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Press release

Villejuif, on October 25, 2021

**CREDIT LYONNAIS ANNOUNCES THE CONVENING OF A GENERAL MEETING OF THE HOLDERS OF ITS**

**Undated participating notes issued on October 22, 1984  
(ISIN: FR0000140071)**

**Undated subordinated notes issued on November 4, 1985  
(ISIN: FR0000584997)**

**TO OBTAIN THEIR APPROVAL FOR THE INCLUSION OF AN EARLY REDEMPTION OPTION AT PAR, EXERCISABLE BY CREDIT LYONNAIS, IN THE TERMS AND CONDITIONS OF THE SECURITIES THEY HOLD**

**AND ANNOUNCES THAT IT IS CONSIDERING THE POSSIBILITY OF THE REDEMPTION OF ITS**

**Undated subordinated notes issued on January 5, 1987  
(ISIN: FR0000165912)**

Crédit Lyonnais (the “**Issuer**”) today announces the convening of a general meeting of holders (each a “**General Meeting of Holders**”):

- of its undated participating notes (*titres participatifs*) issued on October 22, 1984, with an amount outstanding of approximately €60 million as of June 30, 2021 (ISIN: FR0000140071) (the “**1984 TPs**”); and
- of its undated subordinated notes issued on November 4, 1985, with an amount outstanding of approximately €61 million as of June 30, 2021 (ISIN: FR0000584997) (the “**1985 TSDIs**”).

Each of the General Meetings of the Holders is convened on November 15, 2021 (and in the absence of a quorum, on November 29, 2021 on second meeting), at the time indicated below, at 20 avenue de Paris, 94811 Villejuif, France :

*Time of Meeting on November 15, 2021 (first meeting):*

- General Meeting of 1984 TPs Holders: 9:00 am (Paris time);
- General Meeting of 1985 TSDI Holders: 10:00 am (Paris time).

*Time of the meeting on November 29, 2021 (second meeting):*

- General Meeting of 1984 TPs Holders: 9:00 am (Paris time);
- General Meeting of 1985 TSDI Holders: 10:00 am (Paris time).

The notices of each of the General Meetings of Shareholders (on first meeting) are attached to this press release.

The purpose of these consultations is to obtain the approval of the relevant holders for the inclusion of an early redemption option at par, exercisable by the Issuer, in the terms and conditions of the instruments they hold, as detailed in each notice of meeting.

In accordance with Articles 484 and 486 of Regulation (EU) No. 575/2013, (as amended, the “**CRR**”), the 1984 TPs and 1985 TSDIs will lose, as of January 1, 2022, the benefit of the grandfathering clause that allowed them to be recognized as Tier 2 capital.

If, for a given note, the proposed amendments are adopted by the relevant General Meeting of Holders on first or second meeting, Crédit Lyonnais will pay to each holder of the 1984 TPs or the 1985 TSDIs (as the case may be), a cash amount in euros equal to 0.05% of the total nominal amount of the 1984 TPs or the 1985 TSDIs (as the case may be) held by such holder, regardless of whether such holder has voted in favour of the amendments presented to the relevant General Meeting of Holders and regardless of whether he did not vote at all.

Subject to the adoption of the resolutions submitted to the vote of the holders, Crédit Lyonnais intends to exercise the early redemption options that would be introduced in the terms and conditions of the 1984 TPs and the 1985 TSDIs following these consultations. The holders of 1984 TPs or 1985 TSDIs will, as the case may be, be formally notified of the implementation of the early redemption of the notes they hold, in accordance with their terms and conditions.

In accordance with the applicable regulation, Crédit Lyonnais has requested and obtained the prior permission of the European Central bank to redeem the 1984 TPs and the 1985 TSDIs early.

For the same reasons as those set out above, Crédit Lyonnais may also decide to redeem all of its perpetual undated subordinated notes issued on January 5, 1987, of which the amount outstanding was approximately €80 million as of June 30, 2021 (ISIN: FR0000165912) (the “**1987 TSDIs**”), with effect from January 5, 2022, on the terms and conditions and at the price set out in the documentation of these notes. In accordance with the applicable regulation, Crédit Lyonnais has requested and obtained the prior permission of the European Central bank to redeem the 1987 TSDIs early.

For more information on Crédit Lyonnais, please visit its website: <https://www.lcl.fr/decouvrir-lcl/informations-financieres>.

#### **WARNING**

*This press release does not constitute an offer to purchase, or the solicitation of an offer to sell, the 1984 TPs, the 1985 TSDIs or the 1987 TSDIs in the United States, Canada, Australia or Japan or in any other jurisdiction. The distribution of this press release in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves of and observe any such restrictions.*

*No communication or information relating to the redemption of the 1984 TPs, the 1985 TSDIs or the 1987 TSDIs may be distributed to the public in any jurisdiction in which registration or approval is required. No action has been or will be taken in any country where such action would be required. The redemption of the 1984 TPs, the 1985 TSDIs or the 1987 TSDIs may be subject to specific legal and regulatory restrictions in certain jurisdictions. Crédit Lyonnais disclaims all liability for any violation by any person of such restrictions.*

*This announcement is a marketing communication; and neither this press release nor any notice or other document made public and/or delivered, or which may be made public and/or delivered to holders of the 1984 TPs, the 1985 TSDIs or the 1987 TSDIs in connection with the redemption of such instruments is or is intended to be a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the “**Prospectus Regulation**”). No prospectus will be published in connection with the redemption of the 1984 TPs, the 1985 TSDIs or the 1987 TSDIs for the purposes of the Prospectus Regulation.*

*This press release does not and shall not under any circumstances constitute an offer of securities to the public by Crédit Lyonnais or a solicitation of the public in connection with any offer in any jurisdiction, including France.*

*\*The ISIN number is included solely for the convenience of holders of the securities. No warranty is given as to the accuracy or correctness of the ISIN number as contained herein.*

ANNEX 1

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “**Issuer**”)

**NOTICE OF GENERAL MEETING OF THE HOLDERS OF:**

391,505 undated participating notes (*titres participatifs perpétuels*) issued on October 22, 1984, with a total outstanding amount of approximately €60,000,000

ISIN : FR0000140071

(the “**Undated Participating Notes**”)

NOTICE IS HEREBY GIVEN that, pursuant to the Terms and Conditions (as defined below) a meeting of the holders of Undated Participating Notes (the “**Noteholders**”) is convened by the managing director of the Issuer **on Monday November 15, 2021 at 9:00 a.m. (Paris time) at 20 avenue de Paris, 94811 Villejuif, France**, for the purpose of deciding on the agenda set forth below (the “**Noteholders’ General Meeting**”).

This notice is given to you as a holder of one or several Undated Participating Notes in accordance with the terms and conditions set out in an information memorandum relating to the Undated Participating Notes dated September 18, 1984 (the “**Terms and Conditions**”).

## AGENDA

You will be asked to authorize certain amendments to the Terms and Conditions in order to allow the inclusion of an early redemption option at par, exercisable at the option of the Issuer, in the Terms and Conditions of the Undated Participating Notes (the "**Proposed Resolution**").

The text of the Proposed Resolution is presented herein. If adopted:

- the Issuer intends to exercise the early redemption option for the purpose of redeeming the Undated Participating Notes in full, in accordance with the terms of the Proposed Amended Redemption Clause (as defined below) attached to this notice; and
- subject to the approval of the Proposed Resolution at the Noteholders' General Meeting held on first or second meeting, the Issuer shall pay to each Noteholder a cash amount in euros of 0.05% of the total nominal value of the Undated Participating Notes held by such Noteholder, whether or not such Noteholder voted in favor of the Proposed Resolution at the relevant Noteholders' General Meeting or did not vote at all. Such payment will occur on or about November 22, 2021 if the Proposed Resolution is approved at the Noteholders' General Meeting held on first meeting, or on or about December 6, 2021 if the Proposed Resolution is approved at the Noteholders' General Meeting held on second meeting.

Please note the following important dates relating to the Noteholders' General Meeting held on first meeting:

<b>Events</b>	<b>Dates</b>
Deadline for receipt of Voting Forms by the Centralization Agent for the Noteholders' General Meeting held on first meeting	November 11, 2021
Deadline for receipt of the confirmations of book entry by the Centralization Agent for the Noteholders' General Meeting held on first meeting	November 15, 2021 at 00:01 a.m.
Noteholders' General Meeting first meeting	November 15, 2021 at 9:00 a.m.
Announcement of the decision of the Noteholders taken at the Noteholders' General Meeting held on first meeting	As soon as possible following November 15, 2021
Payment of the Participation Payment (as defined below) if the Resolution is adopted at the Noteholders' General Meeting held on first meeting	On or about November 22, 2021

The text of the Proposed Resolution is as follows:

**Proposed Resolution**

**Authorization of the modification of the Terms and Conditions of the Undated Participating Notes in order to insert an early redemption option at par exercisable at the Issuer's option**

The Noteholders' General Meeting, acting in accordance with the Terms and Conditions and the quorum and majority rules applicable to general meetings under French law, having taken formal note of the report of the managing director of the Issuer, decides:

- to modify the Terms and Conditions of the Undated Participating Notes to include an early redemption option exercisable at par, at the option of the Issuer, which will allow the Issuer to decide at its discretion, at any time, to redeem the Undated Participating Notes at their nominal value (plus interest accrued but unpaid to the date of such early redemption), in accordance with the terms of the proposed amended redemption clause attached to this notice (the "**Proposed Amended Redemption Clause**"), it being specified that, in the Proposed Amended Redemption Clause, added paragraphs appear underlined and existing unchanged paragraphs do not show any revision marks.

This modification to the Terms and Conditions shall be effective as of the date this resolution is adopted by the Noteholders' General Meeting.

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This notice is issued by the Issuer in accordance with the Terms and Conditions and the rules applicable to the meeting of general meetings of holders of Undated Participating Notes.

***Rationale for the proposed amendments***

In accordance with Articles 484 and 486 of Regulation (EU) No. 575/2013 (as amended, the "**CRR**"), the Undated Participating Notes will lose, as of January 1, 2022, the benefit of the grandfathering clause that allowed them to be recognized as Tier 2 capital.

Subject to the adoption of the Proposed Resolution, the Issuer intends to exercise the early redemption option that would be introduced in the Terms and Conditions following the consultation of the Noteholders.

In accordance with the applicable regulation, the Issuer has requested and obtained the prior permission of the European Central bank to redeem early the Undated Participating Notes.

### ***Documents available for inspection by Noteholders***

In accordance with articles L.228-37, L.228-69 and R.228-76 of the French Commercial Code, each Noteholder or its representative, as the case may be, has the right, as from the date hereof, to consult or make a copy of the texts of the Proposed Resolution and the managing director's report which will be presented at the Noteholders' General Meeting, both of which will be available for inspection by the Noteholders:

- at the central headquarters of the Issuer (20, avenue de Paris, 94811 Villejuif, France); and
- on the website of the Issuer (<https://www.lcl.fr/decouvrir-lcl/informations-financieres>).

*Documents available for review as from the date of this notice of meeting:*

- the Proposed Resolution (the text of which is reproduced on page 3 of this notice);
- the report of the managing director of the Issuer on the Proposed Resolution (a copy of which is attached hereto);
- the Proposed Amended Redemption Clause (a copy of which is attached hereto); and
- this notice of meeting.

### ***Participation Payment***

Subject to the approval of the Proposed Resolution at the Noteholders' General Meeting held on first or second meeting, the Issuer will pay to each Noteholder a one-off cash amount, in euros, equal to 0.05% of the total nominal value of the Undated Participating Notes held by such Noteholder (the "**Participation Payment**"), whether or not such Noteholder voted in favor of the Proposed Resolution at the Noteholders' General Meeting or did not vote at all.

If the quorum is not met or if the Proposed Resolution is not approved at the Noteholders' General Meeting held on first or second meeting, the Participation Payment shall not be due or payable to any Noteholder, whether or not such Noteholder voted in favor of the Proposed Resolution at the Noteholders' General Meeting.

If the Proposed Resolution is approved at the Noteholders' General Meeting held on first or second meeting, the right of each Noteholder to receive the Participation Payment will be evidenced by the entries of the name of such Noteholder in the books of the relevant Account Holder (as defined below) on the relevant Record Date (as defined below).

Such right is personal to such Noteholder and will not be transferred if the related Undated Participating Notes are transferred (the Undated Participating Notes will trade ex-rights to payment).

Subject to the conditions listed above, the payment of the Participation Payment is expected to take place on or about November 22, 2021 if the Proposed Resolution is approved at the Noteholders' General Meeting held on first meeting (or on or about December 6, 2021 if the Proposed Resolution is approved at the Noteholders' General Meeting held on second meeting).

### ***General***

Noteholders should pay particular attention to the requirements in respect of the quorum for the Noteholders' General Meeting and an adjourned Noteholders' General Meeting (if applicable), which are described below. In light of such requirements, Noteholders are strongly encouraged either to attend the Noteholders' General Meeting in person or to take the steps referred to below as soon as possible in order to either attend the Noteholders' General Meeting by correspondence or be represented by proxy.

### ***Quorum and Majority***

In accordance with the Terms and Conditions and articles L.228-37, L.228-65 and L.225-98 of the French Commercial Code, the Noteholders' General Meeting may deliberate validly on first meeting only if Noteholders present or represented hold at least one-fifth (1/5) of the principal amount of the Undated Participating Notes then outstanding. On second meeting, no quorum shall be required.

Valid voting forms, received no later than three clear days before the Noteholders' General Meeting pursuant to the conditions indicated in paragraph (3) of the *Voting Procedures* section below, will be taken into account for the calculation of the quorum.

Notice of any adjourned meeting for lack of quorum shall be given in the same manner as the present notice of the original Noteholders' General Meeting.

In accordance with article L.228-65-II of the French Commercial Code, the Proposed Resolution shall be adopted by a two-thirds (2/3) majority of votes held by Noteholders attending the Noteholders' General Meeting (on first or second meeting) or represented thereat.

### ***Voting Procedures***

In the absence of specific provisions in the Terms and Conditions, and in accordance with articles L.228-37 and L.228-67 of the French Commercial Code, each Noteholder is entitled to one vote for each Undated Participating Note held by such Noteholder.

Any Noteholder entitled to more than one vote shall not be required to cast all such votes in the same manner.

Each Noteholder has the right to participate in the Noteholders' General Meeting in person, by proxy or by correspondence.

1. A Noteholder may, by executing an instrument in writing, appoint any person (a "**Proxy**") to act on its behalf in connection with the Noteholders' General Meeting, provided, however, that, in accordance with article L.228-37, L.228-62 and L.228-63 of the French Commercial Code, a Noteholder shall be prohibited from appointing certain persons, including, without limitation, the directors, auditors and employees of the Issuer, as Proxy.
2. If a Noteholder wishes to vote on the Proposed Resolution and the Undated Participating Notes it owns are held by a financial intermediary such as a broker, dealer, commercial bank, trustee, custodian or other nominee, such Noteholder should contact such financial intermediary and instruct it to vote in respect of its Undated Participating Notes on his/its behalf, pursuant to the procedures of that custodian.
3. If a Noteholder wishes to vote on the Proposed Resolution but does not wish to attend the Noteholders' General Meeting in person or appoint a Proxy to do so on its behalf in accordance with (1) above, such Noteholder may vote by correspondence. Mail voting forms must be received no later than three clear days prior to the Noteholders' General Meeting, i.e., no later than November 11, 2021. Unless otherwise specified by the Noteholder, a valid voting form sent within the specified time period shall remain valid in the event of a second meeting.

Information request, proxy and mail voting forms are attached hereto. These forms are also available on request from the Centralization Agent, whose contact details are set out below. The attendance sheets will be sent to the Issuer the day before the Noteholders' General Meeting and on the day of the Noteholders' General Meeting for late requests.

### ***Voting requirements***

In accordance with Article R. 228-71 of the French Commercial Code, the right of each Noteholder to participate in the Noteholders' General Meeting will be evidenced by the entries of the name of such Noteholder in the books of the relevant Account Holder (as defined below) on the date of the Noteholders' General Meeting at 00.01 a.m. (Paris Time), i.e., on November 15, 2021 at 00.01 a.m. (Paris time) (or, on November 29, 2021 at 00.01 a.m. in case of a second meeting) (the "**Record Date**").

To evidence their right, the Noteholders and the relevant Proxies will be required to deliver an confirmation of book entry. The confirmation of book entry form is attached hereto. This form is also available on request from the Centralization Agent, whose contact details are set out below.

Noteholders are entitled to sell all or part of their Undated Participating Notes at any time. However, only the Undated Participating Notes recorded at the Record Date give the Noteholders the right to participate in the vote. If a Noteholder assigns its Undated Participating Notes before the Record Date, the Issuer will invalidate or modify accordingly the confirmation of book entry provided to such Noteholder by its Account Holder prior to the Record Date. The relevant Account Holder shall notify such assignment to the Issuer with all necessary information.

The confirmation of book entry must be received by the Centralization Agent, whose contact details are set out below, no later than the day of the Noteholders' General Meeting, i.e., November 15, 2021 at 00.01 a.m.

The Centralization Agent—being the financial intermediary in charge of keeping the Issuer's registers—will issue the confirmation of book entry of Noteholders who hold Undated Participating Notes in registered form and who wish to participate in the Noteholders' General Meeting without such Noteholders being required to perform any other formality with respect to such confirmation of book entry.

**“Account Holder”** means any authorised financial intermediary institution entitled to hold accounts, directly or indirectly, with Euroclear France, and includes CACEIS Corporate Trust, Euroclear Bank SA/NV and the depositary bank for Clearstream Banking, *société anonyme* or the Issuer, pursuant to the Terms and Conditions.

In accordance with article R. 228-71 of the French Commercial Code, a Noteholder having submitted a completed mail voting or proxy form will not be prohibited from disposing all or part of such Noteholder's Undated Participating Notes, provided, however, that if such disposal takes place before the date of the Noteholders' General Meeting, the Issuer will invalidate or modify accordingly such mail voting or proxy form prior to the date of the Noteholders' General Meeting. The relevant Account Holder shall notify such disposal to the Issuer with all necessary information.

### **Contact Details**

Noteholders may address any questions relating to the Noteholders' General Meeting, including the Proposed Resolutions and the procedures for participation in the Noteholders' General Meeting, to the Issuer at the following email address: [philippe.breg@lcl.fr](mailto:philippe.breg@lcl.fr)

### **Schedules :**

- Report of the managing director of the Issuer (**Schedule 1**);
- Proposed Amended Redemption Clause (**Schedule 2**);
- Proxy Form (**Schedule 3**);
- Mail voting form (**Schedule 4**);
- Confirmation of book entry form (**Schedule 5**);
- Information request form (**Schedule 6**).

***The Issuer confirms that it has authorized Crédit Agricole Corporate and Investment Bank (the "Solicitation Agent") to act on its behalf in connection with the Noteholders' solicitation and to use and/or disseminate the relevant materials in connection with the Noteholders' solicitation.***

***Neither the Centralization Agent nor the Solicitation Agent express any view or make any recommendations as to the merits of the Proposed Resolution or any view on whether a Noteholder would be acting in its best interests in voting for or against the Proposed Resolution. Noteholders should thoroughly examine the information contained in this notice, consult their personal legal, tax and investment advisers and make an independent decision taken on the basis of the information disclosed in connection with the Noteholders' General Meeting.***



## Schedule 1

### Report of the managing director of the Issuer

#### CREDIT LYONNAIS

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “Company”)

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### GENERAL MEETING OF THE HOLDERS OF UNDATED PARTICIPATING NOTES ON MONDAY, NOVEMBER 15, 2021

391,505 undated participating notes (*titres participatifs perpétuels*) issued on October 22, 1984, with a total outstanding amount of approximately €60,000,000

ISIN : FR0000140071

(the “Undated Participating Notes”)

### REPORT OF THE MANAGING DIRECTOR

Dear noteholders,

The Undated Participating Notes were issued by the Company on October 22, 1984 pursuant to the terms and conditions set out in an information memorandum relating to the Undated Participating Notes dated September 18, 1984 (the “**Terms and Conditions**”).

The purpose of this report is to present the draft resolutions submitted by the Managing Director of the Company to your general meeting. This report aims to present the main points of the draft resolutions. It does not claim to be exhaustive, and it is therefore essential that you read the text of the draft resolutions carefully before exercising your voting rights.

In your capacity as holders of Undated Participating Notes, you have been convened to the general meeting of holders of Undated Participating Notes of the Company, which will be held on Monday, November 15, 2021 at 9:00 a.m., to approve a resolution (the “**Proposed Resolution**”) to modify the Terms and Conditions of the Undated Participating Notes to include an early redemption option exercisable at the option of the Company, which will allow the Company to decide at its discretion, at any time, to redeem the Undated Participating Notes at their nominal value (plus interest accrued but unpaid to the date of such early redemption), in accordance with the terms of the proposed amended redemption clause attached to this notice (the “**Proposed Amended Redemption Clause**”), it being specified that, in the Proposed Amended Redemption Clause, added paragraphs appear underlined and existing unchanged paragraphs do not show any revision marks.

This modification to the Terms and Conditions shall be effective as of the date this resolution is adopted by the noteholders' general meeting.

If the Proposed Resolution is adopted:

- the Company intends to exercise the early redemption option for the purpose of redeeming the Undated Participating Notes in full, in accordance with the terms of the Proposed Amended Redemption Clause (as defined below) attached to this notice; and
- subject to the approval of the Proposed Resolution at the noteholders' general meeting held on first or second meeting, the Company shall pay to each holder a cash amount in euros of 0.05% of the total nominal value of the Undated Participating Notes held by such holder, whether or not such holder voted in favor of the Proposed Resolution at the relevant noteholders' general meeting or did not vote at all. Such payment will occur on or about November 22, 2021 if the Proposed Resolution is approved at the noteholders' general meeting held on first meeting or on or about December 6, 2021 if the Proposed Resolution is approved at the noteholders' general meeting held on second meeting.

In accordance with Articles 484 and 486 of Regulation (EU) No. 575/2013 (as amended, the "CRR"), the Undated Participating Notes will lose, as of January 1, 2022, the benefit of the grandfathering clause that allowed them to be recognized as Tier 2 capital.

Subject to the adoption of the Proposed Resolution, the Company intends to exercise the early redemption option that would be introduced in the Terms and Conditions following the approval of the noteholders.

The Undated Participating Notes do not have a maturity date and the Terms and Conditions do not contain a provision allowing for their early redemption. The amendment of the Terms and Conditions would allow the Company to redeem the Undated Participating Notes early. These instruments are no longer significant to the Company in terms of liquidity.

For the same reasons as those presented above:

- the Company would like to proceed with the early redemption of its undated subordinated notes (*titres subordonnés à durée indéterminés*) issued in 1985, the terms and conditions of which do not currently contain an early redemption option exercisable by the Company, like the Undated Participating Notes. The holders of these notes will therefore also have to decide whether to include in the terms and conditions of the instruments they hold an early redemption option exercisable by the Company, on the same terms and conditions as the option proposed to be included in the Terms and Conditions.
- the Company may also decide to redeem all of its undated subordinated notes (*titres subordonnés à durée indéterminés*) issued on January 5, 1987, with a total outstanding amount at June 30, 2021 of approximately 80 million euros (ISIN: FR0000165912), as from January 5, 2022 and under the conditions set out in the terms and conditions of these notes.

### **Participation Payment**

Subject to the approval of the Proposed Resolution at the general meeting held on first or second meeting, the Company will pay to each noteholder a one-off cash amount in euro equal to 0.05% of the total nominal value of the Undated Participating Notes held by such noteholder (the “**Participation Payment**”), whether or not such noteholder voted in favor of the Proposed Resolution at the general meeting or did not vote at all.

If the quorum is not met or if the Proposed Resolution is not approved at the general meeting held on first or second meeting, the Participation Payment shall not be due or payable to any noteholder, whether or not such noteholder voted in favor of the Proposed Resolution at the general meeting.

If the Proposed Resolution is approved at the general meeting held on first or second meeting, the right of each noteholder to receive the Participation Payment will be evidenced by the entries of the name of such noteholder in the books of the relevant Account Holder (as defined below) on the relevant Record Date (as defined below).

Such right is personal to such noteholder and will not be transferred if the related Undated Participating Notes are transferred (the Undated Participating Notes will trade ex-rights to payment).

Subject to the conditions listed above, the payment of the Participation Payment is expected to take place on or about November 22, 2021 if the Proposed Resolution is approved at the general meeting held on first meeting (or on or about December 6, 2021 if the Proposed Resolution is approved at the general meeting held on second meeting).

“**Account Holder**” means any authorised financial intermediary institution entitled to hold accounts, directly or indirectly, with Euroclear France, and includes CACEIS Corporate Trust, Euroclear Bank SA/NV and the depositary bank for Clearstream Banking, *société anonyme* or the Company, pursuant to the Terms and Conditions.

“**Record Date**” means 00:01 a.m. on the date of the general meeting, i.e. Monday November 15, 2021 at 00:01 a.m. (Paris Time) for the general meeting held on first meeting and Monday November 29, 2021 at 00:01 a.m. (Paris Time) for the general meeting held on second meeting.

The legally required documents and the articles of association have been sent and/or made available to you within the required deadlines.

**Mr. Michel MATHIEU, Managing Director**

## Schedule 2 Proposed Amended Redemption Clause

It is specified that, as the terms and conditions of the Undated Participating Notes are written in French, only the French version of the proposed amended redemption clause will be inserted in the terms and conditions. The English translation of the proposed amended redemption clause reproduced below is for information purposes only.

« **Redemption** :

*The notes are redeemable only in the event of liquidation of the Company, at a price equal to par.*

*Notwithstanding the foregoing, the Company may, at any time, subject to obtaining the prior approval of the Relevant Regulator and/or the Relevant Resolution Authority (if such approval is required), and provided that such redemption is not prohibited by the Applicable Rules, redeem early in cash, all of the notes, provided that it has notified the holders of such notes no later than five (5) business days and no earlier than ten (10) business days prior to the date of such redemption. Each note shall be redeemed on the date specified in such notice at its nominal value plus accrued but unpaid interest thereon to (but excluding) the date of redemption.*

*The notice to be sent to the holders of the notes (whether the notes are held in registered or bearer form) (i) will be delivered to Euroclear France, Euroclear or Clearstream Luxembourg and any other clearing system with which the notes are cleared, (ii) will be published in the Bulletin des annonces légales obligatoires (BALO) and (iii) as long as the notes are admitted to trading on the regulated market of Euronext Paris and as long as the rules of this market so require, will be published in a daily newspaper with general circulation in France. If one of the above-mentioned methods of delivery or publication is not practicable, the notice will be deemed validly given to the holders of the notes if it is published in another recognized English-language daily newspaper with general circulation in Europe.*

*Any such notice shall be deemed to have been given (a) in the case of delivery to a clearing system, on the date of such delivery, and (b) in the case of publication in a daily newspaper or the BALO, on the date of such publication. In the event that delivery to the clearing systems and publication in a daily newspaper or BALO occur on different dates, notice shall be deemed to have been given on the date of the first delivery or publication (as the case may be).*

*Any notice validly given to the holders of the notes pursuant to this clause shall be irrevocable and the Company shall be obligated to redeem the notes on the redemption date specified in the notice. Once redeemed, the notes will be cancelled and may not be reissued or resold.*

*For the purposes of this clause:*

- *« Applicable Rules » means :*
  - *the laws, regulations, requirements, guidelines and policies relating to capital adequacy then in effect in France including, without limitation to the generality of the foregoing, those regulations, requirements, guidelines and policies relating to capital adequacy then in effect, and as applied by, the Relevant Regulator; and/or*
  - *the laws, regulations, requirements, guidelines and policies giving effect to (i) MREL and (ii) the principles set forth in the FSB TLAC Term Sheet or any successor principles (including, without limitation, the CRR II and the BRRD II).*

- « **BRRD II** » means Directive (EU) 2014/59 of the European Parliament and of the Council of 15 May 2014 establishing an EU-wide framework for the recovery and resolution of credit institutions and investment firms, as amended and/or restated including by Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019.
- « **CRR II** » refers to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as amended and/or restated including by Regulation (EU) No 2019/876 of the European Parliament and of the Council of 20 May 2019.
- « **FSB TLAC Term Sheet** » means the document entitled « Principles on Loss-absorbing and Recapitalisation Capacity of G-SIBs in Resolution » dated 9 November 2015 published by the Financial Stability Board, as amended from time to time.
- « **MREL** » refers to the “minimum requirement for own funds and eligible liabilities” for banking institutions under the BRRD II (as transposed in France), set in accordance with Article 12 of the SRMR and Commission Delegated Regulation (EU) No 2016/1450 of 23 May 2016 or any successor principles issued from the Applicable Rules.
- « **Relevant Regulator** » means the European Central Bank and any successor or replacing authority hereto, or other authority having primary responsibility for the prudential oversight and supervision of the Company.
- « **Relevant Resolution Authority** » means the Autorité de Contrôle Prudentiel et de Résolution (ACPR), the Single Resolution Board (SRB) and/or any other authority entitled to exercise or participate in the exercise of the Statutory Loss Absorption Powers from time to time (including the Council of the European Union and the European Commission when acting pursuant to Article 18 of Regulation (EU) No 2019/877 of the European Parliament and of the Council of 20 May 2019).
- « **SRMR** » refers to Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a single resolution mechanism and a single resolution fund, as amended by Regulation (EU) No 2019/877 of the European Parliament and of the Council of 20 May 2019 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms which applies from 28 December 2020.

Any refusal by the Relevant Regulator and/or the Relevant Resolution Authority to grant its prior approval (if such approval is required) shall not constitute a default by the Company.

### Schedule 3

#### CREDIT LYONNAIS

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the "Issuer")

#### PROXY

**General meeting of the holders of 391,505 undated participating notes (*titres participatifs perpétuels*) issued on October 22, 1984, with a total outstanding amount of approximately €60,000,000 // ISIN : FR0000140071**

(the "Undated Participating Notes")

I, the undersigned <sup>1</sup>

SURNAME/COMPANY NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

EMAIL: \_\_\_\_\_

acting as holder of ..... Undated Participating Notes of a nominal amount of 152.45 euros hereby designate as proxy, without power of substitution:

Mr, Madam \_\_\_\_\_

to represent me at the general meeting of holders of Undated Participating Notes, scheduled for November 15, 2021<sup>2</sup> at 9:00 a.m. (Paris time) at 20, avenue de Paris, 94811, Villejuif, France or at any adjournment thereof, to consider the following agenda:

#### AGENDA

Holders of the Undated Participating Notes will be asked to authorize certain amendments to the terms and conditions governing the Undated Participating Notes to allow for the insertion in the said terms and conditions of an option for early redemption at nominal value of the Undated Participating Notes exercisable at the option of the Issuer (the "**Proposed Resolution**").

Subject to the adoption of the Proposed Resolution:

- the Issuer intends to exercise the early redemption option for the purpose of redeeming the Undated Participating Notes in full, in accordance with the terms of the proposed amended redemption clause attached to the convening notice; and

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<sup>1</sup> Signatory should write its full name (in block capital letters) and address in the space provided. If details are printed in the proxy form, please check and correct as necessary. Signatory who is not the holder (e.g: legal representative, administrator) should indicate the capacity in which it acts.



**IMPORTANT NOTICE**

NOTEHOLDERS MUST REQUEST AN CONFIRMATION OF BOOK ENTRY FROM THEIR ACCOUNT HOLDER. THIS CONFIRMATION OF BOOK ENTRY MUST BE RECEIVED BY CACEIS CORPORATE TRUST NO LATER THAN 00:01 A.M. ON THE DATE OF THE GENERAL MEETING, I.E. ON NOVEMBER 15, 2021 AT 00:01 A.M AT THE LATEST (PARIS TIME).

THIS FORM SHALL REMAIN VALID FOR SUBSEQUENT MEETINGS CALLED TO ACT UPON THE SAME AGENDA.



**Schedule 4**

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “Issuer”)

**MAIL VOTING FORM**

**General meeting of the holders of 391,505 undated participating notes (*titres participatifs perpétuels*) issued on October 22, 1984, with a total outstanding amount of approximately €60,000,000 // ISIN : FR0000140071**

(the « **Undated Participating Notes** »)

I, the undersigned

SURNAME / COMPANY NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

EMAIL: \_\_\_\_\_

holder of ..... Undated Participating Notes of a nominal amount of 152.45 euros, having taken formal note of the resolution proposed for the vote of the holders of the Undated Participating Notes, convened by the managing director of the Issuer to a general meeting on November 15, 2021<sup>3</sup> at 9:00 a.m. (Paris time) at 20, avenue de Paris, 94811 Villejuif, France or at any adjournment thereof, attached hereby, and pursuant to article L.228-61 of the French Commercial Code, cast my votes on the resolution as follows:

***(Please fill in the box of your choice)***

**RESOLUTION**

FOR:

AGAINST:

ABSTAIN:

Signed at:                      on :

**[Signature]**

<sup>3</sup> If, for lack of quorum, the meeting is unable to make valid deliberations, another meeting will be reconvened on November 29, 2021 in order to deliberate on the same agenda. In that case, mail voting form remains valid unless otherwise indicated.

## **IMPORTANT NOTICE**

ANY BALLOT THAT DOES NOT HAVE A VOTING DIRECTION OR INDICATING ABSTENTION WITH REGARDS TO THE RESOLUTION WILL BE COUNTED AS A VOTE AGAINST THE RESOLUTION.

ANY BALLOT WITH TWO CONTRADICTORY VOTES FOR THE RESOLUTION WILL BE COUNTED AS A VOTE AGAINST THE RESOLUTION.

THIS FORM SHALL REMAIN VALID FOR ANY SUBSEQUENT MEETINGS CALLED TO ACT UPON THE SAME AGENDA.

HOLDERS MUST REQUEST AN CONFIRMATION OF BOOK ENTRY FROM THEIR ACCOUNT HOLDER. THIS CONFIRMATION OF BOOK ENTRY MUST BE RECEIVED BY CACEIS CORPORATE TRUST (DETAILS BELOW) NO LATER THAN THE DAY OF THE GENERAL MEETING OF HOLDERS OF UNDATED PARTICIPATING NOTES AT 00:01 A.M., I.E., ON NOVEMBER 15, 2021 BEFORE 00:01 A.M.(PARIS TIME).

MAIL VOTES WILL ONLY BE TAKEN INTO ACCOUNT IF THIS FORM IS RECEIVED BY CACEIS CORPORATE TRUST (DETAILS BELOW) NO LATER THAN THREE CLEAR DAYS BEFORE THE GENERAL MEETING OF HOLDERS OF UNDATED PARTICIPATING NOTES, I.E., BY NOVEMBER 11, 2021 AT THE LATEST.

THE VOTING FORM RECEIVED BY CACEIS CORPORATE TRUST MUST CONTAIN THE FOLLOWING DETAILS:

- SURNAME, FIRST NAME (OR COMPANY NAME), AND ADDRESS OF THE HOLDER OF THE UNDATED PARTICIPATING NOTES;

- A NOTE STATING THE RESPECT OF THE FORMALITIES PROVIDED BY ARTICLE R.228-71 OF THE FRENCH COMMERCIAL CODE, NAMELY THE DELIVERY OF THE CONFIRMATION OF BOOK ENTRY;

- THE SIGNATURE OF THE HOLDER OF THE UNDATED PARTICIPATING NOTES OR ITS LEGAL OR JUDICIAL REPRESENTATIVE.

A HOLDER OF UNDATED PARTICIPATING NOTES CANNOT SEND TO CACEIS CORPORATE TRUST BOTH A PROXY AND THIS FORM. HOWEVER, IF BOTH DOCUMENTS ARE SENT, ONLY THE PROXY WILL BE TAKEN INTO ACCOUNT.

THE PROPOSED RESOLUTION, THE REPORT OF THE MANAGING DIRECTOR TO THE MEETING OF HOLDERS OF UNDATED PARTICIPATING NOTES, AS WELL AS INFORMATION AND DOCUMENTS REQUEST FORM ARE INCLUDED IN THE CONVENING NOTICE PACKAGE.

### **DETAILS – CACEIS Corporate Trust**

14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
FRANCE

Attn: Service Assemblées Générales

Tel: +33 1 57 78 34 44

Email: [ct-assemblees@caceis.com](mailto:ct-assemblees@caceis.com)

Facsimile: +33 1 49 08 05 82

*The Solicitation Agent and the Centralization Agent do not express any view or make any recommendations as to the merits of the proposed resolution or any view on whether a Noteholder would be acting in his/its best interests in voting for or against the Proposed Resolution, but the Solicitation Agent and the Centralization Agent have authorized it to be stated that they have no objection to the proposed resolution being put to holders of Undated Participating Notes for their consideration. The Solicitation Agent and the Centralization Agent have not been involved in formulating or negotiating the Proposed Resolution and do not make any representation that all relevant information has been disclosed to the holders of Undated Participating Notes in or pursuant to this notice. The Solicitation Agent and the Centralization Agent do not make any representation, warranty or undertaking, express or implied, and no responsibility or liability is accepted by the Solicitation Agent and the Centralization Agent as to the accuracy or completeness of the information disclosed in connection with the general meeting of the holders of Undated Participating Notes. The Solicitation Agent and the Centralization Agent shall not be liable for any financial loss or any decision taken on the basis of the information disclosed in connection with the general meeting of the holders of Undated Participating Notes. Accordingly, the Solicitation Agent and the Centralization Agent recommend that holders of Undated Participating Notes who are unsure of the impact of the proposed resolution should seek their own independent financial, accounting, legal and tax advice.*

**For further information on this notice of meeting, please contact:**

**CREDIT LYONNAIS**

20 avenue de Paris  
94811 Villejuif, France  
Attn : Philippe Breg  
E-mail : philippe.breg@lcl.fr

**CENTRALIZATION AGENT**

**CACEIS CORPORATE TRUST**

14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux, France  
Attn: Service Assemblées Générales  
Tel: +33 1 57 78 34 44  
Email: ct-assemblees@caceis.com  
Facsimile: +33 1 49 08 05 82

**SOLICITATION AGENT**

**CREDIT AGRICOLE CORPORATE AND  
INVESTMENT BANK**

12 place des Etats-Unis  
92127 Montrouge, France  
Tel : +44 207 214 5903  
Attn : Liability Management  
Email : Liability.management@ca-cib.com

**Schedule 5**

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the "Issuer")

**FORM OF CONFIRMATION OF ACCOUNT HOLDER**

**General meeting of the holders of 391,505 undated participating notes (*titres participatifs perpétuels*) issued on October 22, 1984, with a total outstanding amount of approximately €60,000,000 // ISIN : FR0000140071**

(the "Undated Participating Notes")

This form shall be filed in by your financial intermediary and shall be returned to:

CACEIS Corporate Trust  
Attention: Service Assemblées Générales  
14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
FRANCE  
Tel: +33 1 57 78 34 44  
Email: ct-assemblees@caceis.com  
Facsimile: +33 1 49 08 05 82

WE, THE UNDERSIGNED,

Financial Intermediary: .....

Branch: .....

Represented by: .....

Participant name and number with Euroclear France .....

Acting as account holder, hereby certify that:

Surname/Company name: .....

Name: .....

Address: .....

Is the holder of ..... Undated Participating Notes of a nominal amount of 152.45 euros.

WE HEREBY CERTIFY THAT, unless otherwise indicated by us to the centralization agent of the general meeting referred to herein in case of assignment of all or part of the above-mentioned Undated Participating Notes before 00:01 a.m. (Paris time) on the date of such general meeting (*i.e.*, before 00:01 a.m. (Paris Time) on November 15, 2021), and in the event of a meeting of the general meeting on second meeting before 00:01 am (Paris Time) on November 29, 2021), the above-mentioned holder of Undated Participating Notes is entitled to participate at such general meeting of holders of Undated Participating Notes, **scheduled for November 15, 2021 at 9:00 a.m. (Paris time) at 20, avenue de Paris, 94811 Villejuif, France**, and if applicable, at the general meeting of holders of Undated Participating Notes convened on second meeting **schedule for November 29, 2021 at 9:00 a.m. (Paris time) at 20, avenue de Paris, 94811 Villejuif, France**.

Signed at \_\_\_\_\_ on \_\_\_\_\_

Signature                  Stamp of the Financial Intermediary

#### **IMPORTANT NOTICE**

YOU MUST REQUEST AN CONFIRMATION OF BOOK ENTRY FROM YOUR ACCOUNT HOLDER TO EVIDENCE YOUR RIGHT TO PARTICIPATE IN THE GENERAL MEETING OF HOLDERS OF UNDATED PARTICIPATING NOTES.

THIS CONFIRMATION OF BOOK ENTRY MUST BE RECEIVED BY CACEIS CORPORATE TRUST (DETAILS BELOW) NO LATER THAN 00:01 A.M. ON THE DATE OF THE GENERAL MEETING OF HOLDERS OF UNDATED PARTICIPATING NOTES (PARIS TIME), I.E ON NOVEMBER 15, 2021 BEFORE 00:01 A.M. (PARIS TIME).

THIS CONFIRMATION OF BOOK ENTRY SHALL REMAIN VALID FOR SUBSEQUENT MEETINGS CALLED TO ACT UPON THE SAME AGENDA.

#### **DETAILS – CACEIS Corporate Trust**

14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
FRANCE  
Attn: Service Assemblées Générales  
Tel: +33 1 57 78 34 44  
Email: [ct-assemblees@caceis.com](mailto:ct-assemblees@caceis.com)  
Facsimile: +33 1 49 08 05 82

**Schedule 6**

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “**Issuer**”)

**REQUEST FOR DOCUMENTS AND INFORMATION**

Form to be sent to:

CACEIS Corporate Trust  
Attention to “Service Assemblées Générales”  
14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
France

**General meeting of the holders of 391,505 undated participating notes (*titres participatifs perpétuels*) issued on October 22, 1984, with a total outstanding amount of approximately €60,000,000 // ISIN : FR0000140071**

(the “**Undated Participating Notes**”)

I, the undersigned

SURNAME /COMPANY NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADRESS: \_\_\_\_\_

EMAIL: \_\_\_\_\_

Kindly request to receive the documents and information stated in Article R.228-76 of the French Commercial Code, in view of the general meeting of the holders of Undated Participating Notes scheduled for November 15, 2021.

Signed at \_\_\_\_\_ on \_\_\_\_\_

Signature

Sender:

\_\_\_\_\_  
\_\_\_\_\_

ANNEX 2

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “**Issuer**”)

**NOTICE OF GENERAL MEETING OF THE HOLDERS OF:**

60,813,271 undated subordinated notes (*titres subordonnés à durée indéterminée*) issued on  
November 4, 1985, with a total outstanding amount of approximately €61,000,000

ISIN : FR0000584997

(the “**Undated Subordinated Notes**”)

NOTICE IS HEREBY GIVEN that, pursuant to the Terms and Conditions (as defined below) a meeting of the holders of Undated Subordinated Notes (the “**Noteholders**”) is convened by the managing director of the Issuer **on Monday November 15, 2021 at 10:00 a.m. (Paris time) at 20 avenue de Paris, 94811 Villejuif, France**, for the purpose of deciding on the agenda set forth below (the “**Noteholders’ General Meeting**”).

This notice is given to you as a holder of one or several Undated Subordinated Notes in accordance with the terms and conditions set out in an information memorandum relating to the Undated Subordinated Notes dated October 4, 1985 (the “**Terms and Conditions**”).

## AGENDA

You will be asked to:

- appoint a new primary representative of the *masse* of Noteholders and a new alternate representative of the *masse* of Noteholders and to decide the remuneration that they will be entitled to receive in this respect (the "**Proposed Resolution No. 1**"); and
- authorize certain amendments to the Terms and Conditions in order to allow the inclusion of an early redemption option at par, exercisable at the option of the Issuer, in the Terms and Conditions of the Undated Subordinated Notes (the "**Proposed Resolution No. 2**", and together with the Proposed Resolution No.1, the "**Proposed Resolutions**").

The text of the Proposed Resolutions is presented herein. If the Proposed Resolution No. 2 is adopted:

- the Issuer intends to exercise the early redemption option for the purpose of redeeming the Undated Subordinated Notes in full, in accordance with the terms of the Proposed Amended Redemption Clause (as defined below) attached to this notice; and
- subject to the approval of the Proposed Resolution No. 2 at the Noteholders' General Meeting held on first or second meeting, the Issuer shall pay to each Noteholder a cash amount in euros of 0.05% of the total nominal value of the Undated Subordinated Notes held by such Noteholder, whether or not such Noteholder voted in favor of the Proposed Resolution No. 2 at the relevant Noteholders' General Meeting or did not vote at all. Such payment will occur on or about November 22, 2021 if the Proposed Resolution No. 2 is approved at the Noteholders' General Meeting held on first meeting, or on or about December 6, 2021 if the Proposed Resolution No. 2 is approved at the Noteholders' General Meeting held on second meeting.

Please note the following important dates relating to the Noteholders' General Meeting held on first meeting:

### Events

### Dates

Deadline for receipt of Voting Forms by the Centralization Agent for the Noteholders' General Meeting held on first meeting

November 11, 2021

Deadline for receipt of the confirmations of book entry by the Centralization Agent for the Noteholders' General Meeting held on first meeting

November 15, 2021 at 00:01 a.m.

Noteholders' General Meeting first meeting

November 15, 2021 at 10:00 a.m.

Announcement of the decision of the Noteholders taken at the Noteholders' General Meeting held on first meeting

As soon as possible following November 15, 2021

Payment of the Participation Payment (as defined below) if the Proposed Resolution No. 2 is adopted at the Noteholders' General Meeting held on first meeting

On or about November 22, 2021



The text of the Proposed Resolutions is as follows:

**Proposed Resolution No. 1**

**Appointment of a new primary representative of the masse and a new alternate representative of the masse and determination of the remuneration that they will be entitled to receive in this respect**

The Noteholders' General Meeting, acting in accordance with the Terms and Conditions, Articles L.228-47 and L.228-51 of the French Commercial Code and the quorum and majority rules applicable to general meetings under French law, having taken formal note of the report of the managing director of the Issuer :

- (i) takes note of the fact that the functions of primary representative of the *masse* and alternate representative of the *masse* have been vacant since 28 January 2001;
- (ii) takes note of the absence of any incompatibility (*incompatibilité*) of the company DIIS Group, candidate to the function of primary representative of the *masse* and of alternate representative of the *masse*, to exercise their function, in accordance with the provisions of articles L.228-48 and L.228-49 of the Commercial Code;
- (iii) appoints, with immediate effect, as from the adoption of this resolution by the Noteholders' General Meeting, DIIS Group, a company whose registered office is located at 12 rue Vivienne, 75002 Paris, France, represented by Sylvain Thomazo, as primary representative of the *masse* (the "**Appointed Primary Representative**") and DIIS Group, a company whose registered office is located at 12 rue Vivienne, 75002 Paris, France, represented by Sandrine d'Haussy, as alternate representative of the *masse* (the "**Appointed Alternate Representative**"), it being specified that the Appointed Alternate Representative will replace the Appointed Primary Representative if the latter resigns or is unable to perform his duties;
- (iv) decides that the Appointed Primary Representative shall receive a remuneration of five hundred euros (500.00€) per annum, excluding tax, for the performance of its duties, it being specified that if the Appointed Alternate Representative is called upon to perform the duties of primary representative in place of the Appointed Primary Representative, the compensation of five hundred euros (500.00€) per annum, excluding tax, shall be due on a pro rata basis from the first day from which it performs the duties of primary representative.

The Appointed Primary Representative and the Appointed Alternate Representative will have, without restriction or reserve, the power to perform on behalf of the *masse* of the holders of TSDI all acts for the defense of the common interests of the holders of TSDI as provided by law.

**Proposed Resolution No. 2**

**Authorization of the modification of the Terms and Conditions of the Undated Subordinated Notes in order to insert an early redemption option at par exercisable at the Issuer's option**

The Noteholders' General Meeting, acting in accordance with the Terms and Conditions and the quorum and majority rules applicable to general meetings under French law, having taken formal note of the report of the managing director of the Issuer, decides:

- to modify the Terms and Conditions of the Undated Subordinated Notes to include an early redemption option exercisable at par, at the option of the Issuer, which will allow the Issuer to decide at its discretion, at any time, to redeem the Undated Subordinated Notes at their nominal value (plus interest accrued but unpaid to the date of such early redemption), in accordance with the terms of the proposed amended redemption clause attached to this notice (the "**Proposed Amended Redemption Clause**"), it being specified that, in the Proposed Amended Redemption Clause, added paragraphs appear underlined and existing unchanged paragraphs do not show any revision marks.

This modification to the Terms and Conditions shall be effective as of the date this resolution is adopted by the Noteholders' General Meeting.

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This notice is issued by the Issuer in accordance with the Terms and Conditions and the rules applicable to the meeting of general meetings of holders of Undated Subordinated Notes.

***Rationale for the proposed amendments***

In accordance with Articles 484 and 486 of Regulation (EU) No. 575/2013 (as amended, the "**CRR**"), the Undated Subordinated Notes will lose, as of January 1, 2022, the benefit of the grandfathering clause that allowed them to be recognized as Tier 2 capital.

Subject to the adoption of the Proposed Resolution No. 2, the Issuer intends to exercise the early redemption option that would be introduced in the Terms and Conditions following the consultation of the Noteholders.

In accordance with the applicable regulation, the Issuer has requested and obtained the prior permission of the European Central bank to redeem early the Undated Subordinated Notes.

### ***Documents available for inspection by Noteholders***

In accordance with articles L.228-69 and R.228-76 of the French Commercial Code, each Noteholder or its representative, as the case may be, has the right, as from the date hereof, to consult or make a copy of the texts of the Proposed Resolutions and the managing director's report which will be presented at the Noteholders' General Meeting, both of which will be available for inspection by the Noteholders:

- at the central headquarters of the Issuer (20, avenue de Paris, 94811 Villejuif, France); and
- on the website of the Issuer (<https://www.lcl.fr/decouvrir-lcl/informations-financieres>).

*Documents available for review as from the date of this notice of meeting:*

- the Proposed Resolutions (the text of which is reproduced on pages 3 and 4 of this notice);
- the report of the managing director of the Issuer on the Proposed Resolutions (a copy of which is attached hereto);
- the Proposed Amended Redemption Clause (a copy of which is attached hereto); and
- this notice of meeting.

### ***Participation Payment***

Subject to the approval of the Proposed Resolution No. 2 at the Noteholders' General Meeting held on first or second meeting, the Issuer will pay to each Noteholder a one-off cash amount, in euros, equal to 0.05% of the total nominal value of the Undated Subordinated Notes held by such Noteholder (the "**Participation Payment**"), whether or not such Noteholder voted in favor of the Proposed Resolution No. 2 at the Noteholders' General Meeting or did not vote at all.

If the quorum is not met or if the Proposed Resolution No. 2 is not approved at the Noteholders' General Meeting held on first or second meeting, the Participation Payment shall not be due or payable to any Noteholder, whether or not such Noteholder voted in favor of the Proposed Resolution No. 2 at the Noteholders' General Meeting.

If the Proposed Resolution No. 2 is approved at the Noteholders' General Meeting held on first or second meeting, the right of each Noteholder to receive the Participation Payment will be evidenced by the entries of the name of such Noteholder in the books of the relevant Account Holder (as defined below) on the relevant Record Date (as defined below).

Such right is personal to such Noteholder and will not be transferred if the related Undated Subordinated Notes are transferred (the Undated Subordinated Notes will trade ex-rights to payment).

Subject to the conditions listed above, the payment of the Participation Payment is expected to take place on or about November 22, 2021 if the Proposed Resolution No. 2 is approved at the Noteholders' General Meeting held on first meeting (or on or about December 6, 2021 if the Proposed Resolution No. 2 is approved at the Noteholders' General Meeting held on second meeting).

### ***General***

Noteholders should pay particular attention to the requirements in respect of the quorum for the Noteholders' General Meeting and an adjourned Noteholders' General Meeting (if applicable), which are described below. In light of such requirements, Noteholders are strongly encouraged either to attend the Noteholders' General Meeting in person or to take the steps referred to below as soon as possible in order to either attend the Noteholders' General Meeting by correspondence or be represented by proxy.

### ***Quorum and Majority***

In accordance with the Terms and Conditions and articles L.228-65 and L.225-98 of the French Commercial Code, the Noteholders' General Meeting may deliberate validly on first meeting only if Noteholders present or represented hold at least one-fifth (1/5) of the principal amount of the Undated Subordinated Notes then outstanding. On second meeting, no quorum shall be required.

Valid voting forms, received no later than three clear days before the Noteholders' General Meeting pursuant to the conditions indicated in paragraph (3) of the *Voting Procedures* section below, will be taken into account for the calculation of the quorum.

Notice of any adjourned meeting for lack of quorum shall be given in the same manner as the present notice of the original Noteholders' General Meeting.

In accordance with article L.228-65-II of the French Commercial Code, the Proposed Resolutions shall be adopted by a two-thirds (2/3) majority of votes held by Noteholders attending the Noteholders' General Meeting (on first or second meeting) or represented thereat.

### ***Voting Procedures***

In the absence of specific provisions in the Terms and Conditions, and in accordance with article L.228-67 of the French Commercial Code, each Noteholder is entitled to one vote for each Undated Subordinated Note held by such Noteholder.

Any Noteholder entitled to more than one vote shall not be required to cast all such votes in the same manner.

Each Noteholder has the right to participate in the Noteholders' General Meeting in person, by proxy or by correspondence.

1. A Noteholder may, by executing an instrument in writing, appoint any person (a "**Proxy**") to act on its behalf in connection with the Noteholders' General Meeting, provided, however, that, in accordance with article L.228-62 and L.228-63 of the French Commercial Code, a Noteholder shall be prohibited from appointing certain persons, including, without limitation, the directors, auditors and employees of the Issuer, as Proxy.
2. If a Noteholder wishes to vote on the Proposed Resolutions and the Undated Subordinated Notes it owns are held by a financial intermediary such as a broker, dealer, commercial bank, trustee, custodian or other nominee, such Noteholder should contact such financial intermediary and instruct it to vote in respect of its Undated Subordinated Notes on his/its behalf, pursuant to the procedures of that custodian.
3. If a Noteholder wishes to vote on the Proposed Resolutions but does not wish to attend the Noteholders' General Meeting in person or appoint a Proxy to do so on its behalf in accordance with (1) above, such Noteholder may vote by correspondence. Mail voting forms must be received no later than three clear days prior to the Noteholders' General Meeting, i.e., no later than November 11, 2021. Unless otherwise specified by the Noteholder, a valid voting form sent within the specified time period shall remain valid in the event of a second meeting.

Information request, proxy and mail voting forms are attached hereto. These forms are also available on request from the Centralization Agent, whose contact details are set out below. The attendance sheets will be sent to the Issuer the day before the Noteholders' General Meeting and on the day of the Noteholders' General Meeting for late requests.

### ***Voting requirements***

In accordance with Article R. 228-71 of the French Commercial Code, the right of each Noteholder to participate in the Noteholders' General Meeting will be evidenced by the entries of the name of such Noteholder in the books of the relevant Account Holder (as defined below) on the date of the Noteholders' General Meeting at 00.01 a.m. (Paris Time), i.e., on November 15, 2021 at 00.01 a.m. (Paris time) (or, on November 29, 2021 at 00.01 a.m. in case of a second meeting) (the "**Record Date**").

To evidence their right, the Noteholders and the relevant Proxies will be required to deliver an confirmation of book entry. The confirmation of book entry form is attached hereto. This form is also available on request from the Centralization Agent, whose contact details are set out below.

Noteholders are entitled to sell all or part of their Undated Subordinated Notes at any time. However, only the Undated Subordinated Notes recorded at the Record Date give the Noteholders the right to participate in the vote. If a Noteholder assigns its Undated Subordinated Notes before the Record Date, the Issuer will invalidate or modify accordingly the confirmation of book entry provided to such Noteholder by its Account Holder prior to the Record Date. The relevant Account Holder shall notify such assignment to the Issuer with all necessary information.

The confirmation of book entry must be received by the Centralization Agent, whose contact details are set out below, no later than the day of the Noteholders' General Meeting, i.e., November 15, 2021 at 00.01 a.m.

The Centralization Agent—being the financial intermediary in charge of keeping the Issuer's registers—will issue the confirmation of book entry of Noteholders who hold Undated Subordinated Notes in registered form and who wish to participate in the Noteholders' General Meeting without such Noteholders being required to perform any other formality with respect to such confirmation of book entry.

**“Account Holder”** means any authorised financial intermediary institution entitled to hold accounts, directly or indirectly, with Euroclear France, and includes CACEIS Corporate Trust, Euroclear Bank SA/NV and the depositary bank for Clearstream Banking, *société anonyme* or the Issuer, pursuant to the Terms and Conditions.

In accordance with article R. 228-71 of the French Commercial Code, a Noteholder having submitted a completed mail voting or proxy form will not be prohibited from disposing all or part of such Noteholder's Undated Subordinated Notes, provided, however, that if such disposal takes place before the date of the Noteholders' General Meeting, the Issuer will invalidate or modify accordingly such mail voting or proxy form prior to the date of the Noteholders' General Meeting. The relevant Account Holder shall notify such disposal to the Issuer with all necessary information.

### **Contact Details**

Noteholders may address any questions relating to the Noteholders' General Meeting, including the Proposed Resolutions and the procedures for participation in the Noteholders' General Meeting, to the Issuer at the following email address: [philippe.breg@lcl.fr](mailto:philippe.breg@lcl.fr)

### **Schedules :**

- Report of the managing director of the Issuer (**Schedule 1**);
- Proposed Amended Redemption Clause (**Schedule 2**);
- Proxy Form (**Schedule 3**);
- Mail voting form (**Schedule 4**);
- Confirmation of book entry form (**Schedule 5**);
- Information request form (**Schedule 6**).

***The Issuer confirms that it has authorized Crédit Agricole Corporate and Investment Bank (the "Solicitation Agent") to act on its behalf in connection with the Noteholders' solicitation and to use and/or disseminate the relevant materials in connection with the Noteholders' solicitation.***

***Neither the Centralization Agent nor the Solicitation Agent express any view or make any recommendations as to the merits of the Proposed Resolutions or any view on whether a Noteholder would be acting in its best interests in voting for or against the Proposed Resolutions. Noteholders should thoroughly examine the information contained in this notice, consult their personal legal, tax and investment advisers and make an independent decision taken on the basis of the information disclosed in connection with the Noteholders' General Meeting.***

## Schedule 1

### Report of the managing director of the Issuer

#### CREDIT LYONNAIS

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the "Company")

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### GENERAL MEETING OF THE HOLDERS OF UNDATED SUBORDINATED NOTES ON MONDAY, NOVEMBER 15, 2021

60,813,271 undated subordinated notes (*titres subordonnés à durée indéterminée*) issued on  
November 4, 1985, with a total outstanding amount of approximately €61,000,000

ISIN : FR0000584997

(the "Undated Subordinated Notes")

### REPORT OF THE MANAGING DIRECTOR

Dear noteholders,

The Undated Subordinated Notes were issued by the Company on November 4, 1985 pursuant to the terms and conditions set out in an information memorandum relating to the Undated Subordinated Notes dated September October 4, 1985 (the "**Terms and Conditions**").

The purpose of this report is to present the draft resolutions submitted by the Managing Director of the Company to your general meeting. This report aims to present the main points of the draft resolutions. It does not claim to be exhaustive, and it is therefore essential that you read the text of the draft resolutions carefully before exercising your voting rights.

In your capacity as holders of Undated Subordinated Notes, you have been convened to the general meeting of holders of Undated Subordinated Notes of the Company, which will be held on Monday, November 15, 2021 at 10:00 a.m., to approve resolutions :

- to appoint a primary representative of the *masse* of holders of Undated Subordinated Notes and an alternate representative of the *masse* of holders of Undated Subordinated Notes and to decide the remuneration that they will be entitled to receive in this respect (the "**Proposed Resolution No. 1**") ; and
- to modify the Terms and Conditions of the Undated Subordinated Notes to include an early redemption option exercisable at the option of the Company, which will allow the Company to decide at its discretion, at any time, to redeem the Undated Subordinated Notes at their nominal value (plus interest accrued but unpaid to the date of such early redemption), in accordance with the terms of the proposed amended redemption clause attached to this notice (the "**Proposed Amended Redemption Clause**"), it being specified that, in the Proposed Amended Redemption Clause, added paragraphs appear underlined and existing unchanged paragraphs do not show any

revision marks. This modification to the Terms and Conditions shall be effective as of the date this resolution is adopted by the noteholders' general meeting (the "**Proposed Resolution No. 2**")

Due to the lack of a primary representative of the *masse* and of an alternate representative of the *masse*, you will be invited, in your capacity as holders of Undated Subordinated Notes, to appoint a new primary representative of the *masse* and a new alternate representative of the *masse* and to decide the remuneration that they will be entitled to receive in this respect.

If the Proposed Resolution No. 2 is adopted:

- the Company intends to exercise the early redemption option for the purpose of redeeming the Undated Subordinated Notes in full, in accordance with the terms of the Proposed Amended Redemption Clause (as defined below) attached to this notice; and
- subject to the approval of the Proposed Resolution No. 2 at the noteholders' general meeting held on first or second meeting, the Company shall pay to each holder a cash amount in euros of 0.05% of the total nominal value of the Undated Subordinated Notes held by such holder, whether or not such holder voted in favor of the Proposed Resolution No. 2 at the relevant noteholders' general meeting or did not vote at all. Such payment will occur on or about November 22, 2021 if the Proposed Resolution No. 2 is approved at the noteholders' general meeting held on first meeting or on or about December 6, 2021 if the Proposed Resolution No. 2 is approved at the noteholders' general meeting held on second meeting.

In accordance with Articles 484 and 486 of Regulation (EU) No. 575/2013 (as amended, the "**CRR**"), the Undated Subordinated Notes will lose, as of January 1, 2022, the benefit of the grandfathering clause that allowed them to be recognized as Tier 2 capital.

Subject to the adoption of the Proposed Resolution No. 2, the Company intends to exercise the early redemption option that would be introduced in the Terms and Conditions following the approval of the noteholders.

The Undated Subordinated Notes do not have a maturity date and the Terms and Conditions do not contain a provision allowing for their early redemption. The amendment of the Terms and Conditions would allow the Company to redeem the Undated Subordinated Notes early. These instruments are no longer significant to the Company in terms of liquidity.

For the same reasons as those presented above:

- the Company would like to proceed with the early redemption of its undated participating notes (*titres participatifs perpétuels*) issued in 1984, the terms and conditions of which do not currently contain an early redemption option exercisable by the Company, like the Undated Subordinated Notes. The holders of these notes will therefore also have to decide whether to include in the terms and conditions of the instruments they hold an early redemption option exercisable by the Company, on the same terms and conditions as the option proposed to be included in the Terms and Conditions.
- the Company may also decide to redeem all of its undated subordinated notes (*titres subordonnés à durée indéterminés*) issued on January 5, 1987, with a total outstanding amount at June 30, 2021 of approximately 80 million euros (ISIN: FR0000165912), as from January 5, 2022 and under the conditions set out in the terms and conditions of these notes.

## **Participation Payment**

Subject to the approval of the Proposed Resolution No. 2 at the general meeting held on first or second meeting, the Company will pay to each noteholder a one-off cash amount in euro equal to 0.05% of the total nominal value of the Undated Subordinated Notes held by such noteholder (the “**Participation Payment**”), whether or not such noteholder voted in favor of the Proposed Resolution No. 2 at the general meeting or did not vote at all.

If the quorum is not met or if the Proposed Resolution No. 2 is not approved at the general meeting held on first or second meeting, the Participation Payment shall not be due or payable to any noteholder, whether or not such noteholder voted in favor of the Proposed Resolution No. 2 at the general meeting.

If the Proposed Resolution No. 2 is approved at the general meeting held on first or second meeting, the right of each noteholder to receive the Participation Payment will be evidenced by the entries of the name of such noteholder in the books of the relevant Account Holder (as defined below) on the relevant Record Date (as defined below).

Such right is personal to such noteholder and will not be transferred if the related Undated Subordinated Notes are transferred (the Undated Subordinated Notes will trade ex-rights to payment).

Subject to the conditions listed above, the payment of the Participation Payment is expected to take place on or about November 22, 2021 if the Proposed Resolution No. 2 is approved at the general meeting held on first meeting (or on or about December 6, 2021 if the Proposed Resolution No. 2 is approved at the general meeting held on second meeting).

“**Account Holder**” means any authorised financial intermediary institution entitled to hold accounts, directly or indirectly, with Euroclear France, and includes CACEIS Corporate Trust, Euroclear Bank SA/NV and the depositary bank for Clearstream Banking, *société anonyme* or the Company, pursuant to the Terms and Conditions.

“**Record Date**” means 00:01 a.m. on the date of the general meeting, i.e. Monday November 15, 2021 at 00:01 a.m. (Paris Time) for the general meeting held on first meeting and Monday November 29, 2021 at 00:01 a.m. (Paris Time) for the general meeting held on second meeting.

The legally required documents and the articles of association have been sent and/or made available to you within the required deadlines.

**Mr. Michel MATHIEU, Managing Director**



## Schedule 2 Proposed Amended Redemption Clause

It is specified that, as the terms and conditions of the Undated Subordinated Notes are written in French, only the French version of the proposed amended redemption clause will be inserted in the terms and conditions. The English translation of the proposed amended redemption clause reproduced below is for information purposes only.

### « **Redemption, Subordination:**

*The undated subordinated notes are redeemable only in the event of liquidation of the Company, at a price equal to par. In this case, they will be redeemed only after all preferential and unsecured creditors have been paid in full, but before the repayment of the participating loans granted to the Company and the participating notes issued by the Company. These undated subordinated notes will rank pari passu with the other subordinated loans already issued by the Bank, if any, in proportion to their amount.*

*Notwithstanding the foregoing, the Company may, at any time, subject to obtaining the prior approval of the Relevant Regulator and/or the Relevant Resolution Authority (if such approval is required), and provided that such redemption is not prohibited by the Applicable Rules, redeem early in cash, all of the notes, provided that it has notified the holders of such notes no later than five (5) business days and no earlier than ten (10) business days prior to the date of such redemption. Each note shall be redeemed on the date specified in such notice at its nominal value plus accrued but unpaid interest thereon to (but excluding) the date of redemption.*

*The notice to be sent to the holders of the undated subordinated notes (whether the notes are held in registered or bearer form) (i) will be delivered to Euroclear France, Euroclear or Clearstream Luxembourg and any other clearing system with which the notes are cleared, (ii) will be published in the Bulletin des annonces légales obligatoires (BALO) and (iii) as long as the notes are admitted to trading on the regulated market of Euronext Paris and as long as the rules of this market so require, will be published in a daily newspaper with general circulation in France. If one of the above-mentioned methods of delivery or publication is not practicable, the notice will be deemed validly given to the holders of the notes if it is published in another recognized English-language daily newspaper with general circulation in Europe.*

*Any such notice shall be deemed to have been given (a) in the case of delivery to a clearing system, on the date of such delivery, and (b) in the case of publication in a daily newspaper or the BALO, on the date of such publication. In the event that delivery to the clearing systems and publication in a daily newspaper or BALO occur on different dates, notice shall be deemed to have been given on the date of the first delivery or publication (as the case may be).*

*Any notice validly given to the holders of the notes pursuant to this clause shall be irrevocable and the Company shall be obligated to redeem the notes on the redemption date specified in the notice. Once redeemed, the notes will be cancelled and may not be reissued or resold.*

*For the purposes of this clause:*

- **« Applicable Rules »** means :
  - *the laws, regulations, requirements, guidelines and policies relating to capital adequacy then in effect in France including, without limitation to the generality of the foregoing, those regulations, requirements, guidelines*

and policies relating to capital adequacy then in effect, and as applied by, the Relevant Regulator; and/or

- the laws, regulations, requirements, guidelines and policies giving effect to (i) MREL and (ii) the principles set forth in the FSB TLAC Term Sheet or any successor principles (including, without limitation, the CRR II and the BRRD II).
- « **BRRD II** » means Directive (EU) 2014/59 of the European Parliament and of the Council of 15 May 2014 establishing an EU-wide framework for the recovery and resolution of credit institutions and investment firms, as amended and/or restated including by Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019.
- « **CRR II** » refers to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as amended and/or restated including by Regulation (EU) No 2019/876 of the European Parliament and of the Council of 20 May 2019.
- « **FSB TLAC Term Sheet** » means the document entitled « Principles on Loss-absorbing and Recapitalisation Capacity of G-SIBs in Resolution » dated 9 November 2015 published by the Financial Stability Board, as amended from time to time.
- « **MREL** » refers to the “minimum requirement for own funds and eligible liabilities” for banking institutions under the BRRD II (as transposed in France), set in accordance with Article 12 of the SRMR and Commission Delegated Regulation (EU) No 2016/1450 of 23 May 2016 or any successor principles issued from the Applicable Rules.
- « **Relevant Regulator** » means the European Central Bank and any successor or replacing authority hereto, or other authority having primary responsibility for the prudential oversight and supervision of the Company.
- « **Relevant Resolution Authority** » means the Autorité de Contrôle Prudentiel et de Résolution (ACPR), the Single Resolution Board (SRB) and/or any other authority entitled to exercise or participate in the exercise of the Statutory Loss Absorption Powers from time to time (including the Council of the European Union and the European Commission when acting pursuant to Article 18 of Regulation (EU) No 2019/877 of the European Parliament and of the Council of 20 May 2019).
- « **SRMR** » refers to Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a single resolution mechanism and a single resolution fund, as amended by Regulation (EU) No 2019/877 of the European Parliament and of the Council of 20 May 2019 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms which applies from 28 December 2020.

Any refusal by the Relevant Regulator and/or the Relevant Resolution Authority to grant its prior approval (if such approval is required) shall not constitute a default by the Company.

### Schedule 3

#### CREDIT LYONNAIS

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the "Issuer")

#### PROXY

**General meeting of the holders of 60,813,271 undated subordinated notes (*titres subordonnés à durée indéterminée*) issued on November 4, 1985, with a total outstanding amount of approximately €61,000,000 // ISIN : FR0000584997**

(the "Undated Subordinated Notes")

I, the undersigned <sup>4</sup>

SURNAME/COMPANY NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

EMAIL: \_\_\_\_\_

acting as holder of ..... Undated Subordinated Notes of a nominal amount of 1 euro hereby designate as proxy, without power of substitution:

Mr, Madam \_\_\_\_\_

to represent me at the general meeting of holders of Undated Subordinated Notes, scheduled for November 15, 2021<sup>5</sup> at 10:00 a.m. (Paris time) at 20, avenue de Paris, 94811, Villejuif, France or at any adjournment thereof, to consider the following agenda:

#### AGENDA

Holders of the Undated Subordinated Notes will be asked to:

- appoint a new primary representative of the *masse* of Noteholders and a new alternate representative of the *masse* of Noteholders and to decide the remuneration that they will be entitled to receive in this respect (the "**Proposed Resolution No. 1**"); and
- authorize certain amendments to the terms and conditions governing the Undated Subordinated Notes to allow for the insertion in the said terms and conditions of an option for early redemption at nominal value of the Undated Subordinated Notes exercisable at the option of the Issuer (the "**Proposed Resolution No. 2**", and together with the Proposed Resolution No. 1, the "**Proposed Resolutions**").

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<sup>4</sup> Signatory should write its full name (in block capital letters) and address in the space provided. If details are printed in the proxy form, please check and correct as necessary. Signatory who is not the holder (e.g: legal representative, administrator) should indicate the capacity in which it acts.

Subject to the adoption of the Proposed Resolution No. 2:

- the Issuer intends to exercise the early redemption option for the purpose of redeeming the Undated Subordinated Notes in full, in accordance with the terms of the proposed amended redemption clause attached to the convening notice; and
- subject to the approval of the Proposed Resolution No. 2 at the general meeting held on first or second meeting, the Issuer shall pay to each noteholder a cash amount in euros of 0.05% of the total nominal value of the Undated Subordinated Notes held by such noteholder, whether or not such noteholder voted in favor of the Proposed Resolution No. 2 at the relevant general meeting or did not vote at all. Such payment will occur on or about November 22, 2021 if the Proposed Resolution No. 2 is approved at the general meeting held on first meeting or on or about December 6, 2021 if the Proposed Resolution No. 2 is approved at the general meeting held on second meeting.

to attend the general meeting, to sign the attendance sheets and any other documents, to take part in all proceedings, to vote, and to do any and all other acts necessary for the general meeting.

This proxy shall remain valid for any subsequent meeting called to act upon the same agenda in the event that the meeting is adjourned for lack of a quorum or for any other reason.

Please return this proxy to:

**CACEIS Corporate Trust**  
14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
FRANCE  
Attn: Service Assemblées Générales  
Tel: +33 1 57 78 34 44  
Email: [ct-assemblees@caceis.com](mailto:ct-assemblees@caceis.com)  
Facsimile: +33 1 49 08 05 82

*Noteholders are reminded that in accordance with the provisions of Article and L.228-62 of the French Commercial Code, managers, directors, members of the board of directors and the supervisory board, managing directors, auditors or employees of the issuer company or the companies acting as underwriters for all or part of the commitments of said company, and their parents, descendants and spouses, may not be appointed as proxy of the holders of Undated Subordinated Notes in general meetings. Additionally, in accordance with the provisions of Article L.228-63 of the French Commercial Code, persons to whom the exercise of the profession of banker is prohibited or who are deprived of the right to run, administer or manage any type of company, may not be appointed as a proxy.*

*Holders of Undated Subordinated Notes should pay attention to the fact that the proposed resolutions, the report of the managing director to the meeting of noteholders, as well as information and documents request form are included in the convening notice package.*

Signed at :                      on :

**[Signature]**

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<sup>5</sup> If, for lack of quorum, the meeting is unable to make valid deliberations, another meeting will be reconvened on November 29, 2021 in order to deliberate on the same agenda. In that case, proxy remains valid unless otherwise indicated.

**IMPORTANT NOTICE**

NOTEHOLDERS MUST REQUEST AN CONFIRMATION OF BOOK ENTRY FROM THEIR ACCOUNT HOLDER. THIS CONFIRMATION OF BOOK ENTRY MUST BE RECEIVED BY CACEIS CORPORATE TRUST NO LATER THAN 00:01 A.M. ON THE DATE OF THE GENERAL MEETING, I.E. ON NOVEMBER 15, 2021 AT 00:01 A.M AT THE LATEST (PARIS TIME).

THIS FORM SHALL REMAIN VALID FOR SUBSEQUENT MEETINGS CALLED TO ACT UPON THE SAME AGENDA.

**Schedule 4**

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “Issuer”)

**MAIL VOTING FORM**

**General meeting of the holders of 60,813,271 undated subordinated notes (*titres subordonnés à durée indéterminée*) issued on November 4, 1985, with a total outstanding amount of approximately €61,000,000 // ISIN : FR0000584997**

(the « Undated Subordinated Notes »)

I, the undersigned

SURNAME / COMPANY NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

EMAIL: \_\_\_\_\_

holder of ..... Undated Subordinated Notes of a nominal amount of 1 euro, having taken formal note of the resolutions proposed for the vote of the holders of the Undated Subordinated Notes, convened by the managing director of the Issuer to a general meeting on November 15, 2021<sup>6</sup> at 10:00 a.m. (Paris time) at 20, avenue de Paris, 94811 Villejuif, France or at any adjournment thereof, attached hereby, and pursuant to article L.228-61 of the French Commercial Code, cast my votes on the resolutions as follows:

***(Please fill in the box of your choice)***

**RESOLUTION NO. 1**

FOR:

AGAINST:

ABSTAIN:

<sup>6</sup> If, for lack of quorum, the meeting is unable to make valid deliberations, another meeting will be reconvened on November 29, 2021 in order to deliberate on the same agenda. In that case, mail voting form remains valid unless otherwise indicated.

**RESOLUTION NO. 2**

FOR:

AGAINST:

ABSTAIN:

Signed at:                      on :

**[Signature]**

## **IMPORTANT NOTICE**

ANY BALLOT THAT DOES NOT HAVE A VOTING DIRECTION OR INDICATING ABSTENTION WITH REGARDS TO ONE OF THE RESOLUTIONS WILL BE COUNTED AS A VOTE AGAINST THE RELEVANT RESOLUTION.

ANY BALLOT WITH TWO CONTRADICTORY VOTES FOR ONE OF THE RESOLUTIONS WILL BE COUNTED AS A VOTE AGAINST THE RELEVANT RESOLUTION.

THIS FORM SHALL REMAIN VALID FOR ANY SUBSEQUENT MEETINGS CALLED TO ACT UPON THE SAME AGENDA.

HOLDERS MUST REQUEST AN CONFIRMATION OF BOOK ENTRY FROM THEIR ACCOUNT HOLDER. THIS CONFIRMATION OF BOOK ENTRY MUST BE RECEIVED BY CACEIS CORPORATE TRUST (DETAILS BELOW) NO LATER THAN THE DAY OF THE GENERAL MEETING OF HOLDERS OF UNDATED SUBORDINATED NOTES AT 00:01 A.M., I.E., ON NOVEMBER 15, 2021 BEFORE 00:01 A.M.(PARIS TIME).

MAIL VOTES WILL ONLY BE TAKEN INTO ACCOUNT IF THIS FORM IS RECEIVED BY CACEIS CORPORATE TRUST (DETAILS BELOW) NO LATER THAN THREE CLEAR DAYS BEFORE THE GENERAL MEETING OF HOLDERS OF UNDATED SUBORDINATED NOTES, I.E., BY NOVEMBER 11, 2021 AT THE LATEST.

THE VOTING FORM RECEIVED BY CACEIS CORPORATE TRUST MUST CONTAIN THE FOLLOWING DETAILS:

- SURNAME, FIRST NAME (OR COMPANY NAME), AND ADDRESS OF THE HOLDER OF THE UNDATED SUBORDINATED NOTES;

- A NOTE STATING THE RESPECT OF THE FORMALITIES PROVIDED BY ARTICLE R.228-71 OF THE FRENCH COMMERCIAL CODE, NAMELY THE DELIVERY OF THE CONFIRMATION OF BOOK ENTRY;

- THE SIGNATURE OF THE HOLDER OF THE UNDATED SUBORDINATED NOTES OR ITS LEGAL OR JUDICIAL REPRESENTATIVE.

A HOLDER OF UNDATED SUBORDINATED NOTES CANNOT SEND TO CACEIS CORPORATE TRUST BOTH A PROXY AND THIS FORM. HOWEVER, IF BOTH DOCUMENTS ARE SENT, ONLY THE PROXY WILL BE TAKEN INTO ACCOUNT.

THE PROPOSED RESOLUTIONS, THE REPORT OF THE MANAGING DIRECTOR TO THE MEETING OF HOLDERS OF UNDATED SUBORDINATED NOTES, AS WELL AS INFORMATION AND DOCUMENTS REQUEST FORM ARE INCLUDED IN THE CONVENING NOTICE PACKAGE.

### **DETAILS – CACEIS Corporate Trust**

14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
FRANCE

Attn: Service Assemblées Générales

Tel: +33 1 57 78 34 44

Email: [ct-assemblees@caceis.com](mailto:ct-assemblees@caceis.com)

Facsimile: +33 1 49 08 05 82



*The Solicitation Agent and the Centralization Agent do not express any view or make any recommendations as to the merits of the proposed resolutions or any view on whether a Noteholder would be acting in his/its best interests in voting for or against the proposed resolutions, but the Solicitation Agent and the Centralization Agent have authorized it to be stated that they have no objection to the proposed resolutions being put to holders of Undated Subordinated Notes for their consideration. The Solicitation Agent and the Centralization Agent have not been involved in formulating or negotiating the proposed resolutions and do not make any representation that all relevant information has been disclosed to the holders of Undated Subordinated Notes in or pursuant to this notice. The Solicitation Agent and the Centralization Agent do not make any representation, warranty or undertaking, express or implied, and no responsibility or liability is accepted by the Solicitation Agent and the Centralization Agent as to the accuracy or completeness of the information disclosed in connection with the general meeting of the holders of Undated Subordinated Notes. The Solicitation Agent and the Centralization Agent shall not be liable for any financial loss or any decision taken on the basis of the information disclosed in connection with the general meeting of the holders of Undated Subordinated Notes. Accordingly, the Solicitation Agent and the Centralization Agent recommend that holders of Undated Subordinated Notes who are unsure of the impact of the proposed resolutions should seek their own independent financial, accounting, legal and tax advice.*

**For further information on this notice of meeting, please contact:**

**CREDIT LYONNAIS**

20 avenue de Paris  
94811 Villejuif, France  
Attn : Philippe Breg  
E-mail : philippe.breg@lcl.fr

**CENTRALIZATION AGENT**

**CACEIS CORPORATE TRUST**

14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux, France  
Attn: Service Assemblées Générales  
Tel: +33 1 57 78 34 44  
Email: ct-assemblees@caceis.com  
Facsimile: +33 1 49 08 05 82

**SOLICITATION AGENT**

**CREDIT AGRICOLE CORPORATE AND  
INVESTMENT BANK**

12 place des Etats-Unis  
92127 Montrouge, France  
Tel : +44 207 214 5903  
Attn : Liability Management  
Email : Liability.management@ca-cib.com

**Schedule 5**

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “**Issuer**”)

**FORM OF CONFIRMATION OF ACCOUNT HOLDER**

**General meeting of the holders of 60,813,271 undated subordinated notes (*titres subordonnés à durée indéterminée*) issued on November 4, 1985, with a total outstanding amount of approximately €61,000,000 // ISIN : FR0000584997**

(the “**Undated Subordinated Notes**”)

This form shall be filed in by your financial intermediary and shall be returned to:

CACEIS Corporate Trust  
Attention to “Service Assemblées Générales”  
14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
FRANCE  
Tel: +33 1 57 78 34 44  
Email: ct-assemblies@caceis.com  
Facsimile: +33 1 49 08 05 82

WE, THE UNDERSIGNED,

Financial Intermediary: .....

Branch: .....

Represented by: .....

Participant name and number with Euroclear France .....

Acting as account holder, hereby certify that:

Surname/Company name: .....

Name: .....

Address: .....

Is the holder of ..... Undated Subordinated Notes of a nominal amount of 1 euro.

WE HEREBY CERTIFY THAT, unless otherwise indicated by us to the centralization agent of the general meeting referred to herein in case of assignment of all or part of the above-mentioned Undated Subordinated Notes before 00:01 a.m. (Paris time) on the date of such general meeting (*i.e.*, before 00:01 a.m. (Paris Time) on November 15, 2021), and in the event of a meeting of the general meeting on second meeting before 00:01 am (Paris Time) on November 29, 2021), the above-mentioned holder of Undated Subordinated Notes is entitled to participate at such general meeting of holders of Undated Subordinated Notes, **scheduled for November 15, 2021 at 10:00 a.m. (Paris time) at 20, avenue de Paris, 94811 Villejuif, France**, and if applicable, at the general meeting of holders of Undated Subordinated Notes convened on second meeting **schedule for November 29, 2021 at 10:00 a.m. (Paris time) at 20, avenue de Paris, 94811 Villejuif, France**.

Signed at \_\_\_\_\_ on \_\_\_\_\_

Signature                  Stamp of the Financial Intermediary

**IMPORTANT NOTICE**

YOU MUST REQUEST AN CONFIRMATION OF BOOK ENTRY FROM YOUR ACCOUNT HOLDER TO EVIDENCE YOUR RIGHT TO PARTICIPATE IN THE GENERAL MEETING OF HOLDERS OF UNDATED SUBORDINATED NOTES.

THIS CONFIRMATION OF BOOK ENTRY MUST BE RECEIVED BY CACEIS CORPORATE TRUST (DETAILS BELOW) NO LATER THAN 00:01 A.M. ON THE DATE OF THE GENERAL MEETING OF HOLDERS OF UNDATED SUBORDINATED NOTES (PARIS TIME), I.E ON NOVEMBER 15, 2021 BEFORE 00:01 A.M. (PARIS TIME).

THIS CONFIRMATION OF BOOK ENTRY SHALL REMAIN VALID FOR SUBSEQUENT MEETINGS CALLED TO ACT UPON THE SAME AGENDA.

**DETAILS – CACEIS Corporate Trust**

14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
FRANCE

Attn: Service Assemblées Générales

Tel: +33 1 57 78 34 44

Email: [ct-assemblees@caceis.com](mailto:ct-assemblees@caceis.com)

Facsimile: +33 1 49 08 05 82

**Schedule 6**

**CREDIT LYONNAIS**

*société anonyme* established under French law  
with a share capital of €2,037,713,591  
Registered office: 18 rue de la République, 69002 Lyon  
954 509 741 RCS Lyon

(the “**Issuer**”)

**REQUEST FOR DOCUMENTS AND INFORMATION**

Form to be sent to:

CACEIS Corporate Trust  
Attention to “Service Assemblées Générales”  
14 rue Rouget de Lisle  
92130 Issy-les-Moulineaux  
France

**General meeting of the holders of 60,813,271 undated subordinated notes (*titres subordonnés à durée indéterminée*) issued on November 4, 1985, with a total outstanding amount of approximately €61,000,000 // ISIN : FR0000584997**

(the “**Undated Subordinated Notes**”)

I, the undersigned

SURNAME /COMPANY NAME: \_\_\_\_\_

NAME: \_\_\_\_\_

ADRESS: \_\_\_\_\_

EMAIL: \_\_\_\_\_

Kindly request to receive the documents and information stated in Article R.228-76 of the French Commercial Code, in view of the general meeting of the holders of Undated Subordinated Notes scheduled for November 15, 2021.

Signed at \_\_\_\_\_ on \_\_\_\_\_

Signature

Sender:

\_\_\_\_\_

\_\_\_\_\_

**About LCL**

LCL is a subsidiary of Crédit Agricole SA and is one of the largest retail banks in France. Its ambition is to be the benchmark urban bank for one in seven city dwellers, one in two small and intermediate-sized enterprises and one in three SMEs.

LCL offers a full range of everyday banking, credits, personal and property insurance and savings products, throughout metropolitan France, the French West Indies and French Guiana.

LCL offers "continuous banking" services, combining human and digital banking with 1,600 branches in the heart of cities, advisors available by telephone until early evening, its websites and its "LCL Mes Comptes" app.

LCL also includes LCL Banque Privée and LCL Banque des Entreprises et des Institutionnels.

LCL has 17,300 employees serving 6 million individual customers including 214,000 private banking customers, 342,000 professionals and 29,500 corporate and institutional clients.

**LCL Press Contact Details**

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