

Montrouge, 12 May 2021

GENERAL SHAREHOLDERS' MEETING OF CRÉDIT AGRICOLE S.A.

A Crédit Agricole S.A. General Shareholders' Meeting was held on Wednesday, 12 May 2021, in the presence of Chairman Dominique Lefebvre and Chief Executive Officer Philippe Brassac.

This meeting took place without the physical presence of its shareholders in accordance with the provisions of the amended Order of 25 March 2020 on the holding of General Shareholders' Meetings in the context of combating the Coronavirus applicable until 31 July 2021.

With a quorum of 78.91% the General Shareholders' Meeting, both in its ordinary and extraordinary part, approved all of the resolutions put to it by the Board of Directors, with scores above 80% of the votes "In Favour" for each of them.

Nearly 16,258 shareholders voted prior to the General Shareholders' Meeting, with 68.2% of them voting online via Votaccess.

After approving the financial statements for the year ended 31 December 2020, the Ordinary General Meeting of Crédit Agricole S.A. decided to distribute a dividend of EUR 0.80 per share.

In order to address the recommendations of the European Central Bank dated 15 December 2020 governing the payment of the dividend in cash and in agreement with it, it was proposed that the General Shareholders' Meeting take a decision on the possibility of paying the dividend either in cash or in shares; the choice for one of the two options is exclusive of the other.

The shareholders of Crédit Agricole S.A. widely approved this proposal.

The conditions for determining the issue price of the new shares to be issued in payment of the dividend provide that this price may not be less than 90% of the weighted average of the quoted prices during the twenty trading sessions preceding the date of the Meeting, less the net amount of the dividend subject of the fourth resolution and rounded up to the nearest euro cent.

Meeting today at the end of the General Shareholders' Meeting, the Board of Directors decided, pursuant to the delegation of authority approved by the Meeting, to apply a 5% discount to the value of the share in the context of the scrip dividend payment option. Thus the issuance price of the new shares is of €11.28, based upon a weighted average of quoted prices during the twenty last trading sessions of €12.67, and including the 5% discount upon the share price excluding dividend.

The option to receive dividend payments in shares must be exercised between 20 May 2021 and 3 June 2021 inclusive. If the option is not exercised, the dividend will be paid in cash only.

For shareholders who have not opted to receive an ordinary dividend payment in shares, the dividend will be paid in cash from 9 June 2021.

The delivery of the new shares for shareholders who have opted to receive the dividend payment in shares will take place from the same date.

In addition, the General Shareholders' Meeting appointed the following directorships:

- Agnès Audier, replacing Laurence Dors, who has reached the statutory age limit,
- Marianne Laigneau, replacing Monica Mondardini, whose term of office expired;
- Alessia Mosca, replacing Caroline Catoire, who has reached the statutory age limit,
- Olivier Auffray, replacing Philippe de Waal, who has reached the statutory age limit,
- Christophe Lesur as Director representing shareholder employees.

The General Shareholders' Meeting ratified the co-optation of Nicole Gourmelon, who replaced Renée Talamona on 1 October 2020, as director and also renewed the terms of office of Nicole Gourmelon, Louis Tercinier and SAS, rue de la Boétie, represented by Mr. Raphael Appert.

The meeting was broadcast live on www.credit-agricole.com, and a recorded version is available.

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