

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



ACR2026

COUNTRY DATA SHEET FOR LUXEMBOURG

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 (“2026 Offer”).

This document is provided to you in addition to the documents relating to the 2026 Offer (and in particular, the Brochure and the subscription form). It contains a brief summary of the specific conditions applicable to the 2026 Offer in your country and the principal tax consequences relating to your investment. For a more complete description of the 2026 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.

It is your decision whether or not to subscribe to the 2026 Offer. Neither Crédit Agricole S.A., nor your employer, nor any local authority is providing you any investment advice. Participation in the 2026 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. share and therefore is at risk. No entity of the Crédit Agricole group will be liable if you suffer any loss in case of decrease of the market price of shares subscribed by you.

Information relating to Crédit Agricole S.A. is available on its Internet website (www.credit-agricole.com). You are encouraged to consult in particular the Universal Registration Document for the financial year 2025 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 2026 OFFER

Crédit Agricole S.A. shares offered under the 2026 Offer may only be offered to you in Luxembourg if you are an employee of the Crédit Agricole Group. The Crédit Agricole S.A. shares may not be offered or sold to the public in Luxembourg, either directly or indirectly, and the documents or other materials related to this 2026 Offer that have been delivered to you in the context of this 2026 Offer may not be distributed, published or put into circulation in any form whatsoever in Luxembourg.

This 2026 Offer is made under the prospectus exemption provided for in the EU Prospectus Regulation 2017/1129.

Eligibility

In order to be eligible to participate in the 2026 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 to the offering, and
- have been employed during at least 3 months by a company of the Crédit Agricole group, whether or not on a continuous basis, between 1st January 2025 and the last date 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 the 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. You will be able to subscribe for Crédit Agricole S.A. shares during the Subscription Period, which is expected to start on 24 June 2026 and end on 8 July 2026 (inclusive). These dates are indicative and may be subject to change.

Subscription process

You can submit your subscription order on the website of the 2026 Offer 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 upon 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 2026 Offer is capped at €40,000. In addition, your investment cannot exceed 25% of your annual gross compensation (including bonuses) for the year 2026.

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 for the amount of your subscription will be communicated to you by your employer.

Custody

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

As any 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 in the general shareholders' meetings.

The lock-up period and cases of early redemption

In consideration of the benefits granted to you under this 2026 Offer, your investment is subject to a lock-up period until 31 May 2031 (inclusive). During this period, you cannot redeem your investment, except in the event of occurrence of a case of early redemption.

Cases of early redemption applicable in your country are:

- Marriage or civil partnership (*).
- Birth or adoption of a third (or more) 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, partner or civil 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 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 invested amounts for the purpose of creation of certain type of business by you, your spouse or civil partner or child (*).
- Use of invested amounts for the purpose of acquisition or enlargement of a principal residence which includes the creation of new living space (*).
- Your disability or disability of your spouse or civil partner or child, which results in the permanent or temporary impossibility (for at least 6 months) to exercise any professional activity.
- Your death or death of your spouse or civil partner.
- 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, your spouse or civil partner.
- 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 2026 Offer is made to you by Crédit Agricole S.A., not by your employer. Eligibility criteria for this 2026 Offer or any offer that may be proposed in the future are set by a discretionary decision of Crédit Agricole S.A. This 2026 Offer does not form part of your employment agreement and does not amend or supplement such agreement.

The launch of this 2026 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 2026 Offer in no way confers to you any right to participate in 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 2026 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 summary hereunder sets forth general principles that are expected to apply to employees who subscribed to the 2026 Offer and who (i) are and will remain until disposal of their investment resident in Luxembourg for the purposes of the tax laws of Luxembourg and the Convention between Luxembourg and the French Republic for the avoidance of double taxation (the “Treaty”) and (ii) are entitled to the benefits provided under the Treaty.

This summary is given for informational purposes only and should not be relied upon 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 to the 2026 Offer, employees should consult their own tax advisors.

The tax consequences specified hereunder are described in accordance with Luxembourg Law and certain French tax law and practices, as well as with the Treaty, all of which are applicable at the time of the 2026 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.?

Nature of the tax and method by which the taxable amount is to be calculated

The acquisition of Crédit Agricole S.A. shares at a value lower than the Fair Market Value determined through valuation by independent expert is, in principle, a taxable event. The profit (i.e. the discount which corresponds to the difference between the subscription price paid by you and the Fair Market Value of the Crédit Agricole S.A. shares at the time of subscription) realized by you will be considered as a benefit in kind taxable as an income from an employed occupation at the ordinary rates and subject to the ordinary Luxembourg social security contributions scheme.

Important information: because the taxable benefit is assessed based on the Fair Market Value as determined at the time of delivery of shares, the taxable amount will be higher if the share price increases on the date of delivery of shares. Conversely, the taxable amount will be lower in case the share price decreases at that time.

Illustration: An employee participates in the 2026 Offer and subscribes for 90 shares at a Subscription Price of EUR 12,8 per share (i.e., a subscription price equal to 80% of the Reference Price of EUR 16 per share). Based on market conditions at the time of drafting of this document (May 2026), the expert valuation concludes to a discount considering the lock-up of [•]%. Assuming a share price at the time of delivery of shares of EUR [•], the Fair Market Value would be EUR [•] per share (i.e., EUR [•] x [•]%).

The employee would be taxable at the time of delivery of shares on the difference between the Fair Market Value and the subscription price. In this example, taxable income amounts to EUR [•] per share (i.e., EUR [•] – EUR 12,8), resulting in a total taxable income of EUR [•].

NB: This example is provided as an illustration only. The Fair Market Value to be applied at the end of the subscription period will depend on the market conditions applicable at that time and could be different from the calculation made at the time of drafting of this document.

Tax and social security rates

No favourable tax rate is applicable to the discount offered to you in the 2026 Offer. Therefore, the discount will be taxable as income from employment at the ordinary rates. The rates vary between 0% and 42%, the 42% rate being applicable to the part of the income exceeding EUR 234,870 for single persons and EUR 469,740 for couples taxed collectively. The tax due is increased by a contribution to the employment fund of 7% (increased to 9% for employees with an income exceeding EUR 150,000/EUR 300,000 for couples taxed collectively). The portion of the benefit in kind (the discount) that is taxable will also be subject to social security contributions at ordinary rates.

The social security contributions payable by you as an employee in Luxembourg amount, to 11.3%, plus a dependency contribution of 1.4%. The minimum monthly income on which social security contributions are due amounts currently to EUR 2,703.74, which corresponds to the current minimum social wage (for non-qualified

wage earners). The maximum monthly wage on which social security contributions are due is currently capped at EUR 13,518.68 (which corresponds to five times the current minimum social wage), so there are no additional social security contributions applicable on the portion of the monthly wage exceeding EUR 13,518.68.

Time and method of payment

You are ultimately responsible for the income tax due on the benefit in kind resulting from the subscription of Crédit Agricole S.A. shares at a discount, but your employer has an obligation to withhold tax at source. Since this discount is considered as income resulting from an employed occupation, your employer will deduct the corresponding tax at source from your salary. Withholding taxes on income from employment must in principle be deducted monthly from your salary.

If the remuneration is not paid directly by your employer or consists partly or entirely of a benefit in kind and the cash remuneration is not sufficient to make the deduction at source, you will be required to pay your employer the amount outstanding.

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

Dividends will be subject to a withholding tax in France and will be also taxable in Luxembourg.

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 French domestic withholding tax rate is 12.80%¹.

In accordance with Luxembourg tax law, dividends will not be considered as salary, but will be subject to ordinary tax principles and rates (see above). However, a 50% exemption on your dividends received on the Crédit Agricole S.A. shares is in principle available. In addition, an allowance of EUR 1,500 per year (EUR 3,000 per year for a couple taxed collectively) is available on investment income.

No social security contributions are due on dividend payments, except for a dependency contribution of 1.4%. You will be solely responsible for paying any taxes owed on dividends as your employer has no withholding tax obligations on dividends.

The Treaty provides that a tax credit may be obtained by an employee resident in Luxembourg to offset the withholding tax levied in France.

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

Luxembourg individual residents are not subject to net wealth tax in Luxembourg.

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

If you decide to sell your Crédit Agricole S.A. shares, no taxation should, in principle, take place on any capital gains realized.

Indeed, under Luxembourg tax law, capital gains realized on movable assets are in principle exempt from tax, provided that such capital gains are not considered as speculative income or income from the alienation of a substantial shareholding (i.e., in principle, a holding of more than 10% held by the transferor alone or with his/her spouse or partner and underage children). In principle, it is unlikely that an employee could hold a significant participation (within the meaning of Luxembourg tax law) in Crédit Agricole S.A.

Capital gains realized on movable assets are considered as speculative income only if such movable assets have been sold within the six months of their acquisition.

Thanks to the Lock-Up Period, no taxation should, in principle, take place on any capital gain realized on the sale of Crédit Agricole S.A. shares, except in the case of early release within six months of delivery.

In case of taxation (i.e., sale with a capital gain of Crédit Agricole S.A. shares within the six months of their acquisition), the ordinary rates would apply (see above) although no social security contribution would be due on any such realized capital gain (except for the 1.4% dependency contribution). Indeed, capital gains realized on the sale of Crédit Agricole S.A. shares are not considered as salary income. Furthermore, no tax will be due if the capital gains realized during the year do not exceed EUR 500.

¹The 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.

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?

You are not under any obligation to declare the subscription/holding of Crédit Agricole S.A. shares. A declaratory obligation exists in the case of distribution of dividends and sale of Crédit Agricole S.A. shares when such a sale is subject to tax.

As noted above, your employer has a withholding obligation in respect of any income considered as income from employment, including any benefits in kind (e.g., discounts). Withholding taxes on income from employment must in principle be deducted monthly from your salary.

If the remuneration is not paid directly by your employer or consists partly or entirely of a benefit in kind and the cash remuneration is not sufficient to carry out the withholding tax, you, as the person with ultimate responsibility for income tax resulting from an employed occupation, will be required to pay your employer the outstanding amount due.

With respect to any taxable dividends or capital gains, please note that the tax is calculated annually on the basis of your income tax return, with certain exceptions to the requirement to file an income tax return. If an income tax return must be filed, it must be filed before the end of December of the year following the year in question.