues that will be carried out under this resolution, including, for each issue, deciding the number of ordinary shares or securities granting rights to the share capital to be issued, the offering price and the rules for scaling back in case the issue is over-subscribed by the Beneficiaries,
- d. to set the dates on which the offering periods start and end, as well as subscription terms and procedures, the pre-subscription reservation periods, payment and delivery procedures and the dividend entitlement date (which may be retroactive) of ordinary shares or securities granting rights to the issued share capital,
- e. in the event of the allotment, for no consideration, of shares or securities granting rights to the share capital, to set the nature, characteristics and number of shares or securities granting rights to the share capital to be issued, the number to be allotted to each Beneficiary, and to set the dates, timetables, terms and conditions for allotting these shares or securities granting rights to the share capital within applicable legal and regulatory limits, including deciding to either substitute in full or in part these shares or securities granting rights to the share capital for the discount, or add

the monetary value of these shares or securities to the total amount of the employer's additional contribution, or combine these two options,

- f. to make any necessary adjustments to reflect the impact of changes to the Company's share capital or equity, in particular in the event of a change in the par value of shares, a capital increase by means of the incorporation of reserves, the awarding of free shares or equity securities, the splitting or reverse-splitting of securities, the distribution of dividends, reserves or share premiums or of any other assets, the redemption of capital, or any other transaction affecting the equity or share capital (including in the event of a public offering and/or in the event of a change in control), and to set all other terms and conditions so as, where applicable, to safeguard the rights of holders of securities or other rights granting rights to the share capital (including through cash adjustments), in accordance with laws and regulations and any contractual provisions or provisions of the Articles of Association providing for other cases requiring adjustment,
- g. in the case of the issue of new shares, to deduct any sums required to pay up such shares from reserves, earnings or share premiums,
- h. to record or arrange for the recording of capital increase(s) corresponding to the number of ordinary shares subscribed for,
- i. to charge the cost of capital increase(s) against the corresponding share premiums and to deduct from such proceeds the sums necessary to raise the legal reserve to one-tenth of the new share capital after each increase,
- j. to amend the Articles of Association accordingly, and
- k. more generally, to do all that is necessary and take all actions to complete the capital increase(s), enter into all agreements, attend to all necessary formalities subsequent to the aforesaid capital increase(s), and, where applicable, arrange for the listing on a regulated exchange and for the financial servicing of the ordinary shares issued under the terms hereof, as well as for the exercise of the rights attached thereto.

Thirty-fourth resolution (*Authorisation to the Board of Directors to increase the share capital by issuing ordinary shares or securities granting rights to the share capital, without pre-emptive subscription rights, reserved for Crédit Agricole International Employees*) – The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 *et seq.* and L. 225-138 of the French Commercial Code:

1. duly notes that, in order to ensure that Crédit Agricole Group employees (as defined below) residing in certain countries and who are enrolled in an employee share ownership plan offered by a legal entity belonging to Crédit Agricole Group receive benefits as similar as possible to those that may be granted to other Crédit Agricole Group employees under the terms of the thirty-third resolution, taking account of any local financial, legal and/or tax restrictions, that it is appropriate to authorise "Crédit Agricole International Employees", a French Public Limited Company ("*société anonyme*") with a share capital of €77,392, with its registered office located in Courbevoie (92400), at 9 quai du Président-Paul-Doumer, registered with the Nanterre Trade and Companies Registry under SIREN number 422 549 022, hereinafter the "Beneficiary", to subscribe for a capital increase of Crédit Agricole S.A.;

2. duly notes that, in this resolution, the term “Crédit Agricole Group” refers to Crédit Agricole S.A., companies or groupings included in the scope of consolidation of Crédit Agricole S.A. (including companies added to the scope of consolidation of Crédit Agricole S.A. no later than on the day before the opening date of the subscription period, or the opening date of the reservation period, if any), the Crédit Agricole Regional Banks and their subsidiaries and entities or groupings controlled by Crédit Agricole S.A. and/or the Crédit Agricole Regional Banks pursuant to Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 and L. 3344-2 of the French Labour Code;
3. authorises the Board of Directors, with the authority to further delegate as provided by law, to increase the share capital, in one or more transactions, in the proportions and at the times it shall deem appropriate, in France or abroad, in euros, or in any other currency or monetary unit pegged to a basket of currencies, by issuing ordinary shares or securities granting rights to the share capital reserved for the Beneficiary, issued for consideration or otherwise, it being specified that the shares and other securities may be subscribed for in cash, by offsetting of due receivables, or in part by the incorporation of reserves, earnings or share premiums;
4. resolves to exclude, in favour of the Beneficiary, the preemptive subscription rights of ordinary shareholders to the ordinary shares or other securities granting rights to the share capital that may be issued under the authorisation hereby granted, meaning the shareholders waive their preemptive subscription rights to the ordinary shares to which the securities issued under this resolution may grant rights;
5. resolves that the issue price of the ordinary shares subscribed by the Beneficiary pursuant to this authorisation shall, in any event, be the same as the price at which the ordinary shares will be offered to employees residing in France who are enrolled in one of the saving plans of a Crédit Agricole Group entity pursuant to the authorisation granted under the thirty-third resolution submitted to this General Meeting of Shareholders;
6. resolves that the authorisation hereby granted, which supersedes the unused portion of that granted by the twenty-sixth resolution of the Extraordinary General Meeting of Shareholders of 23 May 2013, shall be valid for a period of eighteen (18) months from the date of this General Meeting of Shareholders;
7. resolves to set the maximum nominal amount of any capital increase(s) that may be decided and effected under this authorisation, immediately or in the future, at €50 million, it being specified that this amount is independent and separate from the ceilings set on capital increases arising from issues of ordinary shares or securities granting rights to the Company's share capital authorised under the other

resolutions submitted to this General Meeting of Shareholders for approval, and does not include the par value of the shares to be issued, in accordance with the law and with any contractual provisions providing for other cases requiring adjustment, to safeguard the rights of holders of securities granting rights to the Company's share capital, holders of share purchase or subscription options, or holders of rights to free shares.

The General Meeting of Shareholders grants full powers to the Board of Directors, with the right to further delegate such powers as permitted by law, for the purpose of setting the terms and conditions of the capital increase(s) carried out under the authority hereby granted, including, but not limited to, the following:

- a. to determine the maximum number of ordinary shares and/or securities granting rights to the share capital to be issued, within the limits set by this resolution, and officially record or arrange for the recording of the final amount of each capital increase;
- b. to set the issue price, dates and all other terms and conditions of issues carried out pursuant to this resolution;
- c. to charge the cost of capital increase(s) against the corresponding share premiums and to deduct from such proceeds the sums necessary to raise the legal reserve to one-tenth of the new share capital after each increase;
- d. to make any necessary adjustments to reflect the impact of changes to the Company's share capital or equity, in particular in the event of a change in the par value of shares, a capital increase by means of the incorporation of reserves, the awarding of free shares or equity securities, the splitting or reverse-splitting of securities, the distribution of dividends, reserves or share premiums or of any other assets, the redemption of capital, or any other transaction affecting the equity or share capital (including in the event of a public offering and/or in the event of a change in control), and to set all other terms and conditions so as to, where applicable, safeguard the rights of holders of securities or other rights granting rights to the share capital (including through cash adjustments), in accordance with laws and regulations and any contractual provisions or provisions of the Articles of Association providing for other cases requiring adjustment;
- e. to amend the Articles of Association accordingly; and
- f. more generally, to do all that is necessary and take all actions to complete the capital increase(s), to enter into all agreements, and to attend to all necessary formalities subsequent to the aforesaid capital increase(s), and, where applicable, to arrange for the listing on a regulated exchange and for financial servicing of the ordinary shares and securities granting rights to the share capital issued under the terms hereof, as well as for the exercise of the rights attached thereto.

35th resolution

AUTHORISATION TO REDUCE THE SHARE CAPITAL BY CANCELLING SHARES ACQUIRED BY THE COMPANY



Explanatory notes

As in other years, we ask you to authorise the Board of Directors to cancel all or part of the shares purchased under the share buyback program and to reduce the share capital, subject to certain conditions. This is the aim of the 35th resolution.

The difference between the carrying amount of the cancelled shares and their nominal amount will be allocated to reserves and premiums.

This authorisation supersedes that granted by the 27th resolution of the General Meeting of Shareholders of 23 May 2013.

Thirty-fifth resolution (*Authorisation to the Board of Directors to reduce the share capital by cancelling ordinary shares*) - The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Extraordinary General Meetings of Shareholders, having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorises the Board of Directors, in accordance with Articles L. 225-209 *et seq.* of the French Commercial Code:

1. to cancel, in one or more transactions and at its sole discretion, at the times and in the manner it shall decide, some or all of the ordinary shares purchased by the Company, up to a limit of 10% of the share capital in any twenty-four (24) month period as from this General Meeting of Shareholders, it being specified that this limit applies to an amount of the company's share capital that shall, where necessary, be adjusted to reflect transactions affecting the share capital subsequent to this General Meeting of Shareholders;

2. to reduce the share capital accordingly by deducting the difference between the redemption value of the cancelled ordinary shares and their par value from the distributable share premium or reserve accounts of its choice.

Effective from this day, the authorisation hereby granted supersedes that granted by the twenty-seventh resolution adopted at the Extraordinary General Meeting of Shareholders of 23 May 2013, and is granted for a period of twenty-four (24) months to the Board of Directors, which may further delegate such authority, for the purpose of adopting all measures and attending to all formalities or declarations necessary to cancel shares, finalising the capital reduction(s), formally recording such reduction(s), amending the Articles of Association accordingly and, in general, doing all that is necessary.

36th resolution

POWERS



Explanatory notes

The 36th resolution is standard and allows all legal filing and publication formalities to be completed.

Thirty-sixth resolution (*Powers to accomplish formalities*) - The General Meeting of Shareholders, acting in accordance with the quorum and majority requirements applicable to Ordinary General Meetings of Shareholders, hereby grants full powers to the bearer of an original, copy or excerpt of the minutes of this Combined

Ordinary and Extraordinary General Meeting of Shareholders to complete any legal filing or publication formalities relating to or resulting from the decisions taken in the aforementioned resolutions and/or any additional resolutions.

How to participate in the General Meeting

Conditions for exercising your voting right

All shareholders, regardless of the number of shares held, and all unitholders of the FCPE fund “Crédit Agricole Classique”, regardless of the number of units held, have the right to participate in the General Meeting of Shareholders. This right is subject to shares being recorded in the shareholder’s name, either in the Company register (registered shares or unitholders in the FCPE fund “Crédit Agricole Classique”), or with the financial intermediary holding his/her shares (bearer shareholders) no later than three business days prior to the date of the General Meeting of Shareholders, namely at midnight on Friday, 16 May 2014.

How can I exercise my voting right?

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

- by personally attending and voting at the General Meeting of Shareholders; or
- by voting by post; or
- by giving a proxy to the Chairman of the General Meeting of Shareholders or to the Chairman of the

Supervisory Board of the FCPE fund “Crédit Agricole Classique” for unitholders; or

- by appointing a third party as proxy. Unitholders of the FCPE fund “Crédit Agricole Classique” can give a proxy to another unitholder.

The choice of voting option can be made online via the Votaccess platform (see page 38) or using the attached form (see page 39).

NB: shareholders or unitholders of the FCPE fund “Crédit Agricole Classique” who have voted by post or online, appointed a proxy or requested an admission card to attend the General Meeting of Shareholders, possibly accompanied by a shareholding certificate, may not choose another way of participating in the Meeting (Article R. 225-85 of the French Commercial Code).

For unitholders of the FCPE fund “Crédit Agricole Classique”

It is invested in Crédit Agricole S.A. shares. Its by-law stipulates that unitholders are entitled to vote at the Annual General Meeting of Crédit Agricole S.A. shareholders.

The number of voting rights to which you are entitled is calculated according to the number of Crédit Agricole S.A. shares held in the funds and the percentage of units held. These calculations do not always result in a whole number. In this case, in accordance with the legal and regulatory requirements 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’s Supervisory Board**, who will cast the corresponding voting rights on your behalf.

Written questions

Shareholders or unitholders of the FCPE fund “Crédit Agricole Classique” wishing to ask any **questions in writing** may, from the date of the notice of meeting until the fourth business day preceding the date of the Meeting, namely **Thursday, 15 May 2014**, send them by registered letter with return receipt 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, with a copy of **their share registration certificate**.

The answers to such written questions may be published directly on the website of Crédit Agricole S.A., at the following address:

<http://www.credit-agricole.com/en/Investor-and-shareholder/Corporate-governance/Annual-General-Meeting/2014-Paris>

Voting online

PLEASE NOTE



Crédit Agricole S.A. will offer online voting via the Votaccess platform from 12:00 on 24 April 2014 to 15:00 on 20 May 2014.

Note: Votaccess gives you the same options as the paper form: to request an admission card, to vote on every resolution, to give a proxy to the Chairman of the General Meeting of Shareholders (or to the Chairman of the Supervisory Board of the FCPE fund “Crédit Agricole Classique”), to appoint a third party as proxy.

Registered shareholders or unitholders of the FCPE fund “Crédit Agricole Classique”

1. Use the ID shown on the voting form to log on to <http://www.credit-agricole-sa.olisnet.com>:
 - if you have already logged on to this website, click “Access my account”;
 - if this is your first time logging on to this website, click “First-time log in”.

And follow the on-screen instructions.

If you don't have an ID and password, you can request them by mail from CACEIS Corporate Trust⁽¹⁾, which must receive the request no later than 14 May 2014.

2. Once logged in, click on the “Vote Online” module, which will redirect you to the Votaccess secure platform (see screenshot below).

Bearer shareholders

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

The financial institution holding your shares must have signed up to the Votaccess system in order to be able to offer this service for the General Meeting of Shareholders of Crédit Agricole S.A. Alternatively, you can always vote using the paper form, asking your financial intermediary for a notice of meeting file at the earliest opportunity.

Choose how you will participate in the meeting and follow the instructions

⁽¹⁾ CACEIS Corporate Trust - Relation Investisseurs Crédit Agricole S.A. - 14 rue Rouget-de-Lisle - 92862 Issy-les-Moulineaux Cedex 9.

Voting using the paper form

PLEASE NOTE



18 May 2014 – any forms received by CACEIS Corporate Trust after this date will not be processed for the General Meeting of Shareholders.

STEP 1

You attend the General Meeting of Shareholders in person and request an admission card

OR

You vote by post

OR

You give a proxy to the Chairman of the General Meeting of Shareholders or to the Chairman of the Supervisory Board of the FCPE

OR

You appoint a third party as proxy, providing his/her full contact details

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso. Important : Before selecting please refer to instructions on reverse side

Quelle que soit l'option choisie, noircir comme ceci ☐ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ☐, date and sign at the bottom of the form.

☐ Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.

J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

CRÉDIT AGRICOLE S.A.
Société anonyme au capital de 7 504 769 991 Euros
784 608 416 RCS NANTERRE
Siège social : 12 place des Etats-Unis
92127 Montrouge Cedex

Assemblée Générale Ordinaire et Extraordinaire du 21 mai 2014
Ordinary and Extraordinary General Meeting 21 May 2014

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Actionnaire - Shareholder
Identifiant - Account

Nombre d'actions
Number of shares

Nominatif
Registered

Porteur
Bearer

Vote simple
Single vote

Vote double
Double vote

Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions proposés ou agréés par le Conseil d'Administration, à l'exception de ceux que je signale en noircissant comme ceci ☐ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this ☐ for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration, je vote en noircissant comme ceci ☐ la case correspondant à mon choix.
On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ☐.

Out / Non/No
Yes Abst/Abs

1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6 ☐ 7 ☐ 8 ☐ 9 ☐

10 ☐ 11 ☐ 12 ☐ 13 ☐ 14 ☐ 15 ☐ 16 ☐ 17 ☐ 18 ☐

19 ☐ 20 ☐ 21 ☐ 22 ☐ 23 ☐ 24 ☐ 25 ☐ 26 ☐ 27 ☐

28 ☐ 29 ☐ 30 ☐ 31 ☐ 32 ☐ 33 ☐ 34 ☐ 35 ☐ 36 ☐

37 ☐ 38 ☐ 39 ☐ 40 ☐ 41 ☐ 42 ☐ 43 ☐ 44 ☐ 45 ☐

A ☐ F ☐

B ☐ G ☐

C ☐ H ☐

D ☐ J ☐

E ☐ K ☐

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT : See reverse (4)

M. Mme ou Mlle, Dénomination Sociale /
Mr, Mrs or Miss, Corporate Name

Adresse / Siège Social
Address / Corporate Address

ATTENTION : s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement). Cf au verso (1)
Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary). See reverse (1)

STEP 2 Check your contact details

STEP 3 Date and sign

Date & Signature

Pour être pris en considération, ce formulaire doit parvenir chez CACEIS Corporate Trust au plus tard le 18 mai 2014, sur première convocation
In order to be considered, this complete form must be returned to CACEIS Corporate Trust at the latest the 18th of May 2014, on first notification.

STEP 4

RETURN THIS FORM:

- If you are a **registered shareholder or unitholder of the FCPE fund "Crédit Agricole Classique"**, please send the form using the enclosed prepaid envelope - to CACEIS Corporate Trust⁽¹⁾, which must receive it no later than 18 May 2014;
- If you are a **bearer shareholder**, please return the form to your authorised financial intermediary. It will forward it, together with a shareholding certificate, to CACEIS Corporate Trust⁽¹⁾, which must receive them no later than 18 May 2014.

After the 18th of May:

- registered shareholders or unitholders of the FCPE fund "Crédit Agricole Classique"** wishing to attend the General Meeting of Shareholders, should present themselves at the reception, bringing proof of identity.
- bearer shareholders** wishing to attend the General Meeting of Shareholders should present themselves at the General Meeting of Shareholders, bringing a shareholding certificate issued by their financial intermediary demonstrating their standing as shareholder at midnight on 16 May 2014.

(1) CACEIS Corporate Trust - Relation Investisseurs Crédit Agricole S.A. - 14 rue Rouget-de-Lisle - 92862 Issy-les-Moulineaux Cedex 9.

HOW TO PARTICIPATE IN THE GENERAL MEETING

Voting using the paper form

IF YOU HAVE ANY QUERIES OR PROBLEMS LOGGING ON
.....

please contact CACEIS Corporate Trust on +33 1 57 78 34 33
(Monday to Friday, 9.00 a.m. to 6.00 p.m.),
or send an e-mail to ct-contactcasa@caceis.com.

REVOKING PROXIES

A shareholder may revoke his or her proxy using the same method as for its appointment, notifying CACEIS Corporate Trust accordingly. To appoint a new proxy, shareholders:

- ▶ who have opted for the paper version of the form should ask CACEIS Corporate Trust (if they hold registered shares or units in the FCPE fund “Crédit Agricole Classique”) or their financial intermediary (if they hold bearer shares) to send them a new proxy voting form marked “Change in proxy”. The form must be received by CACEIS Corporate Trust no later than **18 May 2014**;
- ▶ who have opted to use the website can update their choice online until **3.00 p.m. on 20 May 2014**.

Document and information request form



Ordinary and Extraordinary General Meeting
21 May 2014
at the Maison de la Mutualité - Paris

Request form to be returned to:

CACEIS Corporate Trust

Crédit Agricole S.A. - Investor Relations

14 rue Rouget-de-Lisle

92862 ISSY-LES-MOULINEAUX Cedex 9

Mr/Mrs/Ms

Surname: First name:

Address:

Postal code: City: Country:

■ **Holding shares in Crédit Agricole S.A.:**

☐ registered

☐ bearer, account with⁽¹⁾

■ **Holding units:**

☐ owner of shares of the FCPE "Crédit Agricole Classique"

Wishes to receive documents and information itemised in Article R. 225-88 of the French Commercial Code, for the above-mentioned meeting pursuant to the provisions of Article R. 225-83 of same.

Signed in:, on 2014

Signature

*NB: in accordance with the provisions of Article R. 225-88 § 3 of the French Commercial Code, shareholders or unitholders may, by submitting a single request, ask the Company to dispatch, for all subsequent Shareholders' General Meetings, the documents and information itemised in Article R. 225-88 of same. **[If you wish to request these documents, please fill in the form below].***

Surname: First name:

Address:

Postal code: City: Country:

Please write in block capitals and return the form in its entirety. This form will be used to dispatch the documents you have requested.

⁽¹⁾ Name of the financial institution holding the shares in account.

THINK ABOUT IT



DEMATERIALISATION OF THE MEETING FILE FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING

Join the 12 000 holders of registered shares and unitholders of the FCPE fund "Crédit Agricole Classique" who have already made this choice, by connecting on the website <https://www.credit-agricole-sa.olisnet.com>

FOR FURTHER INFORMATION, PLEASE CONTACT:

- Crédit Agricole S.A. – Individual Shareholders Relations
12 place des États-Unis
92127 Montrouge Cedex, France
E-mail: credit-agricole-sa@relations-actionnaires.com
Toll-free number (within France): 0 800 000 777
from 9.00 a.m. to 6.00 p.m.
www.credit-agricole.com/en/Investor-and-shareholder
- CACEIS Corporate Trust
Crédit Agricole S.A. Investor Relations
14 rue Rouget-de-Lisle
92862 Issy-les-Moulineaux Cedex 9, France
E-mail: ct-contactcasa@CACEIS.com
Tel.: +33 1 57 78 34 33 from 9.00 a.m. to 6.00 p.m.

Pursuant to Act 78-17 of 6 January 1978
(French Data Protection Act), shareholders can exercise
their right to access all information
concerning them by contacting:

CACEIS Corporate Trust
Crédit Agricole S.A. – Investor Relations
14 rue Rouget-de-Lisle
92862 Issy-les-Moulineaux Cedex 9, France



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