

ACR 2025



**ACR AND YOU:
GIVE A NEW
DIMENSION
TO YOUR
COMMITMENT
TO THE
GROUP**

FROM 24 JUNE TO 8 JULY 2025



CRÉDIT AGRICOLE GROUP

ACR: RESERVED CAPITAL INCREASE

WARNING - The contents of this document have not been authorized or reviewed by the Securities and Futures Commission or any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

DETAILS OF THE FORMULA

The regular employee share ownership offers testify to the desire to associate Crédit Agricole group employees closely with the Group's potential performance by offering them long-term benefit from the value created and gradually strengthening the employee shareholding in Crédit Agricole S.A.'s capital. With the Classique plan, you can invest in Crédit Agricole SA shares on preferential terms.

A simple formula

to benefit from a discount on subscription and, over time, from dividends and from the potential performance of Crédit Agricole SA shares.

When you subscribe

- You benefit from a **20% discount** on the reference price of the Crédit Agricole SA share. This investment involves a risk of loss of capital. Therefore, you assume the typical risks associated with investing in shares. Your capital is not guaranteed and there is a possibility of you not getting it back in full when you sell your shares.

During the lock-in period until 31 May 2030

- The value of your investment reflects the changes in value of the Crédit Agricole SA share price, **whether it goes up or down.**
- You receive any **dividends** paid by Crédit Agricole S.A. and they are paid to you directly.
- You benefit from the advantages inherent in the Crédit Agricole S.A. International Savings Plan (PEEGI): account administration fees are paid by Crédit Agricole S.A.

During your placement, the value of your investment will also vary according to fluctuations in the exchange rate between the euro and your currency. If the euro appreciates against your currency, the value of the shares in your currency will increase. However, if the euro depreciates against your currency, the value of the shares in your currency will decrease.

TAX BENEFIT ON SUBSCRIPTION

The difference between the value of the shares you subscribe to in the ACR and their subscription price is subject to social security contributions and income tax. However, as your shares will be locked in for 4 years and 9 months, there will be a 23.75% deduction on the value of the shares you subscribe to, which will reduce or even cancel any social security contributions and taxes.

For information on taxes applicable to the ACR, please see the Country DataSheet available on the website at www.acr.credit-agricole.com.



REFERENCE PRICE

the average of the Crédit Agricole SA share opening price on the Euronext Paris stock exchange over the 20 trading days preceding the decision that determines the opening of the subscription period (decision scheduled for 23 June 2025).

20%

SUBSCRIPTION PRICE

reference price minus a 20% discount. This is the price at which you will be able to subscribe to shares in Crédit Agricole SA.

In return for the benefits offered to you, your investment will be locked in until 31 May 2030 inclusive. However, early redemption is possible in the specific circumstances listed in the Country DataSheet available in the Documentation section of the website at www.acr.credit-agricole.com.

20%

You will benefit
from a 20% discount
on the reference price



You will receive
any dividends paid by
Crédit Agricole S.A.
directly

EXAMPLES

For a reference price of **€15**, which gives a subscription price of **€12**, and an investment of **€1,020**, or 85 shares in Crédit Agricole SA :

					
Crédit Agricole SA share price at 1 June 2030	Variation in relation to the reference price of	Valuation of your investment at maturity*	Your gain or loss at maturity in relation to your initial investment	Performance at maturity date	Annualised performance
€9	-40%	€765	-€255	-25%	-5.9%
€12	-20%	€1,020	€0	-	-
€15	0	€1,275	€255	+25%	+4.8%
€18	+20%	€1,530	€510	+50%	+8.9%
€21	+40%	€1,785	€765	+75%	+12.5%

* Excluding dividends and other proceeds, and before taxes and social security contributions.



THINGS YOU SHOULD KNOW: dividends can impact the performance of your investment

The payment of dividends over the years contribute to your investment's performance.

The website at www.acr.credit-agricole.com has a simulator you can use to make your own calculations.

IN PRACTICE

What you need to know to subscribe!

Who can participate?

To participate in the offer, you must:

- **have an employment contract** in force with a Crédit Agricole Group company participating in the offer for at least one day during the subscription period (between 24 June and 8 July 2025, inclusive¹),
- and have **been employed in the group for at least 3 consecutive months** or not between 1 January 2024 and the closing date of the subscription period.

How much can I invest in the ACR 2025?

- Your subscription must be for a minimum of one share and a maximum number of shares corresponding to €40,000².

Summary: You must also make sure that your investment does not exceed 25% of your estimated gross annual salary for 2025.

How to pay and when?

- You pay in local currency as instructed by your Human Resources Department; the exchange rate applied is that of the working day before the subscription price is set.
- Please note that your subscription in your local currency will be converted to euros at that rate, and then invested in Crédit Agricole SA shares listed in euros on the Paris stock exchange.



When and how can I participate?

From 24 June (12:00 (Paris time)) to 8 July (20:00 (Paris time)) 2025, inclusive:

- 1. Log on** to www.acr.credit-agricole.com for more information about the offer and the terms and conditions.
- 2. Click** on “Subscribe”.
- 3. Log in** with the username and password you will have received by post or email.
- 4. Enter** the number of shares you want to subscribe on the subscription screen.
- 5. Confirm:** a confirmation email will be sent automatically.
- 6. You can change** your subscription on-line until 20:00 (Paris time) on 8 July 2025¹. After this date, your subscription order will be **irrevocable**.

If you do not have Internet access, contact your Human Resources Department.

¹ Indicative dates, subject to the decision of the Board of Directors of Crédit Agricole S.A. or the delegate thereof.

² Limit calculated on the basis of all the investments made by the Group's employees in all employee shareholding offers proposed by Crédit Agricole Group companies in 2025.

1 SHARE

The minimum
personal
contribution



Your investment is locked
in until 31 May 2030
inclusive

What happens in the event of over-subscription?

32 million shares will be issued as part of the offer. If demand exceeds the total number of shares, the largest subscriptions will be capped at a limit designed to ensure that the total number of shares offered is reached, but not exceeded.

- If your application is lower than or equal to this limit, it will be **honoured in full**.
- If it is higher, it will be **honoured up to the limit**.



PLEASE NOTE:

The “Country DataSheet” available at www.acr.credit-agricole.com summarises the taxes applicable in your country as a result of participation in the 2025 Offer. It also lists the cases for early redemption and may contain important regulatory information.

When does the lock-in period end?

Your investment in the ACR 2025 will be locked in until 31 May 2030 inclusive, except in cases for early redemption as listed in the Country DataSheet available in the Documentation section of the website at www.acr.credit-agricole.com.

If your circumstances are considered eligible for early redemption, you should contact your Human Resources Department.



STARTING

Your investment will be available from 1 June 2030.

- You will be able to keep your shares in your Uptevia account.
- You will also be able to sell all or some of your shares.

IMPORTANT DATES FOR THE 2025 OFFER

26 MAY – 20 JUNE

The opening price of the Crédit Agricole SA share is recorded every day.

23 JUNE

The subscription price is announced on the offer website and displayed at your workplace.

24 JUNE

The subscription site opens at 12:00 (Paris time); you can then enter your subscription.

8 JULY

The subscription period ends at 20:00 (Paris time).

STARTING FROM 21 JULY

You pay your subscription as instructed by your HRD.

28 AUGUST

The shares are issued by Crédit Agricole S.A. and delivered to the subscribers' accounts.

All the dates in this brochure are subject to the decision of the Board of Directors of Crédit Agricole S.A. or the delegate thereof.

MORE INFORMATION



June
The subscription price
is announced

On the Internet

Log on to www.acr.credit-agricole.com

This website contains numerous tools to help you understand the offer, find answers to your questions and simulate your investment.

Your contacts

Contact the employee share ownership correspondents at your company; they are there to inform you about the offer and the terms of participation.

The universal registration document

You are also invited to consult Crédit Agricole S.A.'s universal registration document and the financial reports published on www.credit-agricole.com. These documents contain the financial statements and important information about Crédit Agricole S.A.'s business and the risks associated with investing in Crédit Agricole SA shares.



www.acr.credit-agricole.com

Crédit Agricole S.A.

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