

**SECOND SUPPLEMENT DATED 14 JANUARY 2025
TO THE BASE PROSPECTUS DATED 10 MAY 2024**

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

(incorporated in France)

and

CRÉDIT AGRICOLE CIB FINANCIAL SOLUTIONS

(incorporated in France)

and

CRÉDIT AGRICOLE CIB FINANCE LUXEMBOURG S.A.

(incorporated in Luxembourg)

**Structured Debt Instruments Issuance Programme
unconditionally and irrevocably guaranteed by**

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Arranger

Crédit Agricole CIB

Dealers

Crédit Agricole CIB

Crédit Agricole Securities Asia B.V., Tokyo Branch

This supplement dated 14 January 2025 (the **Second Supplement**) is supplemental to, and should be read in conjunction with, the base prospectus dated 10 May 2024 (the **Base Prospectus**) and the supplement dated 18 November 2024 (the **First Supplement**), in relation to the Structured Debt Instruments Issuance Programme (the **Programme**) of Crédit Agricole Corporate and Investment Bank (**Crédit Agricole CIB**), Crédit Agricole CIB Financial Solutions (**Crédit Agricole CIB FS**) and Crédit Agricole CIB Finance Luxembourg S.A. (**Crédit Agricole CIB FL**) (each an **Issuer** and together the **Issuers**). Unless the context otherwise requires, terms used but not otherwise defined in this Second Supplement shall have the meanings given to them in the Base Prospectus.

The Base Prospectus constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended) (the **Prospectus Regulation**). The *Commission de Surveillance du Secteur Financier* (the **CSSF**) approved the Base Prospectus on 10 May 2024. Application has been made to the CSSF for approval of this Second Supplement in its capacity as competent authority pursuant to the Prospectus Regulation.

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

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

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

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

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

To the extent applicable and in accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for any Notes before this Second Supplement is published, have the right, exercisable within a time limit of three (3) working days after the publication of this Supplement (no later than 17 January 2025), to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the securities. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal. The amendments included in this Second Supplement shall only apply to final terms the date of which fall on or after the approval of this Second Supplement.

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

This Second Supplement has been prepared for the purposes of:

- I. to update the GENERAL INFORMATION section to inform investors of :
 - the change in the credit rating assigned by Moody's to Crédit Agricole CIB on 17 December 2024; and
 - the appointment of Olivier Gavalda as Chief Executive Officer of Crédit Agricole S.A.
- II. add precisions to the section entitled "**Annex 5 – Standard Payoff Conditions**";
- III. add precisions to the section entitled "**Annex 8 – Early Redemption Trigger Conditions**";

TABLE OF CONTENTS

RECENT DEVELOPPMENTS	4
ANNEX 5 – STANDARD PAYOFF CONDITIONS	5
ANNEX 8 – EARLY REDEMPTION TRIGGER CONDITIONS	6

RECENT DEVELOPPMENTS

At the end of the section entitled 'general information' (pages 993 to 997 of the Base Prospectus) a new sub section is inserted entitled "Recent Development" as follows::

Recent Development

- Moody's France S.A.S has assigned to Crédit Agricole CIB on 17 December 2024 a credit rating of A1 (stable outlook) (issuer rating and senior debt preferred long term) and P-1 (stable outlook) (issuer rating and senior debt preferred short term), and
- Appointment of Olivier Gavalda as chief executive officer of Crédit Agricole S.A.

At its meeting on 17 December 2024, the board of directors of Crédit Agricole s.a., chaired by Dominique Lefebvre, and on the recommendation of the appointments and governance committee, decided to appoint Olivier Gavalda as chief executive officer of Crédit Agricole S.A., following the annual general meeting of 14 May 2024. The transition within Crédit Agricole S.A.'s Executive Board will be organised over the coming months.

Biography

Olivier Gavalda has spent his entire career with Crédit Agricole. He joined Crédit Agricole du Midi in 1988, where he successively held the positions of organisation project manager, branch manager, training manager and finally marketing manager. He joined Crédit Agricole d'Ile-de-France in 1998 as regional director, before being appointed deputy chief executive officer of Crédit Agricole Sud Rhône-Alpes in 2002, with responsibility for development and human resources. In 2007, he became chief executive officer of Crédit Agricole de Champagne-Bourgogne. He joined Crédit Agricole S.A.. In 2010 as head of the regional banks division, and in 2015 was appointed deputy chief executive officer in charge of development, customers and innovation. In 2016, he became chief executive officer of Crédit Agricole d'Ile-de-France. Olivier Gavalda has been deputy chief executive officer of Crédit Agricole s.a. In charge of universal banking since November 2022.

Olivier Gavalda holds a master's degree in econometrics and a postgraduate diploma (dess) in organisation/informatics from arts et métiers.

ANNEX 5 – EARLY REDEMPTION TRIGGER CONDITIONS

The section entitled “Annex 5 “Standard Payoff Conditions” (pages 693 à 750 of the Base Prospectus), page 750 is amended as follows (the modifications appear in **blue**):

- In part B, Chapter 10 ("**Standard Drop-Back Redemption**"), in condition 10.2 (**Définitions and Interprétations**), the definition « **Investment Level_k** » is deleted and replaced as follows :

Investment Level_k means for each "k" from 1 to J:

- (a) If "option 1" is specified as being applicable in the applicable Final Terms, the Underlying Value(i) ~~on the **Trigger Event Date_k**~~ **on the Subsequent Investment Date**.
- (b) If "option 2" is specified as being applicable in the applicable Final Terms, the **Trigger Barrier_k** (expressed in percentage of the Underlying Value_{1i}).

With Subsequent Investment Date means, for each "k" between 1 et J, the date specified as such in the applicable Final Terms.

ANNEX 8 – EARLY REDEMPTION TRIGGER CONDITIONS

The section entitled “Annex 8 – Early Redemption Trigger Conditions” (pages 869 to 884 of the Base Prospectus) is amended as follows: (the modifications appear in **blue**):

- in Chapter 1 (“**Issuer Call Early Redemption Trigger**”), under Condition 1.2 (“**Definitions and Interpretation**”), after the definition of “**Issuer Call Early Redemption Amount**” (on page 871 of the Base Prospectus), the following definition of “**Issuer Call Early Redemption Announcement Date**” is inserted as follows:

“**Issuer Call Early Redemption Announcement Date** means, in respect of an issuer call early redemption announcement of the Securities pursuant to these Issuer Call Early Redemption Trigger Conditions, the date specified as such in the applicable Final Terms **(if any)**.”; and

- in Chapter 1 (“**Issuer Call Early Redemption Trigger**”), under Condition 1.2 (“**Definitions and Interpretation**”), the definition of “**Issuer Call Notice**” (on page 871 of the Base Prospectus) is deleted and replaced with the following:

“**Issuer Call Notice** means notice by the relevant Issuer to the holders of the Securities given in accordance with General Condition 14 (Notices) with a notice period of not less than the Minimum Call Notice Period and, if applicable, not more than the Maximum Call Notice Period, **and if an Issuer Call Early Redemption Announcement Date is specified in the applicable Final Terms**, before or on **such the** Issuer Call Early Redemption Announcement Date, expressing its intention to redeem all or some only of the Securities. A copy of such notice will be given to the Principal Paying Agent or, in the case of redemption of Registered Securities, the Registrar in accordance with General Condition 14 (Notices) (which notices shall be irrevocable and shall specify the date fixed for redemption).”