

Annual Report on compensation policy and practices for persons defined in Article L. 511-71 of the French Monetary and Financial Code and, where appropriate, pursuant to Commission Delegated Regulation (EU) 2021/923 of 25 March 2021

Year 2025

1 INTRODUCTION

Crédit Agricole CIB has established a responsible compensation policy that aims to reflect its values while respecting the interests of all the stakeholders, including employees, clients and shareholders.

In light of the specific characteristics of its business lines, its legal entities, and national and international legislation, Crédit Agricole CIB has developed a compensation policy which is internally consistent, gender neutral, and externally competitive on its reference markets, to ensure the bank can attract and retain the talents it needs. Benchmarking with other financial institutions is regularly carried out for this purpose.

Compensation awards, particularly variable ones, aim to reward individual and group performance over time while promoting sound and effective risk management, including ESG risks.

This Compensation Policy aims to reward employees fairly and appropriately for their contribution towards the success of the business and the level of service and performance delivered to the clients of Crédit Agricole CIB. Therefore, the Compensation Policy is designed to avoid conflicts of interest in accordance and, in particular, to ensure that employees do not favour their own or Crédit Agricole CIB's interests to the detriment of the best interests of the clients. The compensation policy of Crédit Agricole CIB promotes sound risk management in compliance with the bank's risk appetite statement and framework approved by the Board.

In accordance with the EBA Guidelines on compensation policy¹, the compensation policy and its implementation are based on the principle of equal pay between male and female employees for the same work or work of equal value.

In particular, the compensation policy may be based on:

- Appropriate documentation of the value of the position;
- Documentation of job titles or salary categories for all staff members or categories of staff;
- The correct determination of the jobs considered to be of equal value;
- The correct implementation of the job classification system (taking into account at least the types of activities, tasks and functions assigned to the position or the staff member, based on identical criteria for all employees, regardless of gender and to be defined in such a way as to exclude discrimination, including gender-based discrimination);
- And the definition of additional aspects taken into account when determining staff compensation (place of assignment, training requirements, hierarchical level, level of education, scarcity, nature of the contract, length of experience, certifications, complementary benefits).

The compensation policy of Crédit Agricole CIB is elaborated within a highly regulated framework specific to the banking sector. As a fundamental principle, Crédit Agricole CIB ensures compliance of its compensation policy with the current legal and regulatory environment at national, European and international levels, notably incorporating provisions of the following regulations:

- Directive 2019/878 of the European Parliament and of the Council of 20 May 2019, transposed in the French Monetary and Financial Code by Order No 2020-1635 of 21 December 2020 ("CRD V Directive");
- Law No. 2013-672 of 26 July 2013 on separation and regulation of banking activities (hereinafter the "French Banking Law");
- The rule enacted by Section 13 of the Bank Holding Company Act, implementing Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (hereinafter the "Volcker Rule");

¹ GL/EBA/2021/04

- Directive 2014/65/UE of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and Regulation 600-2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, transposed into the Monetary and Financial Code by Ordinance No. 2016-827 of 23 June 2016 and Regulation 2017/565 of 25 April 2016 of the European Commission (hereinafter “MiFID II”).

Crédit Agricole CIB incorporates the provisions of the Volcker Rule, the Banking and Financial Separation Act, the MiFID Directive on markets in financial instruments and the European Sustainable Finance Disclosure Regulation (SFDR) on the consideration and integration of sustainability risks, as well as the management of climate and environmental risks. The integration of sustainability issues into the compensation policy contributes to meeting the regulatory requirements as set out in Article 5 of European Regulation 2019/2088 on sustainability-related disclosures in the financial services sector. Thus, Crédit Agricole CIB’s compensation policy does not encourage excessive sustainability risk in investment advisory activities and takes into account the risk-adjusted performance, as well as the voluntary commitments of Crédit Agricole CIB in terms of sustainability issues. Therefore, Crédit Agricole CIB’s compensation policy does not favour advice on financial products that would be detrimental to the protection and primacy of clients’ interests. Instead, it favours a long-term approach to climate and environmental risk management, in line with Crédit Agricole CIB’s risk appetite and strategy.

For employees subject to MiFID, the remuneration policy complies with the provisions of these regulations, particularly regarding the prevention and management of conflicts of interest and adherence to conduct rules. Furthermore, Crédit Agricole CIB’s remuneration policy is designed in such a way as to avoid creating conflicts of interest or incentives that could lead employees to favor their own interests or the interests of the company over those of any client. It aims to include criteria that align the interests of employees and the company with those of clients, particularly for variable components. Crédit Agricole CIB also incorporates qualitative criteria that encourage employees to act in the best interests of clients.

The regulatory requirements apply on the consolidated basis of Crédit Agricole CIB; in case where different regulatory constraints are imposed by a national legislation in a country of the bank’s presence, the more restrictive rules will apply.

This report is produced in line with the requirements of Regulation 2019/876 of 20 May 2019 (Art.450) related to the mandatory disclosures of credit institutions and investment firms.

Crédit Agricole CIB identifies the following categories of staff concerned by the regulatory requirements:

- Staff members who have a significant impact on the risk profile of Crédit Agricole CIB on sub-consolidated level, including employees of its entities (CRD V regulated staff)
- Staff members who have a significant impact on the risk profile of an entity of Crédit Agricole CIB, where the CRD V Directive is applied on individual level to the entity (CRD V locally regulated staff)
- Staff members who have a significant impact on the risk profile of an entity of Crédit Agricole CIB, where other local regulations apply, not linked to the CRD V Directive (Other locally regulated staff).

A certain number of principles of the compensation policy are applicable to all staff of Crédit Agricole CIB; the quantitative data of Part 5 of the report cover only the staff identified in the sense of CRD V Directive at sub-consolidated level of Crédit Agricole CIB.

2 GOVERNANCE

Crédit Agricole CIB compensation policy is reviewed annually by the Executive Management, following a proposal by the Human Resources Division and in accordance with the main guidelines of the Crédit Agricole S.A. Group compensation policy. This policy is also reviewed by the Control Functions in the RPCM (Remuneration Policy Control Meeting). The compensation policy is approved by the Board of Directors, based on a recommendation by the Remuneration Committee.

1. Composition and role of the Remuneration Committee

The Remuneration Committee meets as often as required or at the request of the Chairman of the Board of Directors.

It is composed of at least four members and includes one Director representing employees [for the 2025 exercise]:

Ms. Anne-Laure Noat	: Chairperson of the Committee
Ms. Marlène Dolveck	: member of the Committee
Mr. Luc Jeanneau	: member of the Committee
Mr. Abdel-Liacem Louahchi	: member of the Committee (Director representative of the employees).

The Committee met four times in 2025.

The principal mission of the Remuneration Committee is issuing recommendations to the Board of Directors for approval.

Its recommendations concern:

- The total amount of directors' fees awarded to the members of the Board of Directors, to be submitted to the Shareholders Meeting and the individual attribution of these directors' fees among the members of the Board,
- Ordinary and exceptional compensation, as provided for in the statutes, paid to members of the Board and to its Chairman.

It reviews at least once a year:

- Principles of the compensation policy of Crédit Agricole CIB,
- Compensation, indemnities, benefits in kind and any financial award granted to the CEO and Deputy CEOs. It is responsible for the compensation components of the executive officers mentioned in the management report, in accordance with Article L.225-102-1 of the Commercial Code,
- Principles governing the variable compensation of the employees of Crédit Agricole CIB (composition, base, maximum limit, payment conditions, form and date of payment), as well as the total envelope of variable compensation; the Remuneration Committee is informed of the details of attribution if above a threshold proposed by the Executive Management.

As part of its duties, the Remuneration Committee is also in charge of:

- Directly controlling the compensation of the employees heading the risk management and the compliance functions,
- Review the compensation policy of Crédit Agricole CIB, notably the compensation which could have an impact on the bank's risk profile,
- Report to the Board of Directors on its annual review of the compensation policy and principles, as well as the verification of their compliance with applicable regulations.

2. Role of the control functions

In compliance with the principles of the Group policy, the control functions contribute, jointly with the Human Resources Division, in incorporating risk management in the compensation decisions, notably in identifying the regulated population, compliance with the regulatory norms and the control of the conduct risk. In addition, as for all the support functions, the variable remuneration envelopes of the control functions are defined on the basis of objectives specific for the control functions, and independent of the results of the business areas they control.

The implementation of the compensation policy is subject to annual control of the Group General Inspection.

3. Alignment of compensation with risks

The risk alignment process consists of three sub-processes: performance and risks measurement, attribution and payout. At each stage of the risk alignment process, variable compensation is adapted to reflect current and future risks. Crédit Agricole CIB ensures that risk-taking incentives are duly offset by risk management incentives.

The alignment of compensation with risks is achieved by the following measures:

(i) Performance and risks measurement:

- Variable compensation packages take into account all risks, including liquidity risk, as well as the and cost of capital, in accordance with regulatory principles, and are defined in a way to hinder Crédit Agricole CIB's ability to strengthen its capital as needed
- The performance is assessed on the basis of quantitative and qualitative criteria, taking into account compliance with credit risk limits and mandates, respecting the interests of the clients, and compliance with internal rules.

(ii) Variable compensation attribution process:

- The variable compensation is allocated on a discretionary basis, taking into account collective and individual quantitative and qualitative performance,
- In certain cases, the variable compensation may be reduced to zero, if justified in view of the performance and degree of compliance with the applicable internal regulations and rules.

(iii) Risk assessment:

All Crédit Agricole CIB employees are subject to a risky behaviour assessment carried out each year by the Risk and Compliance Departments. The results of these controls are shared with management upstream of the evaluation and compensation campaigns.

Incidents identified during the control of risky behaviour have an impact on the annual performance and may even lead to an adjustmet of the amount of the proposed remunartion, which for the most serious incidents may equate to a reduction of the variable compensation to zero and/or the application of the malus or clawback clause.

(iv) Payment of variable compensation

- Above a certain variable compensation threshold, the latter necessarily includes a deferred portion at a progressive rate, vesting on a *pro rata* basis and paid in part in the form of financial instruments indeced to the Crédit Agricole S.A. share price. Each vesting is subject to the fulfilment of performance, presence, and risk management conitions.
- Employees identified as risk takers at the Crédit Agricole CIB or at the level of one of the entities are subject to stricter rules applied to their variable compensation (higher deferral rate, longer deferrals, attribution of a greater share in the form of financial instruments).

3 PRINCIPLES OF THE COMPENSATION POLICY APPLICABLE TO ALL EMPLOYEES OF CRÉDIT AGRICOLE CIB

The compensation of Crédit Agricole CIB Group's employees is made up of the following components:

- Fixed compensation;
- Annual variable individual compensation;
- Collective variable compensation;
- Long-term variable compensation;
- Supplementary pension and health insurance plans; and
- Benefits in kind.

An employee may be eligible to all or some of these elements, depending their responsibilities, skills, performance and location.

Attribution of compensation elements is based on internal equity and on external market references and also takes into account collective and individual qualitative and quantitative performance.

The qualitative aspect of performance includes notably the evaluation done by the control functions; in case of an incident related to compliance with rules and procedures and risk limits, the attribution of remuneration elements takes it into account. The impact on remuneration in case of conduct risk is reviewed and validated on annual basis by the General Management.

1. Fixed compensation

Fixed compensation rewards employees for the responsibilities entrusted to them, as well as for the competencies used to exercise these responsibilities, in a manner that is consistent with the specificities of each business line in their local market.

These responsibilities are defined by a remit and contributions, a level within the organization and expected skills and experience.

Fixed compensation is set at a sufficient level to allow for variable compensation not to be paid in the case of underperformance.

Fixed compensation includes base salary, as well as of any other recurrent compensation components not linked to performance.

2. Individual annual variable compensation

Variable compensation is directly linked to individual and collective annual performance. Individual performance is assessed based on the achievement of qualitative and quantitative objectives defined at the beginning of each performance year and includes an assessment of whether the employee acted in the clients' best interests. More generally, compliance with internal rules and procedures and with the applicable legislation (regulatory requirements) is a key factor of assessment of the employee's performance.

Collective performance is based on the determination of a firmwide envelope which is then broken down by business line. This envelope is defined in a way which does not limit the capacity of Crédit Agricole CIB to strengthen its equity capital as required. It takes into account all risks, including liquidity risk, cost of capital, in line with regulatory principles.

Variable compensation includes bonus, as well as of any other individual compensation component linked to performance, including guaranteed variable compensation.

2.1. Definition of variable envelopes

In order to define its global variable compensation envelope, Crédit Agricole CIB uses a multi-criteria approach which is based on the analysis of performance and of risks, control objectives and financial situation, including maintaining a sound capital base and liquidity.

The variable remuneration envelope is defined taking into account all the performance and risks indicators, including:

- Revenue,
- Direct and indirect expenses,
- Cost of risk,
- Cost of capital,

The Contribution is defined by the following formula, based on standard accounting definitions:

Net Banking Income (NBI) – direct and indirect expenses excluding bonuses – cost of risk – cost of capital before taxes

- NBI is calculated net of liquidity cost.
- The cost of risk is understood to be the provisions for default.
- The cost of capital, allowing to take into account the return on equity specific to a business line, is calculated by applying the following formula:

Risk-Weighted Assets (RWA) X Supply rate of capital (Tier 1 ratio target) X β (the coefficient that measures the market risk of a business line and that allows for an adjustment of the Tier 1 ratio according to the capital requirement that is linked to the business line).

The Payout ratio corresponds to the ratio between the variable compensation envelope and the amount of Contribution.

The global envelope defined as above is then split between business lines, control and support functions of Crédit Agricole CIB, depending on criteria relevant for each function or team, defined and documented in a detailed manner, and linked to:

- Quantitative performance, including creation and development of long-term competitive advantage for the Group,
- Management of underlying risks,
- Qualitative performance of a business line or function,
- Situation on the external market.

For each performance year. Crédit Agricole CIB verifies that attribution of variable compensation is compatible with maintaining a sound capital base, and that the bank meets the combined buffer requirement (Art.141 p.2 of the European Directive 2013/36/UE of 26 June 2013).

2.2. Individual bonus award

Individual bonuses are awarded within envelopes attributed by business line or support function; individual attribution by employee is discretionary and decided by the management, taking into account a global evaluation of individual and collective performance, both quantitative and qualitative.

To avoid a situation of a conflict of interest, or failure of an employee to take into account the interests of a client, there exists no direct and automatic link between the commercial and financial results of an employee and their variable compensation.

Individual attribution of variable compensation takes into account eventual cases of non-compliance with rules and procedures and risk limits, as identified within the framework of Conduct risk evaluation process in place in Crédit Agricole CIB.

In certain cases, other elements of variable compensation may be awarded in addition to the individual bonus, as is the case for Senior executives.

2.3. Guaranteed variable compensation

Guaranteed variable remuneration is exceptional, and can only be attributed if the bank has a sound and strong capital base. The amount of variable compensation may be guaranteed in the context of external recruitment or a retention. Guaranteed variable compensation can take the form of “guaranteed bonus”, “sign-on bonus”, or “retention bonus”.

In the context of external recruitment, variable remuneration guarantee cannot be extended for longer than the first year of employment.

Retention bonuses may be awarded for a pre-determined period and under specific circumstances (such as restructuring, closure or transfer of activity).

Attribution of guaranteed variable remuneration is subject to the payment conditions applicable for the performance year, and may entail deferral of a part of the remuneration.

2.4. Buy-out of deferred variable compensation

In case of an external recruitment, Crédit Agricole CIB may compensate the loss of unvested deferred variable attributed by the previous employer and forfeited following a termination of the labour contract.

The bank may grant a buy-out of deferred compensation provided that it has a sound and strong capital base.

All the conditions applicable to variable compensation also apply to buy-outs of deferred compensation, i.e. deferred compensation, allocation in the form of financial instruments, presence and performance conditions, malus and clawback, as described in the deferred variable remuneration Plan Rules.

2.5. Ratio between fixed and variable remuneration

For the staff identified as regulated in the sense of Directive 2019/878/UE of the European Parliament and the Council of 20 May 2019, the maximum attributable variable remuneration for the performance year is equal to the employee's fixed compensation. The maximum ratio may be increased to 200% of the fixed compensation by the decision of the General Shareholders Meeting.

In alignment with the regulated staff, the variable of all other employees of Crédit Agricole CIB is limited at 200% of their fixed compensation.

2.6. Payment of the variable remuneration

In order to align the interests of all employees of Crédit Agricole CIB with the bank's long-term objectives, and to ensure sound and prudent risk management, a part of the variable compensation of all employees of Crédit Agricole CIB is deferred over time, if above a threshold.

- (i) The rules and conditions for payment of the variable compensation of the regulated staff are described in Chapter III of the Remuneration Policy.
- (ii) For non-regulated staff, the variable remuneration is split into vested part and part deferred over three years.

The deferred part vests by equal instalments each year: 1/3 in year Y+1, 1/3 in year Y+2 and 1/3 in year Y +3 where the performance year is Y, provided the vesting conditions are met:

- Performance condition;
- Presence condition;
- Compliance with internal rules and risk limits.

The deferred variable compensation is attributed in the form of cash, 50% of which is indexed at the share price of Crédit Agricole S.A.

- (iii) If, within five years after payment of the variable compensation, it is discovered that an employee: (i) participated in, or was responsible for, or contributed to a significant loss for Crédit Agricole or its clients; or (ii) was responsible of a significant breach of internal or external rules or procedures, Crédit Agricole CIB reserves the right to demand repayment or 'clawback' of all or part of the amounts paid, subject to enforceability under applicable local law.
- (iv) The employees of Crédit Agricole CIB are not authorised to transfer the downside risks of variable remuneration to another party through hedging or any type of insurance to undermine the risk alignment effects embedded in their remuneration arrangements.

2.7. Variable compensation of employees subject to specific regulations

- (i) Employees whose activities are subject to a mandate

Variable compensation is awarded so as not to reward or encourage prohibited trading activities, but may reward the generation of revenue or the supply of services to clients. Any award must comply with internal policies and procedures, including but not limited to the Volcker rule compliance manual.

Individual performance bonuses are based on a number of factors including, but not limited to an assessment of the attainment of pre-defined individual and collective targets, which are set for employees in strict compliance with the terms of the mandate they manage.

- (ii) Employees participating in providing services to clients

The remuneration policy of employees involved in the provision of services to clients aims to encourage responsible business conduct, fair treatment of clients as well as to avoid conflict of interest in the relationships with clients. Notably, the annual performance appraisal and/or the remuneration awarded to employees take into account the opinion of the control functions, in case of an incident related to provision of services to clients.

- (iii) Control functions

In order to prevent potential conflict of interests, the compensation of the control functions is defined independently of the compensation of the employees of the business lines for which they validate or review the operations. Their compensation envelopes are defined according to market practices.

The Crédit Agricole CIB Compensation Committee, as part of its remit, ensures compliance with the principles of determining the compensation of the Heads of risk and compliance.

3. Collective variable compensation

Crédit Agricole CIB has been implementing for many years a policy aiming to involve the employees collectively in the results and the performance of the bank. For this purpose, a collective variable compensation system (discretionary and mandatory profit sharing) was set up in France. Similar arrangements aiming to share the bank results with all members of staff may be also set up in the international entities.

4. Long-term variable compensation

This variable compensation component federates, motivates and increases loyalty. It complements the annual variable compensation mechanism by rewarding the long-term collective performance of the Group. It includes several components differentiated according to the level of responsibility in the organisation:

- 1) Employee shareholding, open to all employees, subject to conditions defined by the Board of Directors of Crédit Agricole S.A.;
- 2) Long-term compensation in shares and/or share-linked cash subject to performance conditions based on economic, financial and social criteria defined in line with the long-term strategy of the Crédit Agricole S.A. Group. It is reserved for Group senior and key executives.

5. Pension, life and health insurance plans

Depending on the country and the relevant market practices, Crédit Agricole CIB undertakes to provide its employees with social security coverage that is designed to:

- Assist with setting up retirement income or savings;
- Provide a reasonable level of social security coverage for employees and their family.

These benefits are a routine part of the remuneration packages, put in place for all employees of Crédit Agricole CIB including its international entities. Benefits are subject to collective arrangements, complementing the mandatory regimes, specific to each country where a Crédit Agricole CIB entity is located.

6. Benefits in kind

In certain cases, the total compensation also includes benefits in kind. This includes notably:

- Providing a company car depending on the employee's level of responsibility;
- Benefits designed to cover the difference in the cost of living for expatriate populations.

Depending on country, these benefits may be complemented by other arrangements designed to provide a simulating working environment and ensure a healthy work-life balance.

4 PRINCIPLES OF REMUNERATION POLICY APPLICABLE TO EMPLOYEES OF CREDIT AGRICOLE CIB, CONSIDERED REGULATED CRD V

In line with the regulations applicable to the credit institutions and investment firms, and in consistency with the general principles of the Group, Crédit Agricole CIB identifies its risk takers, i.e. employees whose professional activities have a significant impact on the risk profile of Crédit Agricole CIB.

The identification of risk takers at the level of Crédit Agricole CIB is compliant with Article 92 of Directive 2013/36/EU of the European Parliament and the Council of 26 June 2013, amended by Directive (EU) 2019/878 of 20 May 2019 (hereafter referred to as “CRD V”). In the countries where national regulators enforce similar requirements, based on the Guidelines of the Financial Stability Board, the entities of Crédit Agricole CIB also apply the local remuneration requirements.

The remuneration policy applicable to material risk takers aims at promoting sound and efficient risk management, preventing risk of conflict of interest and does not encourage risk-taking above the limit which is considered acceptable for the bank.

1. Scope of application

The identification of employees considered as risk takers in the sense of CRD V Directive is a joint process between Crédit Agricole CIB and Crédit Agricole S.A., and between the Human Resources department and the control functions of Crédit Agricole CIB. This process is subject to annual review.

In Crédit Agricole CIB, in application of Delegated Regulation of the European Commission (EU) 2021/923 of 25 March 2021, the following categories of personnel are considered identified:

- Members of the Management body and senior management,
- Employees with managerial responsibility over the control functions or material business units,
- Heads of key business lines,
- Heads of key support functions,
- Employees with authority to take decisions on significant credit risk exposures or trading book transactions,
- Employees entitled to significant remuneration for the preceding performance year,
- The President and permanent members of the NAP Committee;
- Any other employee considered as having a significant impact on the risk profile of Crédit Agricole CIB, as identified by Risk and Permanent Control, Compliance and Human Resources divisions, and validated by the senior management.

In addition, employees may be identified as risk takers at the level of a local entity, as defined by the relevant local legislation.

2. Compensation policy for risk-takers

The compensation policy for the risk takers aims to promote sound risk management and to involve the employees in the mid- and long-term performance of Crédit Agricole CIB.

In compliance with the regulatory requirements, the compensation policy has the following characteristics:

- (i) The total amount of variable compensation is defined taking into account the performance of the employee and of the operation unit as well as the performance of the bank as a whole, based on both financial and non-financial performance criteria;

- (ii) In the same way as for all staff, the amounts of variable compensation and their distribution do not limit the bank's ability to strengthen its equity capital as required;
- (iii) The variable compensation cannot be above 100% of the fixed compensation. The Shareholders Meeting can approve a higher maximum ratio, provided that the total variable component does not exceed 200% of each employee's fixed compensation. The Shareholders Meeting of Crédit Agricole CIB of May 4th 2020 voted a resolution establishing the maximum ratio between the variable and fixed compensation at 200% for the remuneration attributed for 2020 onwards, until a new decision is voted by the Shareholders Meeting;
- (iv) When variable compensation is above 50 000 EUR or above 1/3 of total compensation, a part of it representing 40% to 60% is deferred over 4 to 5 years and is vested on pro-rata basis in equal instalments, the vesting being subject to performance, presence and risk management conditions. If a national competent authority imposes stricter proportionality criteria, the stricter rules apply to the risk takers within the scope of the national regulation;
- (v) 50% of the variable compensation is attributed in the form of financial instruments (indexed on the share of Crédit Agricole S.A.). The attribution of 50% in the form of instruments applies both to the vested part and to each instalment of the deferred part of variable compensation;

Vesting of variable compensation attributed in the form of financial instruments is followed by a retention period of six months. It is prohibited for the employees to hedge or use any form of insurance which could undermine the risk alignment effects embedded in the compensation arrangements;
- (vi) If during the five years following the payment of a deferral instalment, the bank discovers that the employee: (i) is responsible for or contributed to actions that led to significant losses for Crédit Agricole CIB or its clients, or (ii) committed a breach of internal or external rules and procedures, Crédit Agricole CIB reserves the right, subject to feasibility under the applicable local labour legislation, to claw back all or part of the amount already paid to the employee.

5 QUANTITATIVE INFORMATION ON REMUNERATION OF SENIOR MANAGEMENT AND IDENTIFIED MEMBERS OF STAFF, REMUNERATED BY CRÉDIT AGRICOLE CIB

5.1 Identification of members of staff whose professional activities have a material impact on the risk profile of Crédit Agricole CIB

On sub-consolidated basis², Crédit Agricole CIB identifies for 2025:

- 566 directors and employees of CACIB
- 84 employees of Indosuez Wealth Management, Private Banking entity of the Group Crédit Agricole CIB, who have a material impact on the risk profile of the sub-consolidating institution,

in the sense of Directive 2019/878 of the European Parliament and Council of 20 May 2019 of Commission Delegated Regulation 2021/923 of 25 March 2021.

5.2 Remuneration attributed for the results of 2025

The remuneration attributed for the results of the performance year 2025 to CRD V risk-takers, as defined above, is split into the following categories (in M€):

M EUR	Management body in Supervisory function	Management body in Management function	Investment banking	Retail banking	Asset Management	Corporate functions	Independent Control functions	Others	Total
Number of identified staff	19	5	519	20	11	15	39	22	650
Total fixed remuneration	0,5	2,5	153,7	7,1	3,3	3,6	11,0	4,0	185,7
Of which: cash-based	0,5	2,5	153,7	7,1	3,3	3,6	11,0	4,0	185,7
Of which: shares or equivalent share-linked instruments	-	-	-	-	-	-	-	-	-
Total variable remuneration	0,0	3,2	189,1	4,4	1,8	2,5	7,7	1,1	209,9
Of which: cash-based	0,0	1,4	94,8	2,2	0,9	1,3	3,9	0,6	105,1
Of which deferred	0,0	0,6	42,2	1,0	0,2	0,5	1,6	0,3	46,4
Of which: shares or equivalent share-linked instruments ⁽¹⁾	0,0	1,9	94,4	2,2	0,9	1,1	3,8	0,5	104,8
Of which deferred	0,0	1,3	42,2	1,0	0,7	0,5	1,6	0,3	47,5
Total remuneration	0,6	5,7	342,8	11,5	5,2	6,1	18,7	5,1	395,6

(1) Crédit Agricole S.A. shares or Crédit Agricole S.A. share-linked instruments.

² Consolidated basis corresponds to the consolidated at the level of Crédit Agricole Group

5.3 Amounts of unvested variable remuneration

Amounts of unvested deferred remuneration (in M€):

M EUR	Total amount of deferred variable remuneration ⁽¹⁾	Deferred variable remuneration vested in 2026	Deferred variable remuneration not vested in 2026
Management body in Management function	5,8	1,1	4,7
<i>Of which: cash-based</i>	2,1	0,4	1,7
<i>Of which: shares or equivalent</i>	3,7	0,7	3,1
Other identified staff	251,3	57,2	194,1
<i>Of which: cash-based</i>	125,4	28,7	96,7
<i>Of which: shares or equivalent</i>	125,9	28,6	97,4

(1) Unvested deferred remuneration awarded for the performance year 2025 and unvested deferred remuneration awarded for previous performance years

5.4 Deferred remuneration paid or reduced through 2025 performance adjustments

Amounts of deferred remuneration, paid or reduced after adjustments for performance (in M€):

M EUR	Deferred variable remuneration vested in 2026	Total amount of implicit adjustments made ⁽²⁾	Total amount of explicit adjustments made ⁽³⁾	Total amount of deferred variable remuneration awarded before the reference year and vested in 2026	Total amount of deferred variable remuneration granted before the reference year vested in 2026 and subject to a retention period
Management body in Management function	1,1	0,0	0,0	1,1	0,7
<i>Of which: cash-based</i>	0,4	0,0	0,0	0,4	0,0
<i>Of which: shares or equivalent</i>	0,7	0,0	0,0	0,7	0,7
Other identified staff	57,2	2,1	0,2	59,5	25,3
<i>Of which: cash-based</i>	28,7	0,0	0,0	28,7	0,0
<i>Of which: shares or equivalent</i>	28,6	2,1	0,2	30,8	25,3

(2) Theoretical implicit adjustments linked to the evolution of the share price of Crédit Agricole SA between the attribution date and the vesting date. The payment share price will be known at the end of the retention period.

(3) Explicit adjustments related to the achievement of performance conditions of the year 2025.

5.5 Amounts awarded as part of recruitment packages and paid as severance during 2025

K EUR	Management body in Supervisory function	Management body in Management function	Investment banking	Retail banking	Asset Management	Corporate functions	Independent Control functions	Others	Total
Guaranteed bonus									
Number of identified staff	0	0	6	0	0	0	0	0	6
Total amount	0	0	2 774	0	0	0	0	0	2 774
Severance payments awarded during the financial year ⁽¹⁾									
Number of identified staff	0	0	5	0	0	1	0	1	7
Total amount	0	0	1 222	0	0	52	0	1 222	2 496
Of which paid during the financial year	0	0	1 222	0	0	52	0	1 222	2 496
Of which highest payment awarded to a single person	0	0	647	0	0	52	0	1 222	1 921

(1) Severance paid at the termination of contract is exempted from the variable compensation requirements.

5.6 Guaranteed severance payment

The amount of severance payments guaranteed during the financial year, the number of beneficiaries of those payments and the highest payment that was awarded:

	2025
Amount of guaranteed severance	0
Number of beneficiaries	0
Highest individual guarantee awarded	0

5.7 Number of members of the management body and the identified staff who have been awarded total compensation of EUR 1 Mln or more

	France	EEA	Excl. EEA
Equal to or above 1 000 000 € and below 1 500 000 €	13	4	27
Equal to or above 1 500 000 € and below 2 000 000 €	5	1	2
Equal to or above 2 000 000 € and below 2 500 000 €	0	0	3
Equal to or above 2 500 000 € and below 3 000 000 €	0	0	0