

Issuer Call Notice

23 January, 2025

To : (i) **BNP Paribas, Luxembourg Branch**
60, avenue J.F. Kennedy, L-2085 Luxembourg, as (the “**Fiscal Agent**”,
“**Principal Paying Agent**”, and “**Listing Agent**”),
(ii) **The Noteholders of the below mentioned Notes;**
(iii) Luxembourg Stock Exchange;
(iv) Amsterdam Stock Exchange.

Dear Sirs,

Banque Fédérative du Crédit Mutuel
€ 250,000,000 Undated Deeply Subordinated Fixed to Floating Rate Notes (the “Notes”)
under the Programme
(ISIN Code: XS0212581564)

Banque Fédérative du Crédit Mutuel is the issuer (the “**Issuer**”) of the Notes.

In accordance with the terms and conditions of the Notes (the “**Conditions**”), the Issuer hereby gives notice that it is exercising in whole its right to call the Notes pursuant to the Issuer Call provision under Conditions 6. Redemption at the option of the Issuer of Annex1 of the Listing Particulars (“**Issuer Call Option**”) of the Notes.

We, the Issuer, instruct you as Fiscal Agent, to authorise the Common Depository to cancel the Notes redeemed on 25 February, 2025 (“**Optional Redemption Date**”).

For the purposes of the Issuer Call:

- (i) the Issuer Call Date will be 25 February, 2025; and
- (ii) the Optional Redemption Amount(s) or Early Redemption Amount : EUR 1,000 per Denomination.

Unless otherwise defined in this notice, capitalised terms used in this notice shall have the meaning given to them in the Listing Particulars dated 23 February, 2005, as applicable, relating to the Notes.

Yours faithfully,

For and on behalf of

Banque Fédérative du Crédit Mutuel

By: Eric CUZZUCOLI

Duly authorised