

Montrouge, 25 March 2021

The Combined General Meeting of Crédit Agricole S.A. will be held on 12 May 2021 without the physical presence of its shareholders

At its meeting of 10 February 2021, the Board of Directors of Crédit Agricole S.A., after noting the difficulties in predicting the health situation in France on 12 May 2021, gave its Chairman full authority to decide to hold the Company's General Meeting behind closed doors and to arrange for the dissemination of the necessary corrective information with respect to the Meeting Notice for shareholders.

As of the date of this publication, the Chairman of the Board of Directors has determined that:

- there are still administrative measures limiting or banning travel or large gatherings due to health concerns, such as amended decree no. 2020-1310 of 29 October 2020, which sets out the blanket measures required to deal with the Covid-19 pandemic under the public health state of emergency;
- the Maison de la Mutualité falls within the scope of application of provisions relating to Public-access buildings, referred to in the aforesaid amended decree of 29 October 2020;
- it would be impossible to comply with the protective measures and distancing rules laid down in the aforesaid amended decree of 29 October 2020 at a traditional Crédit Agricole S.A. general meeting, which typically involves a gathering of nearly 900 people;
- by decree issued on 9 March 2021, the French Government has extended, from 1 April to 31 July 2021, the exceptional measures relating to the holding of general meetings and the functioning of governance bodies in the context of the coronavirus pandemic;
- considering the pandemic status alert level in the Ile-de-France region, it seems unlikely that the situation will return to normal, to an extent that would guarantee the absence of any health risk for the shareholders gathered at the Maison de la Mutualité, within the next two months.

In the light of the foregoing, the Chairman has decided to hold the Combined General Meeting of Crédit Agricole S.A. of 12 May 2021 at the Maison de la Mutualité, located at 24 rue Saint-Victor, Paris 5th *arrondissement*, without the physical presence of shareholders or any other persons entitled to attend the meeting.

The Notice of the meeting published the 24 March 2021, in the Bulletin des Annonces Légales Obligatoires (BALO), mentions the location and time of the General Meeting as determined by the Board at its meeting on 10 February 2021 and states, in particular, the exceptional processes for shareholder participation in the General Meeting of 12 May 2021. These processes are subject to regulatory provisions as well as the recommendations issued by the *Autorité des Marchés Financiers* in the exceptional context of the fight against the Covid-19 pandemic.

To ensure that, under these extraordinary circumstances, shareholders are able to exercise their rights under optimum conditions, shareholders shall notably be given the opportunity to ask questions, by chat, which will be answered at the meeting insofar as possible (the specific terms for organising this

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chat will be clarified later in the meeting notice and/or brochure). Shareholders are reminded that they will not be able to vote by conference or video call, considering the technical impossibility of doing so under satisfactory conditions. Shareholders will therefore have to exercise their voting rights prior to the General Meeting by mail-in ballot, online or through a proxy as explained in the Meeting Notice.

The agenda for the Combined General Meeting is provided in the Meeting Notice published in the BALO. The Meeting will be organised in three parts: a first Extraordinary General Meeting which will discuss changes to the Articles of Association to allow the payment of dividends in shares; an Ordinary General Meeting, followed by a second Extraordinary General Meeting. The last meeting will mainly examine a proposal to change the Articles of Association regarding the appointment of employee Directors, submitted with the unanimous support from the Social and Economic Committee.

The resolutions submitted to the Ordinary General Meeting will mainly include the approval of the annual and consolidated financial statements, the appropriation of net income and setting the dividend amount, with the option of paying the dividend in shares, subject to the approval of this possibility by the EGM.

In addition to the resolutions on related-party agreements and on compensation, there will be several other resolutions on the appointment of new Directors to replace Directors who have reached the age limit or whose terms of office are not renewable.

These include:

- **Agnès AUDIER**, Senior Advisor at BCG, to replace Laurence DORS;
- **Marianne LAIGNEAU**, Chairwoman of the Enedis Management Board, to replace Monica MONDARDINI;
- **Alessia MOSCA**, of Italian nationality, Lecturer in International Trade at Sciences Po Paris, to replace Caroline CATOIRE;
- **Olivier AUFFRAY**, Chairman of the Crédit Agricole Regional Bank of Ille et Vilaine, to replace Philippe de WAAL.

The following names will also be submitted to the General Meeting for appointment as Directors:

- **Nicole GOURMELON**, Chief Executive Officer of Crédit Agricole Atlantique Vendée, co-opted by the Board of Directors' meeting of 1 October 2020 to replace Renée TALAMONA, who has claimed her retirement rights;
- **Christophe LESUR**, I.S. Risk Management expert at Crédit Agricole Nord-Est, to the position of Director representing employee shareholders, pursuant to the amendments to the Articles of Association voted by the General Meeting on 13 May 2020.

Lastly, a proposal will be submitted for the renewal of the terms of office of:

- **Louis TERCINIER**, Chairman of Crédit Agricole Charente-Maritime Deux-Sèvres;
- **SAS rue La Boétie**, majority shareholder of Crédit Agricole S.A., represented by **Raphaël APPERT**, Chief Executive Officer of Crédit Agricole Centre-Est.

All the resolutions can be found in the Meeting Notice published in the BALO. The biographies of the Directors will be detailed in the Meeting brochure.

In accordance with Article 8-1 of decree no. 2020-418 of 10 April 2020, the Board of Directors will appoint two returning officers from among the ten shareholders holding the highest number of voting rights as known to the Company on the date of the Meeting Notice for the General Meeting.

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We encourage you to visit the Company's website (www.credit-agricole.com) regularly and consult the page devoted to the General Meeting. This page may be updated to clarify the details of the final processes for participating in the General Meeting, depending on mandatory health and/or legal restrictions or their lifting, which if applicable, would allow the Company to hold the General Meeting in the presence of shareholders.

CREDIT AGRICOLE S.A. PRESS CONTACT

Charlotte de Chavagnac +33 1 57 72 11 17

charlotte.dechavagnac@credit-agricole-sa.fr

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Crédit_Agricole



Crédit Agricole Group



créditagricole_sa

RETAIL INVESTOR CONTACT

Freephone number: 0800 000 777
credit-agricole-sa@relations-actionnaires.com

INSTITUTIONAL INVESTOR RELATIONS CONTACT

+ 33(0)1 43 23 04 31
Investor.relations@credit-agricole-sa.fr