

04 January 2017

To : **To : "Fiscal Agent", "Principal Paying Agent", and " Calculation Agent);**
To : Noteholders

Crédit Industriel et Commercial
Emission de F 500 000 000 (€76 224 508) de,
Titres subordonnées à durée indéterminée
dont le Code Isin est le : FR0000584377;
(the "Notes")

Pursuant to the Terms and Conditions of the Notes ("Note d'Information"), notice is hereby given to the principal paying agent, paying agent, the calculation agent and the noteholders that EUR 57 264 305 have been repurchased by the Issuer for cancellation.

We hereby instruct you as fiscal agent, to authorise Euroclear France to cancel the Notes.

Outstanding nominal amount after cancellation: EUR 18 960 203.

Unless otherwise defined in this notice, capitalised terms used in this notice shall have the meaning given to them in the Terms and Conditions of the Notes.

Yours faithfully,

For and on behalf of: **Crédit Industriel et Commercial S.A**

By: **Hervé BRESSAN**
Duly authorised