

# CRÉDIT AGRICOLE S.A. CAPITAL INCREASE RESERVED FOR GROUP EMPLOYEES



ACR2025

## COUNTRY DATA SHEET FOR MALAYSIA

You have been invited to invest in shares of Crédit Agricole S.A. in the context of the offering reserved for Crédit Agricole group employees (“2025 Offer”).

This document is provided to you in addition to the documents relating to the 2025 Offer (and in particular, the Brochure and the subscription form). It contains a brief summary of the specific conditions applicable to the 2025 Offer in your country and the principal tax consequences relating to your investment. For a more complete description of the 2025 Offer, please refer to the offering documents as well as to the Rules of the International Group Savings Plan of Crédit Agricole (Plan d’Épargne d’Entreprise Groupe International or “PEEGI”) made available to you on the website [www.acr.credit-agricole.com](http://www.acr.credit-agricole.com).

It is your decision whether or not to subscribe to the 2025 Offer. Neither Crédit Agricole S.A., nor your employer, nor any local authority is providing you any investment advice. Participation in the 2025 Offer is not mandatory and your decision to participate or not will have no impact, either positive or negative, on your employment within the Crédit Agricole group.

Crédit Agricole S.A. shares are listed on Euronext Paris. Your investment is linked to and will fluctuate with the market price of the Crédit Agricole S.A. shares and therefore is at risk. No member of the Crédit Agricole group will be liable if you suffer any loss if the market price of shares subscribed for by you decreases.

Information relating to Crédit Agricole S.A. is available on its website ([www.credit-agricole.com](http://www.credit-agricole.com)). You are encouraged to consult in particular the Universal Registration Document for the financial year 2024 filed with the AMF (the French securities authority) and its updates. These documents contain important information, in particular, in relation to the business of the Crédit Agricole group, its financial results as well as the risk factors associated with its activity.

## INFORMATION ON THE 2025 OFFER

### Eligibility

In order to be eligible to participate in the 2025 Offer, you must meet the following conditions:

- Have an employment agreement in force on at least one day of the Subscription Period with a Crédit Agricole group company participating in the 2025 Offer, and
- Have been employed by a Crédit Agricole group company for a 3-month period (either on a continuous or discontinuous basis) between 1<sup>st</sup> January 2024 and the last day of the Subscription Period.

### Dates of subscription and subscription price

The subscription price will correspond to 80% of the average of the market prices of a Crédit Agricole S.A. share on the 20 trading days prior to the decision of the Board of Directors, or its delegate, establishing the start date of the Subscription Period. You will be informed of the subscription price via [www.acr.credit-agricole.com](http://www.acr.credit-agricole.com).

You will be able to subscribe for Crédit Agricole S.A. shares during the Subscription Period, which is expected to start on 24 June 2025 and end on 8 July 2025 (inclusive). These dates are indicative and may be subject to change.

## Subscription process

You can submit your subscription order on the website for the 2025 Offer ([www.acr.credit-agricole.com](http://www.acr.credit-agricole.com)) using the login and the password provided to you. You will be able to modify the amount of your subscription online until the last day of the Subscription Period. Your subscription will be processed for the last recorded amount. A paper subscription form may also be provided to you on request to your employer.

If you submit a paper form and also record an order online, only your online subscription will be processed. Your subscription order becomes final and irrevocable at the close of the Subscription Period.

## Your investment is capped

Your investment in the 2025 Offer is capped at €40,000 (converted into Malaysian Ringgit at the exchange rate applicable on the date of determination of the subscription price by Crédit Agricole S.A.). In addition, your investment cannot exceed 25% of your annual gross compensation (including bonuses) for the year 2025.

In determining whether you comply with the €40,000 maximum limit, you must take into account all subscriptions made during the same calendar year in all share offerings proposed to you by a Crédit Agricole group entity. The 25% cap applies more broadly on all contributions made in the same calendar year in savings plans established pursuant to French law.

## Method of payment

The payment methods available to pay your subscription will be communicated to you by your employer.

## Fluctuation of the exchange rate

Although you will pay your subscription amount in Malaysian Ringgit, the subscription for Crédit Agricole S.A. shares is made in Euros. The amount of your investment will be converted into Euros at the exchange rate applicable on the date preceding the determination of the subscription price by Crédit Agricole S.A. This same exchange rate will be used to ensure compliance with the €40,000 threshold.

This exchange rate will be maintained from the price-fixing date until the date of the capital increase, but not thereafter.

Throughout the life of your investment, the value of your assets will be subject to exchange rate fluctuations between the Euro and the Malaysian Ringgit. As a result of this, if the value of the Euro strengthens relative to the Malaysian Ringgit, the value of your shares expressed in Malaysian Ringgit will increase. Conversely, if the value of the Euro weakens relative to the Malaysian Ringgit, the value of your shares expressed in Malaysian Ringgit will decrease.

## Custody

Your shares will be held in registered form in a share account maintained by Uptevia.

As a shareholder of Crédit Agricole S.A., you will benefit from the right to receive dividends if any are paid out by Crédit Agricole S.A., and the right to vote at the general shareholders' meetings.

## The lock-up period and early redemption events

In consideration of the benefits granted to you under this 2025 Offer, your investment is subject to a lock-up period until 31 May 2030 (inclusive). During this period, you cannot redeem your investment, unless an early redemption event occurs.

Early redemption events applicable in your country are:

- Marriage (\*).
- Birth or adoption of a third (or subsequent) child provided that your household is already financially responsible for at least two children (\*).
- Divorce or separation when it is accompanied by a court decision specifying that your home is to be the sole or shared ordinary place of residence of at least one child (\*).

- Violence committed against you by your spouse or partner, (i) either when a protective order is granted by a judge or (ii) when the facts give rise to alternative to prosecution, to criminal settlement, to the initiation of a judicial investigation by public prosecutor, to a referral to the criminal court, to an indictment or to a criminal conviction, even if not final.
- Termination of your employment contract (except termination of employment contract occurring in the context of mobility within Crédit Agricole group and followed by conclusion of an employment contract with a Crédit Agricole group entity).
- Use of the invested amounts for the creation of certain type of business by you, your spouse or child (\*).
- Use of the invested amounts for the acquisition or enlargement of a principal residence which includes the creation of new living space (\*).
- Your disability or disability of your spouse or child, which results in a permanent or temporary (at least 6 months) inability to exercise any professional activity.
- Your death or the death of your spouse.
- Over-indebtedness acknowledged by a commission of over-indebtedness or a judge.
- Expenses related to the energy-efficiency renovation of your principal residence (\*).
- Activity of close caregiver carried out by you or your spouse (\*).
- Purchase of a vehicle that meets one of the following two conditions: (i) motorized car, van, two, three or four-wheeled vehicle that “uses electricity, hydrogen or a combination of the two as its exclusive energy source”; or (ii) a new pedal-assist bicycle (\*).

Please note that for events marked (\*), the request for early redemption must be submitted within 6 months following the occurrence of the event.

In the case of occurrence of an early exit event, you may request early exit only once with respect to such event, for all or part of assets held. Redemption shall take place in the form of a single payment. This above does not apply to the activity of close caregiver where release can take place in the form of a single payment once per calendar year (relating at your choice, to all or a part of your assets).

These early redemption cases are defined by French law and must be interpreted and applied in a manner consistent with French law. You may not conclude that an early redemption case is available to you unless you have described your specific case to your employer and provided the required supporting documentation, and your employer has confirmed that it applies to your situation.

## **Labor law disclaimer**

This 2025 Offer is made to you by Crédit Agricole S.A., not by your employer. Eligibility criteria for this 2025 Offer or any offer that may be proposed in the future are set by a discretionary decision of Crédit Agricole S.A., and you are not contractually entitled to any benefits under the offering. This 2025 Offer does not form part of your employment agreement and does not amend or supplement such agreement.

The launch of this 2025 Offer results from a decision taken at the discretion of Crédit Agricole S.A. It does not constitute a vested right and participation in this 2025 Offer in no way confers on you any right to participate in future similar schemes. There is no obligation for Crédit Agricole S.A. to launch new offerings in subsequent years.

Benefits or payments that you may receive or be eligible for under the 2025 Offer will not be taken into consideration in determining the amount of any future compensation, payments or other entitlements that you may be owed (including in cases of termination of employment).

## TAX INFORMATION FOR EMPLOYEES

The following summary sets out general principles that are expected to apply to employees who subscribe to the 2025 Offer and who are and will remain until disposal of their investment resident in Malaysia for the purposes of the tax laws of Malaysia and of the tax treaty concluded between France and Malaysia for the avoidance of double taxation dated 24 April 1975 (the “Treaty”).

This summary is given for information purposes only and should not be relied on as being either complete or conclusive. The tax treatment that applies to you may differ from the regime described in this summary depending on your personal situation, and in particular if you are internationally mobile. For definitive advice regarding the tax consequences of participation in the 2025 Offer, employees should consult their own tax advisors.

The tax consequences set out in this summary are described in accordance with Malaysian and certain French tax laws and practices, as well as with the Treaty, all of which are applicable at the time of the 2025 Offer. These laws, practices and the Treaty may change over time.

### **Will I be required to pay any tax and social charges with respect to subscription for shares of Crédit Agricole S.A.?**

You will be taxable on the discount, which will be equal to the difference between (i) the market value of shares subscribed and (ii) the amount that you paid for shares.

For tax purposes, the market value of the shares is the average of the highest and lowest share price on the date of the taxable event. If no revocation is made to cancel the subscription during the subscription period, the submission of the subscription form, together with the payment for your subscription, shall be regarded as received, taken place and/or processed on the last day of the subscription period (i.e. 8 July 2025) and the effective date of your purchase of the shares shall be the last day of the subscription period (i.e., 8 July 2025).

The discount as calculated above is subject to taxation at progressive rates of up to 30% for resident individuals and at a flat rate of 30% for non-resident individuals at the time of subscription.

No social security contributions apply.

You are required to report the taxable income to the IRBM in your annual tax return (Form BE) by 30<sup>th</sup> April in the year following the year of assessment. The employment income reported in the Form BE must be supported by a copy of the Income Statement (Form EA) prepared by your employer.

Unless you elect (in writing) before 8 July 2025 to pay the tax on the discount by yourself, taxes will be withheld by your employer from your salary during the month of acquisition of shares or alternatively, by instalments up to a maximum of 12 months, beginning with the month of taxation.

### **Will I be required to pay tax and social charges on dividends?**

Dividends will be subject to a withholding tax in France.

Under French domestic law, dividends paid by a French company to non-residents of France are generally subject to a withholding tax in France at the time of their payment. The rate of the French withholding tax is 12.80%<sup>1</sup>.

In Malaysia, a tax exemption is granted on foreign-sourced income (including dividends) received in Malaysia by Malaysian individual residents (except for resident individuals who carry on business through a partnership) during the period between 1 January 2022 until 31 December 2036, if the income has been subjected to tax of similar character in the country where the dividends originated.

On the basis that the French withholding tax has been imposed on the dividends in France and there's documentary evidence to prove the same in case of an audit, then you should be exempted from tax in Malaysia with respect to the dividend amount until 31 December 2036.

Starting from 1 January 2037, foreign-sourced dividends received in Malaysia are taxable at progressive rates of up to 30%, unless further exemption is granted.

<sup>1</sup> The dividend withholding tax rate is increased to 75% when the dividends are paid to a bank account opened in a Non-Cooperative State or Territory (“NCST”), unless the distribution of the dividends in a NCST has neither the object nor the effect of locating the dividends in such a NCST for tax evasion purposes. The list of NCSTs is published through a ministerial decree and updated from time to time.

## **Will the shares held by me be considered for the purposes of a wealth tax?**

No. Malaysia does not impose a wealth tax.

## **Will I be required to pay any tax and social charges at the time of sale of my shares?**

In principle, capital gains tax ("CGT") applies on any gains realised from the sale of the shares when the gains are received in Malaysia.

However, at present, based on the IRB's current guidelines, the CGT regime is not intended to apply to Malaysian tax resident individuals. As such, there should not be any need for any Malaysian tax resident individuals to report and pay CGT on gains derived from disposal of foreign capital assets which are received in Malaysia. The Malaysian CGT regime applies only to disposal of capital assets or shares in an unlisted Malaysian company made by companies.

Any gains from sale of the shares which are not received in Malaysia are not subject to Malaysian CGT.

## **What are my reporting obligations with respect to the holding of my Crédit Agricole S.A. shares, receipt of dividends and sale of these shares?**

Under the Self Assessment System, all taxpayers are entrusted with the responsibilities of assessing and paying the taxes due to the IRB.

Regarding the taxable benefit that you may acknowledge at subscription of shares, taxes will be withheld by your employer unless you submit to your employer a written election form confirming that you will be responsible for paying your taxes.

You must ensure that any taxable benefit which you receive under the offering is accurately reported in the Income Tax Form to be submitted annually to the IRB.