

**SECOND SUPPLEMENT DATED 27 MAY 2025
TO THE BASE PROSPECTUS DATED 22 JULY 2024**

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

(incorporated in France)

and

CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS

(incorporated in France)

and

CRÉDIT AGRICOLE CIB FINANCE LUXEMBOURG S.A.

(incorporated in Luxembourg)

**Warrants Issuance Programme
unconditionally and irrevocably guaranteed by**

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Arranger

Crédit Agricole CIB

Dealers

Crédit Agricole CIB

Crédit Agricole Securities Asia B.V., Tokyo Branch

This supplement (the **Second Supplement**) is supplemental to, and should be read in conjunction with, the base prospectus dated 22 July 2024 and the first supplement dated 20 November 2024 (together, the **Base Prospectus**), in relation to the Warrants Issuance Programme (the **Programme**) of Crédit Agricole Corporate and Investment Bank (**Crédit Agricole CIB**), Crédit Agricole CIB Financial Solutions (**Crédit Agricole CIB FS**) and Crédit Agricole CIB Finance Luxembourg S.A. (**Crédit Agricole CIB FL**) (each an **Issuer** and together the **Issuers**). Unless the context otherwise requires, terms used but not otherwise defined in this Second Supplement shall have the meanings given to them in the Base Prospectus.

The Base Prospectus and this Second Supplement together constitute a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended) (the **Prospectus Regulation**). The *Commission de Surveillance du Secteur Financier* (the **CSSF**) approved the Base Prospectus on 22 July 2024. Application has been made to the CSSF for approval of this Second Supplement in its capacity as competent authority pursuant to the Prospectus Regulation.

This Second Supplement constitutes a supplement to the Base Prospectus for the purposes of article 23.1 of the Prospectus Regulation.

Each Issuer accepts responsibility for the information contained in this Second Supplement. To the best of the knowledge of each Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statement referred to in this Second Supplement will prevail.

References in this Second Supplement to provisions of the Base Prospectus are to the Base Prospectus. References in this Second Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus, unless otherwise specified in this Second Supplement.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication thereof.

To the extent applicable and in accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for any Notes before this Second Supplement is published, have the right, exercisable within a time limit of three (3) working days after the publication of this Second Supplement (no later than 30 May 2025), to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the securities. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal. The amendments included in this Second Supplement shall only apply to final terms the date of which fall on or after the approval of this Second Supplement.

Copies of the Base Prospectus and this Second Supplement may be obtained from the registered office of Crédit Agricole CIB and the specified office of the Principal Paying Agent and will be available on the Luxembourg Stock Exchange's website: www.luxse.com and Crédit Agricole CIB's website: <https://www.documentation.ca-cib.com/IssuanceProgram>.

This Second Supplement has been prepared for the purposes of:

- I. amending the section headed "Risk Factors";
- II. amending the section headed "Documents Incorporated by Reference" and incorporating by reference the English-language version of Crédit Agricole CIB's 2024 Universal Registration Document and the 2024 audited annual financial statements of Crédit Agricole CIB CFS and Crédit Agricole CIB CFL;
- III. amending the General Condition "Optional Substitution of the Guarantor";
- IV. amending the "Description of Crédit Agricole Corporate and Investment Bank", "Description of Crédit Agricole CIB Financial Solutions" and "Description of Crédit Agricole CIB Finance Luxembourg S.A."; and
- V. amending "General Information";

I. AMENDMENT OF "RISK FACTORS"

A) The paragraph headed "*RISKS RELATED TO CRÉDIT AGRICOLE CIB*" (page 5) is removed in its entirety and replaced with the below text:

"1.1 RISKS RELATED TO CRÉDIT AGRICOLE CIB

Such factors are set out on pages 302 to 312 of the 2024 Universal Registration Document incorporated herein by reference (see "*Documents Incorporated by Reference*").

- (a) **Credit risks related to Crédit Agricole CIB** on pages 302 to 304 of the Universal Registration Document 2024,
- (b) **Financial risks related to Crédit Agricole CIB** on pages 304 to 306 of the Universal Registration Document 2024,
- (c) **Operational risks related to Crédit Agricole CIB** on pages 306 and 307 of the Universal Registration Document 2024,
- (d) **Business risks related to Crédit Agricole CIB** on pages 308 to 310 of the Universal Registration Document 2024,
- (e) **Climate and environmental risks related to Crédit Agricole CIB** on pages 310 to 311 of the Universal Registration Document 2024, and
- (f) **Risks relating to the structure of Crédit Agricole CIB** on pages 311 to 312 of the Universal Registration Document 2024."

B) The paragraph headed "*Risks related to dependence on Crédit Agricole CIB*" (pages 6 to 7) is removed and replaced with the below text:

"(c) Risks related to dependence on Crédit Agricole CIB

Crédit Agricole CIB FS and Crédit Agricole CIB FL are dependent on their parent company, Crédit Agricole CIB, in the conduct of their business, in particular due to:

- (i) the structure of the transactions carried out by Crédit Agricole CIB FS and Crédit Agricole CIB FL which requires:
 - the guarantee of Crédit Agricole CIB;
 - the subscription of securities issued by Crédit Agricole CIB FS and Crédit Agricole CIB FL by Crédit Agricole CIB;
 - the deposit of funds raised Crédit Agricole CIB; and
 - and the coverage of market risks of Crédit Agricole CIB FS and Crédit Agricole CIB FL by Crédit Agricole CIB; and
- (ii) the strong financial exposure of Crédit Agricole CIB FS and Crédit Agricole FL to Crédit Agricole CIB.

Due to this strong dependence, Crédit Agricole CIB’s risk factors contained in Crédit Agricole CIB’s 2024 Universal Registration Document and incorporated by reference are relevant to understand the main risks and uncertainties facing Crédit Agricole CIB FS and Crédit Agricole CIB FL.”

II. INCORPORATION BY REFERENCE

- A) The section entitled "**DOCUMENTS INCORPORATED BY REFERENCE**" (pages 61 to 62 of the Base Prospectus) is removed and replaced as follows:

"DOCUMENTS INCORPORATED BY REFERENCE

This section incorporates selected publicly available information that should be read in conjunction with this Base Prospectus.

Documents

The following documents (see hyperlinks in blue below), which have previously been published or are published simultaneously with this Base Prospectus and filed with the *Commission de Surveillance du Secteur Financier* are incorporated by reference in, and form part of, this Base Prospectus:

- (a) the English-language version of Crédit Agricole CIB's 2024 *Document d'enregistrement universel* ([ca-cib.com/sites/default/files/2025-03/URD_CACIB_2024_EN.pdf](https://www.ca-cib.com/sites/default/files/2025-03/URD_CACIB_2024_EN.pdf)) (the "**2024 Universal Registration Document**"), including (on pages 397 to 522 of the 2024 Universal Registration Document) the annual consolidated audited financial statements of Crédit Agricole CIB for the financial year ended 31 December 2024;
- (b) the English-language version of Crédit Agricole CIB's *Amendement au Document d'enregistrement universel* 2023 (https://www.ca-cib.com/sites/default/files/2024-08/EN_Amendment_URD_CACIB_2023_30%20June%202024.pdf) (https://www.ca-cib.com/sites/default/files/2024-08/EN_Amendment_URD_CACIB_2023_30%20June%202024.pdf) (the "**Amendment to the 2023 Universal Registration Document**"), including (on pages 29 to 77 of the Amendment to the 2023 Universal Registration Document) the condensed interim consolidated financial statement of Crédit Agricole CIB for the half year period ended 30 June 2024, which is unaudited, and the auditors' report thereon;
- (c) the English-language version of Crédit Agricole CIB's 2023 *Document d'enregistrement universel* (https://www.ca-cib.com/sites/default/files/2024-03/URD_CACIB_2023_EN.pdf) (the "**2023 Universal Registration Document**"), including (on pages 271 to 396 of the 2023 Universal Registration Document) the annual consolidated audited financial statements of Crédit Agricole CIB for the financial year ended 31 December 2023;
- (d) the English-language version of Crédit Agricole CIB's 2022 *Document d'enregistrement universel* (https://www.ca-cib.com/sites/default/files/2023-03/URD_CACIB_2022.pdf) (the "**2022 Universal Registration Document**"), including (on pages 247 to 370 of the 2022 Universal Registration Document) the annual consolidated audited financial statements of Crédit Agricole CIB for the financial year ended 31 December 2022;
- (e) Crédit Agricole CIB FS's half yearly financial report, including (on pages 3 to 114 thereof) the half-yearly financial statements of Crédit Agricole CIB FS for the period ended 30 June 2024 (<https://www.documentation.ca-cib.com/IssuerInformation/DownloadDocument?id=2bbf9ac7-3429-45cb-9d6b-c4c214a0ebe5>) and the auditors' report thereon;
- (f) Crédit Agricole CIB FL's half yearly unaudited financial report, including (on pages 3 to 47 thereof) the half-yearly unaudited financial statements of Crédit Agricole CIB FL for the period ended 30 June 2024 (<https://www.documentation.ca-cib.com/IssuerInformation/DownloadDocument?id=31d80aa1-020d-48c4-bb1f-168cb56d51de>);

- (g) Crédit Agricole CIB FS's 2022, 2023 and 2024 Report and Financial Statements, including, (on pages 3 to 83 and pages 3 to 100 respectively thereof) the annual audited financial statements of Crédit Agricole CIB FS for the financial years ended 31 December 2022 (<https://www.documentation.cacib.com/IssuerInformation/DownloadDocument?id=9e51b058-121e-43c9-8364-0be0314eed6b>), (on pages 3 to 100 and pages 3 to 117 respectively thereof) the annual audited financial statements of Crédit Agricole CIB FS for the financial years ended 31 December 2023 (<https://www.documentation.cacib.com/IssuerInformation/DownloadDocument?id=4e22b2be-9f6e-4d06-98b5-81f8089f58cd>) and 31 December 2024 (<https://www.documentation.cacib.com/IssuerInformation/DownloadDocument?id=ee4153c7-d8f8-415a-a868-734dc6d35753>) and the auditors' report thereon;
- (h) Crédit Agricole CIB FL's 2022, 2023 and 2024 Report and Financial Statements, including (on pages 3 to 50 and pages 3 to 51 respectively thereof) the annual audited financial statements of Crédit Agricole CIB FL for the financial years ended 31 December 2022 (<https://www.documentation.cacib.com/IssuerInformation/DownloadDocument?id=70b17f9e-d7b7-402a-bb33-b85581eb46af>) (on pages 3 to 51 and pages 3 to 52 respectively thereof) the annual audited financial statements of Crédit Agricole CIB FL for the financial years ended 31 December 2023 (<https://www.documentation.cacib.com/IssuerInformation/DownloadDocument?id=00000000-0000-0000-0000-000000000000>) and 31 December 2024 (<https://www.documentation.cacib.com/IssuerInformation/DownloadDocument?id=9386979c-4da7-476b-89f1-89b15803a189>) and the auditors' report thereon;
- (i) the sections entitled "Form of the Final Terms" and "Terms and Conditions of the Securities" set out in the 2023 Base Prospectus (<https://www.documentation.cacib.com/IssuanceProgram/DownloadDocument?id=b5630322-a5a9-4680-b692-00b176e776e5>), as supplemented by the first supplement thereto dated 13 November 2023 (<https://www.documentation.cacib.com/IssuanceProgram/DownloadDocument?id=2cd44b9f-ff57-4b49-ade6-d8c07fb6d023>);

Following the publication of this Base Prospectus a supplement may be prepared by the Issuers and approved by the CSSF in accordance with Article 23 of the Prospectus Regulation and Article 18 of Commission Delegated Regulation (EU) 2019/979, as amended. Statements contained in any such supplement (or contained in any document incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a document which is incorporated by reference in this Base Prospectus. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus.

Copies of documents incorporated by reference in this Base Prospectus can be obtained from the registered office of Crédit Agricole CIB. This Base Prospectus and copies of the documents incorporated by reference are available on (i) the Luxembourg Stock Exchange's website (<https://www.luxse.com/>) and (ii) on Crédit Agricole CIB's website (<https://www.documentation.cacib.com/IssuanceProgram>).

Any documents themselves incorporated by reference in the documents incorporated by reference in this Base Prospectus shall not form part of this Base Prospectus. Where only certain sections of a document referred to above are incorporated by reference in this Base Prospectus, the parts of the document, which are not incorporated by reference, are either not relevant to prospective investors in the Securities or covered elsewhere in this Base Prospectus.

Each of the Issuers and the Guarantor will provide, without charge, to each person to whom a copy of this Base Prospectus has been delivered, upon the request of such person, a copy of any or all of the documents

deemed to be incorporated herein by reference unless such documents have been modified or superseded as specified above. Requests for such documents should be directed to the relevant Issuer or the Guarantor at its/their offices set out at the end of this Base Prospectus. In addition, such documents will be available, for Securities admitted to trading on the Luxembourg Stock Exchange’s regulated market, from the specified office in Luxembourg of CACEIS Bank, Luxembourg Branch (the “**Luxembourg Listing Agent**”).

Crédit Agricole CIB takes responsibility for any free translations, which may be included in the 2023 Universal Registration Document or the 2024 Universal Registration Document. The French and English versions of the 2023 Universal Registration Document and the 2024 Universal Registration Document have been submitted to the *Autorité des marchés financiers*. Crédit Agricole CIB FS takes responsibility for any free translations, which may be included in the Crédit Agricole CIB FS 2023 Report and Financial Statements or the Crédit Agricole CIB FS 2024 Report and Financial Statements.

Each of the Issuers and the Guarantor will, in the event of there being any significant new factor, material mistake or material inaccuracy relating to information included in this Base Prospectus which may affect the assessment of any Securities and whose inclusion in or removal from this Base Prospectus is necessary for the purpose of allowing an investor to make an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuers, and the rights attaching to the Securities and the reason for the issuance and its impact on the Issuers, be required to, prepare if appropriate a supplement to this Base Prospectus or publish a new Base Prospectus for use in connection with any subsequent issue, listing and admission to trading on a regulated market, of Securities.”

B) The cross-reference list entitled "Crédit Agricole CIB" on pages 63-66 of the Base Prospectus is deleted in its entirety and replaced with the following:

CROSS-REFERENCE LIST

This section provides a cross reference of where information may be found in other documents.

Crédit Agricole CIB

	Annex 6 of the UK Delegated Regulation	Page number (of the 2024 Universal Registration Document unless otherwise stated)
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2.2	Issuer's Audit Committee (including names of committee members)	586
3.	RISK FACTORS	302 to 312
4.	INFORMATION ABOUT THE ISSUER	
4.1	History and development of the issuer.	17 to 18
4.1.1	The legal and commercial name of the issuer.	400, 570, 576

4.1.2	The place of registration of the issuer, its registration number and legal identity identifier ('LEI').	400, 570, 576
4.1.3	The date of incorporation and the length of life of the issuer, except where the period is indefinite.	570, 576
4.1.4	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any.	400, 570, 576
4.1.5	Details of any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.	492, 577
4.1.6	Credit ratings assigned to an issuer at the request or with the cooperation of the issuer in the rating process.	15, 305
4.1.7	Description of the expected financing of the issuer's activities.	576
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7	TREND INFORMATION	292 to 293, 577
9	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES	
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9.2	Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.	233, 270

10	MAJOR SHAREHOLDERS	487
11	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
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11.1.1	Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.	15 to 16, 297, 397 to 566 15; 171; 271 to 440 of the 2023 Universal Registration Document
11.1.3	Accounting Standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.	414 to 431, 528 to 536
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	(c) the cash flow statement:	412 285 of the 2023 Universal Registration Document

	(d) the accounting policies and explanatory notes:	414 to 431 for the consolidated financial statements and 528 to 536 for the parent company financial statements 287 to 303 for the consolidated financial statements and 403 to 411 for the parent company financial statements of the 2023 Universal Registration Document
	(e) Statutory Auditors' report:	515 to 522 for the consolidated financial statements and 560 to 566 for the parent company financial statements 388 to 394 for the consolidated financial statements and 435 to 440 for the parent company financial statements of the 2023 Universal Registration Document
11.1.6	Consolidated financial statements If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.	
	(a) Income statement	406 279 of the 2023 Universal Registration Document
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	(e) Change in shareholder's equity	410 to 411 283 to 284 of the 2023 Universal Registration Document
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11.1.7	Age of financial information The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.	397 271 of the 2023 Universal Registration Document
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12.2	Memorandum and Articles of Association The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.	400, 570 to 576
14.	DOCUMENTS AVAILABLE	577

Crédit Agricole CIB FS

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Crédit Agricole CIB FL

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III. AMENDMENT TO THE GENERAL CONDITION "OPTIONAL SUBSTITUTION OF THE GUARANTOR"

General Condition 17.6 entitled "Optional Substitution of the Guarantor" (pages 236 to 237) is removed and replaced with the following wording:

- (a) “If Securities issued by Crédit Agricole CIB FS or Crédit Agricole CIB FL pursuant to this Programme are guaranteed by Crédit Agricole CIB, Crédit Agricole S.A. may be substituted for Crédit Agricole CIB in its capacity as Guarantor for one or more categories of Securities upon a joint decision by Crédit Agricole S.A. and Crédit Agricole CIB, without the consent of Securityholders. As indicated in the 2024 Universal Registration Document, paragraph 1.4 “INTERNAL RELATIONS AT CRÉDIT AGRICOLE - Internal financial mechanisms” of Chapter 6 “Consolidated financial statements at 31 December 2024” on pages 497 to 522, Crédit Agricole S.A. is the parent company of Crédit Agricole CIB and the central body of the Crédit Agricole Network with which Crédit Agricole CIB is affiliated. If Crédit Agricole S.A. and Crédit Agricole CIB decide to substitute Crédit Agricole S.A. for Crédit Agricole CIB in its capacity as guarantor for one or more categories of Securities (hereafter, in such capacity, the “**Substituted Guarantor**”), Crédit Agricole CIB must notify the holders of such Securities in accordance with the provisions of General Condition **Error! Reference source not found.** (*Notices*) at least thirty (30) days and not more than sixty (60) days in advance and, immediately after the expiration of such notification, the Substituted Guarantor will become the Guarantor for the Securities in place of Crédit Agricole CIB, and the Securityholders will immediately cease to hold any rights or claims on Crédit Agricole CIB. However, no such substitution will take place:
- (i) if Crédit Agricole S.A. does not have at least the same long-term rating as that of Crédit Agricole CIB at the time of the substitution;
 - (ii) if there are payment arrears or there are indications of imminent payment arrears or of payment problems or repayment problems under the Securities;
 - (iii) unless Crédit Agricole S.A. undertakes (A) to hold Securityholders harmless from disadvantageous financial consequences of a difference in the tax and regulatory regime to which Crédit Agricole S.A. is or may be subject and (B) not to pass on to Securityholders the costs associated with the substitution;
 - (iv) if, on the date of such substitution, it results in payments that should be made pursuant to the Securities being subject to a withholding tax or a deduction that should not have been imposed in the absence of such substitution;
 - (v) before Crédit Agricole S.A. grants an unconditional and irrevocable guarantee, substantially in the form of the Guarantee, with respect to Crédit Agricole CIB’s obligations; and
 - (vi) in any event, before Crédit Agricole S.A. concludes any amendments and/or other agreements that may be necessary in order for Crédit Agricole S.A. to be bound by valid and legally binding obligations identical to the valid and legally binding obligations that bound Crédit Agricole CIB pursuant to contractual documents relating to the Securities (other than the Guarantee).
- (b) In the event of a substitution taking place in accordance with this General Condition **Error! Reference source not found.**, a supplement to the Base Prospectus will be published by the Issuer relating to the conditions of the guarantee granted by Crédit Agricole S.A. and the description of Crédit Agricole S.A.

- (c) In the event of a substitution taking place under these conditions and at the effective date of the substitution:
- (i) any reference to Crédit Agricole CIB as Guarantor, for the purposes of conditions applicable to Securities and related contractual documents, will be deemed to be a reference to Crédit Agricole S.A.; and
 - (ii) any reference to the Guarantee, for the purposes of conditions applicable to Securities, and related contractual documents, will be deemed to be a reference to the guarantee granted by Crédit Agricole S.A. for the Securities.
- (d) For the purposes of this General Condition **Error! Reference source not found.**, it is expressly agreed that by subscribing to, acquiring or purchasing the Securities by any means, Securityholders are deemed to have expressly agreed to Crédit Agricole S.A.'s substitution for Crédit Agricole CIB and to Crédit Agricole CIB's release from any of its obligations with respect to the Securities and any related agreements, and are expressly deemed to have accepted such substitution and its consequences."

IV. AMENDMENT OF SECTIONS HEADED "DESCRIPTION OF THE ISSUERS" (PAGES 586-590)

A) Section entitled "Description of Crédit Agricole Corporate and Investment Bank" (page 586) is removed in its entirety and replaced with the following:

"Description of Crédit Agricole Corporate and Investment Bank

Information on Crédit Agricole Corporate and Investment Bank ("**Crédit Agricole CIB**") is set out in Crédit Agricole Corporate and Investment Bank's 2024 Universal Registration Document incorporated herein by reference (see section "*Documents Incorporated by Reference*" of this Base Prospectus).

Crédit Agricole CIB is a limited liability company incorporated in France as a "*société anonyme*" and having its domicile in France.

On 31 December 2024, the authorised and issued fully paid up share capital of Crédit Agricole Corporate and Investment Bank was €7,851,636,342 divided into 290,801,346 ordinary shares with a par value of €27 each.

Except as disclosed on pages 233 and 270 of Crédit Agricole CIB's 2024 Universal Registration Document, as of the date of this Base Prospectus there are no conflicts of interest between any duties to Crédit Agricole CIB of the members of the Board of Directors or the Management Board and their private interests and/or other duties.

To the best of its knowledge and belief, Crédit Agricole CIB complies with the corporate governance regime of France.

The objects of Crédit Agricole CIB as set out in article 3 of its Articles of Association include the power, in France and abroad:

- to enter into any banking transactions and any finance transactions, and more particularly:
 - the receipt of funds, the granting of loans, advances, credit, financing, guarantees, carrying out standard collections, payment and the collection of past due amounts,
 - to provide financial advice particularly regarding financing, debt, subscriptions, issues, investments, acquisitions, disposals, mergers and restructurings operations,
 - the custody, management, purchase, sale, exchange, brokerage, arbitrage of every kind of security, company rights, financial products, derivatives, currencies, goods, precious metals and other securities of any kinds,
- providing any investment services and related services, within the meaning of the French Monetary Code and any subsequent text,
- to establish and to participate in any ventures, associations, corporations, by way of subscription, purchase of shares or equity rights, merger or in any other way,
- to enter into commercial, industrial, securities or real estate transactions, directly or indirectly related to any or all of the above purposes or to any similar or connected purposes,

Crédit Agricole CIB is dependent on the performance of its subsidiaries and Affiliates.

B) Section "Trends" under the "Description of Crédit Agricole CIB Financial Solutions" (pages 587) is removed in its entirety and replaced with the below:

"Description of Crédit Agricole CIB Financial Solutions

Trends

The trends, uncertainties, demands, commitments and events that may impact Crédit Agricole CIB (a description of which is set out on pages 292 to 293 of the 2024 Universal Registration Document, which is incorporated by reference in this Base Prospectus – see section “Documents Incorporated by Reference” of this Base Prospectus) are potentially relevant to Crédit Agricole CIB FS.

B) Sections "Trends" and "Administration and Management" under the "Description of Crédit Agricole CIB Finance Luxembourg S.A." (pages 589 to 590) is removed in its entirety and replaced with the below:

"Description of Crédit Agricole CIB Finance Luxembourg S.A.

Trends

The trends, uncertainties, demands, commitments and events that may impact Crédit Agricole CIB (a description of which is set out on pages 292 to 293 of the 2024 Universal Registration Document, which is incorporated by reference in this Base Prospectus – see section "*Documents Incorporated by Reference*" of this Base Prospectus) are potentially relevant to Crédit Agricole CIB FL.

Administration and Management

The Board of Directors of Crédit Agricole CIB FL consists of the following members:

Name	Function	Principal activities outside of Crédit Agricole CIB FL
Patrick JULIAN	Director	Managing Director – Head of Structured Notes Issuance Platform at Crédit Agricole CIB.
Lukasz MALECKI	Director	Director at Alter Domus.
Maximilian BURG	Director	Manager at Alter Domus.

The business addresses of the local Directors are: 15, Boulevard F.W. Raiffeisen, L-2411 Luxembourg for the local Director Lukasz MALECKI; 31-33 Avenue Pasteur, L-2311 Luxembourg for the local Director Maximilian BURG. The business address is 12 place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France for the French Director Patrick JULIAN.

At the date of this Base Prospectus there are no conflicts of interest between any duties to Crédit Agricole CIB FL of the members of the Board of Directors and their private interests and/or other duties.

To the best of its knowledge and belief, Crédit Agricole CIB FL complies with the corporate governance regime of Luxembourg. Crédit Agricole CIB FL operates under the laws of Luxembourg. "

V. AMENDMENT TO "GENERAL INFORMATION" (PAGES 630 TO 634)

Paragraph (b) under the heading entitled "Documents Available" (pages 630 to 631) is removed and replaced with the below:

"(b) each of (i) in the case of Crédit Agricole CIB, as Issuer and Guarantor, the consolidated and non-consolidated audited financial statements in respect of the financial year ended 2023 and 2024 (with an English translation thereof for the consolidated accounts) and (ii) in the case of Crédit Agricole CIB FS and Crédit Agricole CIB FL, as Issuer, the audited financial statements in respect of the financial years ended 2023 and 2024;"

The paragraphs under the headings entitled "Significant or Material Adverse Change" (page 632), "Legal, Government and Arbitration Proceedings" (page 632) and "Auditors" (pages 632 to 633) in the Section "GENERAL INFORMATION" are entirely removed and replaced with the below:

"Significant or Material Adverse Change

There has been no significant change in the financial position or financial performance of Crédit Agricole CIB Group since 31 December 2024 and no material adverse change in the prospects of Crédit Agricole CIB since 31 December 2024.

There has been no significant change in the financial position or financial performance of Crédit Agricole CIB FS or Crédit Agricole CIB FL since 31 December 2024 and no material adverse change in the prospects of Crédit Agricole CIB FS or Crédit Agricole CIB FL since 31 December 2024. "

"Governmental, Legal and Arbitration Proceedings

Except as disclosed on pages 351 to 352, 485 to 486 and 547 to 549 of the 2024 Universal Registration Document, there are no governmental, legal or arbitration proceedings relating to claims or amounts during at least twelve months prior to the date of this Base Prospectus (including any such proceeding which are pending or threatened of which the Issuers or the Guarantor are aware) which may, or have had in the recent past significant effects on any of the Issuers or the Guarantor, and/or on the Group's financial position or profitability."

"Auditors

Crédit Agricole CIB FS

For the financial year ended on 31 December 2023, the auditors of Crédit Agricole CIB FS are PricewaterhouseCoopers Audit (member of the French *Compagnie nationale des commissaires aux comptes*), 63 rue de Villiers, 92200 Neuilly-sur-Seine, France.

PricewaterhouseCoopers Audit has audited Crédit Agricole CIB FS's accounts (including the cash flow statements contained therein), without qualification, in accordance with generally accepted auditing standards in France for the financial year ended on 31 December 2023.

For the financial year ended on 31 December 2024, the auditors of Crédit Agricole CIB FS are Forvis Mazars SA (member of the French *Compagnie nationale des commissaires aux comptes*), Tour Exaltis, 61 rue Henri Regnault, 92075 Paris La Défense Cedex, France.

Forvis Mazars SA has audited Crédit Agricole CIB FS's accounts (including the cash flow statements contained therein), without qualification, in accordance with generally accepted auditing standards in France for the financial year ended on 31 December 2024.

The auditors of Crédit Agricole CIB FS have no material interest in Crédit Agricole CIB FS.

Crédit Agricole CIB FL

For the financial year ended on 31 December 2023, the auditors of Crédit Agricole CIB FL are Ernst & Young S.A. (member of the Luxembourg *Institut des Réviseurs d'Entreprises*).

Ernst & Young S.A. has audited Crédit Agricole CIB FL's accounts (including the cash flow statements contained therein), without qualification, in accordance with generally accepted auditing standards in Luxembourg for the financial year ended on 31 December 2023.

For the financial year ended on 31 December 2024, the auditors of Crédit Agricole CIB FL are Forvis Mazars (member of the Luxembourg *Institut des Réviseurs d'Entreprises*).

Forvis Mazars has audited Crédit Agricole CIB FL's accounts (including the cash flow statements contained therein), without qualification, in accordance with generally accepted auditing standards in Luxembourg for the financial year ended on 31 December 2024.

The auditors of Crédit Agricole CIB FL have no material interest in Crédit Agricole CIB FL.

Crédit Agricole CIB

For the financial year ended on 31 December 2023, the auditors of Crédit Agricole CIB are (i) Ernst & Young et Autres (member of the French *Compagnie nationale des commissaires aux comptes*), 1-2 Place des saisons, 92400 Courbevoie, Paris-La Défense, France and (ii) PricewaterhouseCoopers Audit (member of the French *Compagnie nationale des commissaires aux comptes*), 63 rue de Villiers, 92208 Neuilly-sur-Seine, France.

Ernst & Young et Autres and PricewaterhouseCoopers Audit have audited Crédit Agricole CIB's consolidated and non-consolidated accounts, in accordance with generally accepted auditing standards in France for the financial year ended on 31 December 2023.

For the financial year ended on 31 December 2024, the auditors of Crédit Agricole CIB are (i) Forvis Mazars SA (member of the French *Compagnie nationale des commissaires aux comptes*), Tour Exaltis, 61 rue Henri Regnault, 92075 Paris La Défense Cedex and (ii) PricewaterhouseCoopers Audit (member of the French *Compagnie nationale des commissaires aux comptes*), 63 rue de Villiers, 92208 Neuilly-sur-Seine, France.

Forvis Mazars SA and PricewaterhouseCoopers Audit have audited Crédit Agricole CIB's consolidated and non-consolidated accounts, in accordance with generally accepted auditing standards in France for the financial year ended on 31 December 2024.

The auditors of Crédit Agricole CIB have no material interest in Crédit Agricole CIB. "