

**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority (**ESMA**) on 3 August 2023, has led to the conclusion that the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**). Any person subsequently offering, selling or recommending the Securities (a **Distributor**) should take into consideration the manufacturer's target market assessment; however, a Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**UK MiFIR product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that the target market for the Securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**) (**UK MiFIR**), and retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of EUWA. Any person subsequently offering, selling or recommending the Securities (a **Distributor**) should take into consideration the manufacturer's target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PRIIPs Regulation – PROHIBITION OF SALES TO EEA RETAIL INVESTORS WITHOUT KID** – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**) without an updated key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**).

**UK PRIIPs Regulation – PROHIBITION OF SALES TO UK RETAIL INVESTORS WITHOUT KID** – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**) without an updated key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**) (as amended, the **UK PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**).

#### **FINAL TERMS DATED 15 JANUARY 2024**

**Issue of up to 150,000 Fixed Rate and Share Linked Redemption Certificates due January 2029**

**under the €50,000,000,000 Structured Debt Instruments Issuance Programme**

by  
**CRÉDIT AGRICOLE CIB FS**  
**Legal entity identifier (LEI): 969500HUHIE5GG515X42**

**guaranteed by CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK**

## PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus dated 10 May 2023 and the supplement dated 13 November 2023, which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**) in order to obtain all the relevant information. A summary of the issue of the Securities is annexed to these Final Terms. The Base Prospectus and the supplement to the Base Prospectus are available for viewing on the Luxembourg Stock Exchange's website ([www.luxse.com](http://www.luxse.com)) and during normal business hours at the registered office of Crédit Agricole CIB and on its website (<https://www.documentation.ca-cib.com/IssuanceProgram>).

<b>1</b>	(a) Series Number:	9623
	(b) Type of Securities:	Certificates
	(c) Tranche Number:	1
	(d) Date on which the Securities become fungible:	Not Applicable
<b>2</b>	Specified Currency	Euro ( <b>EUR</b> )
<b>3</b>	Aggregate Nominal Amount:	
	(a) Series:	Up to 150,000 Certificates
	(b) Tranche:	Up to 150,000 Certificates
<b>4</b>	Issue Price:	EUR 1,000 per Certificate
<b>5</b>	(a) Specified Denominations:	EUR 1,000
		Calculation of Interest and Redemption based on the Specified Denomination: Applicable
	(b) Minimum Trading Size:	Not Applicable
	(c) Calculation Amount:	EUR 1,000
<b>6</b>	(a) Issue Date:	31 January 2024
	(b) Trade Date(s):	2 January 2024
	(c) Interest Commencement Date:	Issue Date
<b>7</b>	Redemption Date:	31 January 2029, subject to any early redemption date
	Expiry Date ( <i>Data di Scadenza</i> ):	Two (2) Exchange Business Days preceding the Redemption Date or any further date not later than the Redemption Date as required by EuroTLX S.p.A., in accordance with EuroTLX S.p.A. regulations applicable from time to time

<b>8</b>	Type of Securities:	
	(a) Interest:	<b>Fixed Rate Security</b> (Further particulars specified below in "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE")
	(b) Redemption:	<b>Share Linked Redemption Security</b> (Further particulars specified below in "PROVISIONS RELATING TO REDEMPTION")
	(c) U.S. Securities:	Not Applicable
	(d) Other:	Italian Certificates (Further particulars specified below in "OPERATIONAL INFORMATION")
	(e) Additional U.S. Regulatory Disclosure:	Not Applicable
	(f) Partly Paid Securities Provisions:	Not Applicable
<b>9</b>	Date Board approval for issuance of Securities obtained:	Authorisation given by the Board of Directors of Crédit Agricole CIB Financial Solutions dated 9 June 2023
<b>10</b>	Method of distribution:	Non-syndicated
<b>11</b>	<b>Asset Conditions:</b>	<b>Share Linked Asset Conditions applicable in accordance with Annex 1</b>
<b>12</b>	Alternative Currency Conditions:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>13</b>	<b>Fixed Rate Security:</b>	<b>Applicable</b> One-off Coupon applies
	(a) Interest Accrual Periods:	No Interest Accrual Period applies for the purposes of the One-off Coupon
	(b) Rate(s) of Interest:	4.00 per cent. payable on the Interest Payment Date specified below
	(c) Interest Payment Date(s):	5 February 2025
	(d) Interest Period Dates:	Not Applicable
	(e) Fixed Coupon Amount(s):	Not Applicable
	(f) Broken Amount(s):	Not Applicable
	(g) Day Count Fraction :	Not Applicable
	(h) Interest Accrual Periods :	Not Applicable
	(i) Business Day Convention for the purposes of adjustment of "Interest Accrual Periods" in accordance with sub-paragraph (h) above:	Not Applicable
	(j) Additional Business Centre(s):	Not Applicable

	(k) Determination Date(s):	Not Applicable
<b>14</b>	Floating Rate Security:	Not Applicable
<b>15</b>	Linked Interest Security:	Not Applicable
<b>16</b>	Zero Coupon Security:	Not Applicable

**PAYOFF FEATURES (IF ANY) RELATING TO INTEREST**

<b>17</b>	<b>Payoff Features:</b>	Not Applicable
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**PROVISIONS RELATING TO REDEMPTION**

<b>18</b>	<b>Redemption Determination Date(s):</b>	For the purposes of determining the Final Redemption Amount, the Redemption Observation Date  (see also paragraph 19(b) of these Final Terms)
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For the purposes of determining an Early Redemption Amount, the Early Redemption Observation Date on which the Early Redemption Trigger Event occurs

(see also paragraph 19(a) of these Final Terms)

**19 Redemption Method:**

(a)	Early Redemption Amount for the purposes of General Condition 6.2 ( <i>Early Redemption Trigger Events</i> ) determined in accordance with:	<b>Standard Redemption in accordance with Annex 9, Paragraph 2</b>  The Early Redemption Amount will be equal to:
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***Reference Price x Nominal Amount***

as determined by the Calculation Agent on the Redemption Determination Date

i.	Redemption Payoff:	Not Applicable
ii.	Redemption Unwind Costs:	Not Applicable
iii.	Reference Price:	In relation to an Early Redemption Observation Date, the corresponding percentage specified in the table below:

t	Early Redemption Observation Date :	Early Redemption Date :	ERB :	Reference Price :
2	29 January 2026	5 February 2026	100.00%	<b>104.00%</b>
3	29 January 2027	5 February 2027	100.00%	<b>108.00%</b>
4	31 January 2028	7 February 2028	100.00%	<b>112.00%</b>

iv.	<b>Early Redemption Trigger Event(s):</b>	<b>Applicable</b> <b>Applicable as per Automatic Early Redemption Trigger (Annex 8, Chapter 7)</b>
-	Automatic Early Redemption Event:	Performance_ER higher than or equal to the relevant ERB on at least one Early Redemption Observation Date
-	ERB ( <b>Early Redemption Barrier</b> ):	In respect of an Early Redemption Observation Date, the corresponding percentage as specified in the table above

- Early Redemption Date(s): In respect of each Early Redemption Observation Date, the corresponding Early Redemption Date as specified in the table above
- Initial Observation Date: 29 January 2024
- Early Redemption Observation Date(s): Means each Early Redemption Observation Date as specified in the table above
- Early Redemption Observation Period: Not Applicable
- Performance\_ER: **Worst of Performance**, being the result of the following formula, expressed as a percentage:

$$\text{Min}_i^N \text{Performance}(i)$$

With, N means the total number of Underlying(i).

- Performance(i): Option 1 applies:

$$\frac{\text{Underlying Value}_{i1}}{\text{Underlying Value}_{i1}}$$

i :	Underlying(i):	Underlying Value <sub>i1</sub> :	Underlying Value <sub>i2</sub> :	Weight(i) :
1	<b>ENEL SPA</b> (with further information set out in paragraph "INFORMATION ON THE UNDERLYING(S) IF ANY")	Underlying Value on the Initial Observation Date	Underlying Value on the relevant Early Redemption Observation Date	Not Applicable
2	<b>ENI SPA</b> (with further information set out in paragraph "INFORMATION ON THE UNDERLYING(S) IF ANY")	Underlying Value on the Initial Observation Date	Underlying Value on the relevant Early Redemption Observation Date	Not Applicable

- (b) Final Redemption Amount for the purposes of General Condition 6.1 (*Redemption by Instalments and Final Redemption*) determined in accordance with:

**Growth Redemption in accordance with Annex 9, Paragraph 4**

The Final Redemption Amount will be equal to:

$$(\text{Reference Price} \times \text{Redemption Payoff}) \times \text{Nominal Amount}$$

as determined by the Calculation Agent on the Redemption Determination Date

- i. Redemption Payoff:

Determined in accordance with Standard Digital/Performance Redemption (as completed in paragraph "Standard Redemption Payoff Provisions" of these Final Terms)

A. Combination Redemption Payoff Provisions:

Not Applicable

B. Standard Redemption Payoff Provisions:

Applicable

**I. Standard Digital/Performance Redemption:**

**Applicable in accordance with Annex 5, Part B, Chapter 6 Applicable: Specified Dates**

The Redemption Payoff applicable to a Redemption Determination Date for Securities for which **Standard Digital/Performance Redemption** is applicable will be calculated on such Redemption Determination Date as follows, expressed as a percentage:

(i) if **Performance\_FR** is higher than or equal to **FRB1** on the Redemption Observation Date: 116.00%

(ii) otherwise: 100.00%

– FRB1: 100.00%

– Performance\_FR: **Worst of Performance**, being the result of the following formula, expressed as a percentage:

$$\text{Min}_i^N \text{Performance}(i)$$

– Performance(i): Option 1 applies:

$$\frac{\text{Underlying Value}_{2i}}{\text{Underlying Value}_{1i}}$$

– Initial Observation Date: 29 January 2024

– Redemption Observation Date: 24 January 2029

i :	Underlying(i):	Underlying Value <sub>1i</sub> :	Underlying Value <sub>2i</sub> :	Weight(i) :
1	<b>ENEL SPA</b> (with further information set out in paragraph “INFORMATION ON THE UNDERLYING(S) IF ANY”)	Underlying Value on the Initial Observation Date	Underlying Value on the Redemption Observation Date	Not Applicable
2	<b>ENI SPA</b> (with further information set out in paragraph “INFORMATION ON THE UNDERLYING(S) IF ANY”)	Underlying Value on the Initial Observation Date	Underlying Value on the Redemption Observation Date	Not Applicable

ii. Redemption Unwind Costs: Not Applicable

iii. Payoff Feature Unwind Costs: Not Applicable

iv. Reference Price: 100.00%

(c) Fair Market Value Redemption Amount: Applicable

i. Hedge Amount: Applicable

ii. Fair Market Value Redemption Amount Percentage: Not Applicable

	(d) Instalment Redemption Amount determined in accordance with:	Not Applicable
	(e) Physical Settlement:	Not Applicable
	(f) Clean-up Call Option (General Condition 6.7 ( <i>Clean-up Call Option</i> )):	Not Applicable
<b>20</b>	Instalment Securities:	Not Applicable
<b>21</b>	Credit Linked Securities:	Not Applicable
<b>22</b>	Bond Linked Securities:	Not Applicable
<b>23</b>	Preference Share Linked Securities:	Not Applicable
<b>24</b>	<b>Linked Redemption Security:</b>	<b>Applicable – Share Linked Interest Security</b> (See paragraph “PROVISIONS RELATING TO THE UNDERLYING(S) IF ANY” for further information in relation to the Underlying(s))

**PAYOFF FEATURES (IF ANY) RELATING TO REDEMPTION**

<b>25</b>	Payoff Features:	Not Applicable
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**26 PROVISIONS RELATING TO THE UNDERLYING(S) IF ANY**

**Applicable**

**Share Linked Security:**

**Share Linked Interest and Redemption Security:**  
**Applicable in accordance with Annex 1, Chapter 7**

- |                                   |   |
|-----------------------------------|---|
| i. Single Underlying:             | Not Applicable  |
| ii. Basket:                       | <b>Applicable</b>   |
| - Basket:                         | i   |
| - Scheduled Trading Day:          | Scheduled Trading Day (All Shares Basis)  |
| - Exchange Business Day:          | Exchange Business Day (All Shares Basis)  |
| - Applicable for the purposes of: | Standard Redemption Payoff: <b>Standard Digital/Performance Redemption</b><br><br>Early Redemption Trigger: <b>Automatic Early Redemption Event</b> |

Underlying:	Share:	Number of Shares:	Exchange:	Related Exchange:	Valuation Time:	Depository Receipts:	Weighting:
1	<b>ENEL SPA ;</b> ISIN Code: IT0003128367; Bloomberg Ticker: ENEL IM	Not Applicable	Borsa Italiana	All Exchanges	Closing	Not Applicable	Not Applicable
2	<b>ENI SPA ;</b> ISIN Code: IT0003132476; Bloomberg Ticker: ENI IM	Not Applicable	Borsa Italiana	All Exchanges	Closing	Not Applicable	Not Applicable

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|-----------------------------------|--|
| iii. Additional Disruption Event: | Applicable in accordance with Share Linked Asset Condition 3.3 |
|-----------------------------------|--|

iv. Other Events:	Applicable
v. Maximum Days of Disruption:	Eight (8) Scheduled Trading Days
vi. Payment Extension Days:	Two (2) Payment Business Days
vii. Averaging Date Disruption:	Not Applicable
viii. Observation Date(s):	The Initial Observation Date and the Redemption Observation Date
ix. Physical Settlement:	Not Applicable

#### **PROVISIONS APPLICABLE TO SECURED SECURITIES**

<b>27</b>	Secured Security Provisions:	Not Applicable
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#### **GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

<b>28</b>	(a) Form:	Bearer Form: Temporary Bearer Global Security exchangeable for a Permanent Bearer Global Security which is exchangeable for Definitive Bearer Securities only upon an Exchange Event
	(b) Notes in New Global Note form ( <b>NGN Notes</b> ) or Certificates in New Global Note form ( <b>NGN Certificates</b> ):	NGN Certificates
	(c) CMU Securities:	Not Applicable
<b>29</b>	Business Day Convention for the purposes of "Payment Business Day" election in accordance with General Condition 5.6 ( <i>Payment Business Day</i> ):	Modified Following Payment Business Day
<b>30</b>	Additional Financial Centre(s):	T2
<b>31</b>	Additional Business Centre(s):	Not Applicable
<b>32</b>	Talons for future Coupons or Receipts to be attached to Definitive Bearer Securities and dates on which such Talons mature:	No
<b>33</b>	Redenomination (for the purposes of General Condition 3.1):	Not Applicable
<b>34</b>	(a) Redemption for tax reasons (General Condition 6.3 ( <i>Redemption for tax reasons</i> )):	Not Applicable
	(b) Special Tax Redemption (General Condition 6.4 ( <i>Special Tax Redemption</i> )):	Not Applicable
	(c) Redemption for FATCA Withholding (General Condition 6.5 ( <i>Redemption for FATCA Withholding</i> )):	Applicable
	(d) Regulatory Redemption or Compulsory Resales (General	Applicable



Condition 6.6 (*Regulatory Redemption or Compulsory Resales*)):

	(e) Events of Default (General Condition 10 ( <i>Events of Default</i> )):	Applicable
	(f) Illegality and Force Majeure (General Condition 19.1 ( <i>Illegality and Force Majeure</i> )):	Applicable
35	Gross Up (General Condition 8.2 ( <i>Gross Up</i> )):	Not Applicable
36	Calculation Agent:	Crédit Agricole Corporate and Investment Bank
37	Delivery Agent:	Not Applicable
38	Governing Law:	English law
	Governing Law for the Guarantee:	English law
39	Essential Trigger:	Not Applicable
40	Business Day Convention:	Modified Following Business Day Convention
41	Benchmark Provisions:	Applicable as per the relevant Additional Conditions applicable to the Securities

#### OPERATIONAL INFORMATION

42	Branch of Account for the purposes of General Condition 5.5 ( <i>General provisions applicable to payments</i> ):	Not Applicable
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#### THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of the Issuer:

By

Duly authorised

DocuSigned by:  
  
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## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (a) Listing and admission to trading: Application has been made by the relevant Issuer (or on its behalf) for the Securities to be admitted to trading on EuroTLX and to be listed on the Official List of Borsa Italiana S.p.A. with effect from or as soon as practicable on or after the Issue Date.
- (b) Estimate of total expenses related to admission to trading: See paragraph 4(c) of this Part B

### 2 RATINGS

Ratings: The Securities to be issued have not been rated

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Subscription and Sale” in the Base Prospectus and save for any fees that may be payable to the Dealer and/or any distributor in connection with the issue of Securities (as the case may be, as described in paragraph 6(d) below), so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer.

### 4 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: See **Use of Proceeds** wording in Base Prospectus
- (b) Estimated net proceeds: Issue Price x Aggregate Nominal Amount of the Certificates less distribution commissions mentioned in paragraph 6(d) of this Part B
- (c) Estimated total expenses: EUR 440 including listing costs and excluding regulatory fees where applicable

### 5 PERFORMANCE OF UNDERLYING AND OTHER INFORMATION CONCERNING THE UNDERLYING

Underlying: Where past and future performance of the Underlying can be obtained from, free of charge:

Shares:

ENEL SPA : Bloomberg Ticker: ENEL IM ; ISIN Code: IT0003128367

ENI SPA : Bloomberg Ticker: ENI IM ; ISIN Code: IT0003132476

#### Post-issuance information

The Issuer does not intend to publish post-issuance information in relation to any underlying element to which the Securities are linked.

### 6 DISTRIBUTION

- (a) Method of distribution: Non-syndicated
- (b) If syndicated: Not Applicable

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|--|--|
| (c) If non-syndicated, name and address of Dealer:   | Crédit Agricole Corporate and Investment Bank<br>12, place des États-Unis<br>CS 70052<br>92 547 Montrouge Cedex<br>France  |
| (d) Indication of the overall amount of the underwriting commission and of the placing commission: | The Distributor(s) (as defined in paragraph 9 of this Part B) will receive a distribution commission embedded in the Issue Price of the Certificates equal to a maximum amount of 4.00% of the aggregate nominal amount of the Certificates. |
| (e) U.S. Selling Restrictions:   | To a Permitted Transferee outside the United States in accordance with Regulation S<br><br>Securities in Bearer Form - TEFRA D   |
| (f) Prohibition of Sales to EEA Retail Investors:  | Not Applicable   |
| (g) Prohibition of Sales to UK Retail Investors:   | Not Applicable   |
| (h) Prohibition of Sales to Belgian Consumers:   | Applicable   |
| (i) Prohibition of Offer to Private Clients in Switzerland:  | Not Applicable   |
| (j) U.S. Dividend Equivalent Withholding:  | The Securities are not subject to withholding under the Section 871(m) Regulations   |

## **7 OPERATIONAL INFORMATION**

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|--|---|
| (a) ISIN:  | XS2316244495  |
| (b) Temporary ISIN:  | Not Applicable  |
| (c) Common Code:   | 231624449   |
| (d) VALOREN Code:  | Not Applicable  |
| (e) Other applicable security identification number:   | Not Applicable  |
| (f) Relevant clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): | Not Applicable  |
| (g) Delivery:  | Delivery against payment  |
| (h) Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (i) Securities intended to be held in a manner which would allow Eurosystem eligibility:   | No.<br><br>Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Securities are capable of meeting them, the Securities may then be deposited with one of the ICSDs as common safekeeper. |

Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 8 BENCHMARK REGULATION

Benchmark Regulation: Article 29(2) Not Applicable  
statement on benchmarks:

## 9 TERMS AND CONDITIONS OF THE OFFER

- |     |  |   |
|-----|--|---|
| (a) | Offer Price:   | Issue Price   |
| (b) | Conditions to which the offer is subject:  | <p>The offer of the Certificates is conditional on their issue and on the release by EuroTLX Spa, prior to the Issue Date of the relevant authorization of the admission of the Certificates to listing on EuroTLX.</p> <p>The Issuer reserves the right, in its absolute discretion, to cancel the offer and the issue of the Certificates at any time prior to the Issue Date.</p> <p>The Issuer shall publish a notice on its website (<a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a>) in the event that the offer is cancelled and the Certificates are not issued pursuant to the above.</p> <p>For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises its right to cancel the offer, such potential investor shall not be entitled to receive any Certificates.</p> |
| (c) | Total amount of the securities offered to the public/admitted to trading; if the amount is not fixed, an indication of the maximum amount of the securities to be offered (if available) and a description of the arrangements and time for announcing to the public the definitive amount of the offer: | <p>The total amount of the securities offered to the public is up to 150,000 Certificates.</p> <p>The definitive amount of the offer will be published on the website of the Issuer (<a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a>) on or around the Issue Date.</p>  |
| (d) | The time period, including any possible amendments, during which the offer will be open and description of the application process:  | <p>Prospective investors may apply to subscribe for Certificates during the Offer Period.</p> <p>The Offer Period may be shortened or extended at any time and for any reason. In such case, the Issuer shall give notice to the investors as soon as practicable before the end of the Offer Period by means of a notice published on its website (<a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a>).</p> <p>Applications for the Certificates can be made during the Offer Period through the Distributor(s). The applications can be made in accordance with the Distributor(s) usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the</p>   |

Issuer or the Dealer related to the subscription for the Certificates.

A prospective investor should contact the Distributor(s) prior to the end of the Offer Period. A prospective investor will subscribe for Certificates in accordance with the arrangements agreed with the Distributor(s) relating to the subscription of securities generally. There are no pre-identified allotment criteria. The Distributor(s) will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Certificates requested through the Distributor(s) during the Offer Period will be as otherwise specified herein.

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|--|--|
| (e) Description of the possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:                        | Not Applicable.<br>The Distributor(s), in agreement with the Issuer, reserves the right to accept any subscription requests for Certificates which would exceed the Aggregate Nominal Amount of up to 150,000 Certificates and the Issuer may increase the “up to” Aggregate Nominal Amount.<br>The Issuer shall publish a notice on its website ( <a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a> ) in the event that the “up to” Aggregate Nominal Amount of up to 150,000 Certificates is exceeded and the “up to” Aggregate Nominal Amount is increased. |
| (f) Details of the minimum and/or maximum amount of the application (whether in number of securities or aggregate amount to invest):             | There is no maximum amount of application.<br>Minimum amount of application is EUR 1,000   |
| (g) Details of the method and time limits for paying up and delivering the Securities:   | The Certificates will be available on a delivery versus payment basis.<br>The Certificates offered to investors will be issued on the Issue Date against payment by the Distributor(s), via the Dealer, to the Issuer of the gross subscription moneys. Each such investor will be notified by the Distributor(s) of the settlement arrangements in respect of the Certificates at the time of such investor's application.  |
| (h) A full description of the manner in and date on which results of the offer are to be made public:  | Publication on the website of the Issuer ( <a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a> ) on or around the Issue Date.  |
| (i) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable   |
| (j) The various categories of potential investors to which the securities are offered:   | The Certificates are offered to the public to eligible counterparties, professional client and retail Investors  |
| (k) Whether a tranche has been or is being reserved for certain countries, indicate any such tranche:  | Not Applicable   |
| (l) Process for notifying applicants of the amount   | Applicants will be notified directly by the Distributor(s)   |

	allotted and an indication whether dealing may begin before notification is made:	of the success of their application. Dealing in the Certificates may commence on the Issue Date.
(m)	Indication of the amount of any expenses and taxes charged to the subscriber or purchaser:	See paragraph 6(d) above.  Responsibility for any tax implications of investing in these Certificates rests entirely with the subscriber or purchaser.
(n)	In the case of admission to trading on a regulated market, the name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitments:	Not Applicable
(o)	Non-Exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:	Applicable. An offer of the Securities may be made by the Dealers and Crédit Agricole Italia (the <b>Initial Authorised Offeror(s)</b> ) and any additional financial intermediaries who have obtained or obtain the Issuer's specific consent to use the Base Prospectus in connection with the Non-exempt Offer and who are identified on the website at <a href="http://www.documentation.ca-cib.com/IssuanceProgram">http://www.documentation.ca-cib.com/IssuanceProgram</a> (the <b>Additional Authorised Offeror</b> ) and each additional financial intermediaries who has accepted the Issuer's offer of general consent to use the Base Prospectus in connection with the Non-exempt Offer by publishing on such additional financial intermediary's website or the website of Initial Authorised Offeror(s) (if any) that it is using the Base Prospectus for such Non-exempt Offer in accordance with the general consent of the Issuer (the <b>General Authorised Offer</b> ) (together, the <b>Authorised Offerors</b> ) other than pursuant to Articles 1(4) and/or 3(2) of the Prospectus Regulation in Italy (the <b>Non-Exempt Offer Jurisdiction</b> ) during the period from 15 January 2024 until 29 January 2024 (the <b>Offer Period</b> ).
(p)	Conditions attached to the consent of the relevant Issuer to use the Base Prospectus:	Specific Consent and General Consent
(q)	Authorised Offeror(s):	Crédit Agricole Italia Via Università 1, 43121, Parma, Italy (the <b>Initial Authorised Offeror(s)</b> ) and Any Additional Authorised Offeror and Any General Authorised Offeror.
(r)	Other conditions to consent:	Not Applicable
10	<b>REPRESENTATION OF HOLDERS</b>	Not Applicable

## ANNEX A – ISSUE SPECIFIC SUMMARY

### 1. INTRODUCTION AND DISCLAIMERS

Crédit Agricole CIB Financial Solutions (**Crédit Agricole CIB FS** or the **Issuer**) is a limited liability company with a board of directors whose registered office is located at 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France. The Legal Entity Identifier (LEI) of the Issuer is: **969500HUHIE5GG515X42**.

The debt securities (the **Certificates**) issued by the Issuer are structured certificates whose return depends on the performance of a share included in a basket of shares. The Certificates are identified by the ISIN Code XS2316244495.

This document constitutes the Summary to the Prospectus (the **Summary**) for the purpose of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) and must be read in conjunction with:

- the base prospectus dated 10 May 2023 approved by the CSSF in Luxembourg, 283 route d'Arlon L-1150 Luxembourg, email: [direction@cssf.lu](mailto:direction@cssf.lu), as competent authority under the Prospectus Regulation (the **Base Prospectus**) completed by:

- the supplement to the Base Prospectus dated 13 November 2023, and

- the Final Terms dated 15 January 2024 (the **Final Terms**),

which together constitute a prospectus for the purposes of the Prospectus Regulation containing the necessary information concerning the issuer and the securities offered to the public or to be admitted to trading on a regulated market (the **Prospectus**).

Full information on the Issuer, the Guarantor, and the offer of the Certificates is only available on the basis of the combination of the Base Prospectus and the Final Terms.

#### **Warning to the reader**

This summary should be read as an introduction to the Prospectus. Any decision to invest in the Certificates should be based on a thorough review of the Prospectus as a whole, including the Base Prospectus, any documents incorporated by reference thereto, any supplement from time to time and the Final Terms, by the investor.

An investor may lose all or part of the capital invested in the Certificates issued by the Issuer. Where an action relating to the information contained in the Prospectus is brought before a court, the plaintiff investor may, under national law, be required to bear the costs of translation of the Prospectus before the commencement of the legal proceedings.

Civil liability will only be sought from the persons who filed the Summary, including any translation thereof, but only if the contents of the Summary are found to be misleading, inaccurate or inconsistent when read together with other parts of the Prospectus or if it does not provide, when read together with the other parts of the Prospectus, key information to assist investors when considering investing in such Certificates.

***You are about to buy a product that is not simple and can be difficult to understand.***

### 2. KEY INFORMATION ABOUT THE ISSUER

#### **2.1 Who is the issuer of the securities?**

Crédit Agricole CIB FS is a limited liability company incorporated on 30 December 2003 under the laws of the Republic of France as a “*société anonyme*” governed by a board of directors registered at the *Registre du Commerce et des Sociétés de Nanterre* under the reference SIRET 45142804900014 and having its registered office is located at 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France. Its legal entity identifier (LEI) is 969500HUHIE5GG515X42.

#### **A. Principal activities**

Crédit Agricole CIB FS pursues the activity of issuing debt securities.

#### **B. Organisational Structure / Major shareholders**

Crédit Agricole Corporate and Investment Bank (**Crédit Agricole CIB**) and its consolidated subsidiaries taken as a whole (**Crédit Agricole CIB Group**) includes Crédit Agricole CIB FS, which is a consolidated subsidiary of Crédit Agricole CIB. Crédit Agricole CIB FS has no subsidiaries. Crédit Agricole CIB, société anonyme incorporated in France, is the immediate parent company of Crédit Agricole CIB FS with a 99.80 per cent. share participation and therefore controls Crédit Agricole CIB FS.

#### **C. Key executives**



The Chairman and Chief Executive Officer of the Issuer is Christine CREMEL.

#### D. Statutory Auditors

The statutory auditor of Crédit Agricole CIB FS is PricewaterhouseCoopers Audit, 63 rue de Villiers, 92200 Neuilly sur Seine, France, which is a member of the *Compagnie régionale des commissaires aux comptes de Versailles*.

The deputy statutory auditor of the Issuer is Jean-Baptiste Deschryver, 63 rue de Villiers, 92200 Neuilly sur Seine, France which is a member of the *Compagnie régionale des commissaires aux comptes de Versailles*.

## 2.2 What is the key financial information concerning the Issuer?

The following tables show selected key financial information (within the meaning of Delegated Regulation (EU) 2019/979) of the Issuer for the financial year ended 31 December 2021 and 2022 and the half-year ending 30 June 2022 and 2023 (all figures are expressed in euros):

### A. Income Statement

	<b>31/12/2021 (audited)</b>	<b>30/06/2022</b>	<b>31/12/2022 (audited)</b>	<b>30/06/2023</b>
Operating profit/loss or another similar measure of financial performance used by the issuer in the financial statements	74,031	46,311	96,137	161,344

### B. Balance sheet for non-equity securities

	<b>31/12/2021 (audited)</b>	<b>30/06/2022</b>	<b>31/12/2022 (audited)</b>	<b>30/06/2023</b>
Net financial debt (long term debt plus short term debt minus cash)	7,272,910,432	7,921,872,541	9,058,245,721	11,217,489,026
Current ratio (current assets/current liabilities)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debt to equity ratio (total liabilities/total shareholder equity)	35,335	39,328	44,164	54,920
Interest cover ratio (operating income/interest expense)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

### C. Cash flow statement for non-equity securities

	<b>31/12/2021 (audited)</b>	<b>30/06/2022</b>	<b>31/12/2022 (audited)</b>	<b>30/06/2023</b>
Net Cash flows from operating activities	(228,578,420)	(649,352,215)	(1,784,648,545)	(2,158,584,812)
Net Cash flows from financing activities	228,170,827	648,962,110	1,785,335,290	2,159,243,306
Net Cash flow from investing activities	Not Applicable	Not Applicable	Not Applicable	Not Applicable

#### D. Qualifications in the audit report

The audit reports do not contain any qualifications with respect to Crédit Agricole CIB FS' historical financial information.

## 2.3 What are the issuer's specific risks?

The following risks have been identified as being significant and specific to the Issuer and of a nature, should they materialise, to have a significant negative impact on its business activity, its financial position and its access to various sources of financing:

- 1) Crédit Agricole CIB FS could suffer losses if a resolution procedure were to be initiated or if the Group's financial situation were to deteriorate significantly; and
- 2) Crédit Agricole CIB FS is highly dependent on Crédit Agricole CIB, its parent company. In addition, Crédit Agricole CIB FS bears a credit risk on Crédit Agricole CIB which is the sole counterparty for Crédit Agricole CIB FS' financial transactions.

### 3. KEY INFORMATION ON THE SECURITIES

#### 3.1 What are the main characteristics of securities?

##### A. General

The Certificates to be issued by the Issuer are structured certificates whose return depends on the performance of a share included in a basket of shares (each, an **Underlying** indexed “i”). Information on the past and future performance of each Underlying(i) will be published on Bloomberg (Bloomberg Ticker : ENEL IM for ENEL SPA and Bloomberg Ticker : ENI IM for ENI SPA). The Certificates will only be identified by the ISIN Code XS2316244495.

The Certificates are denominated in Euro (**EUR**; also the **Specified Currency**) and any interest amount and any redemption amount payable will be in the Specified Currency.

The maximum nominal amount of the Certificates offered is up to EUR 150,000,000 represented by 150,000 Certificates with a notional amount of EUR 1,000 each (the **Notional Amount**). The issue price is EUR 1,000 per Certificate.

The minimum trading size is EUR 1,000 in aggregate nominal amount.

The Certificates will be issued on 31 January 2024 (the **Issue Date**) in the form of new global certificates - bearer securities. The maturity date of the Certificates will be 31 January 2029 (the **Maturity Date**).

The Certificates are governed by English law.

##### B. Ratings

Not applicable, the Certificates have not been rated.

##### C. Description of the rights, ranking and restrictions attached to the Certificates

*Ranking:* the Certificates constitute direct, unsubordinated and guaranteed obligations of the Issuer and rank and will rank *pari passu* among themselves and (subject to certain exceptions established by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer, present or future.

*Early Redemption Events:* the terms and conditions of the Certificates provide for events triggering the early redemption of the Certificates. The Certificates will become due and payable upon notice to Investors following the occurrence of any such early redemption event.

*Substitution:* Crédit Agricole S.A. may be substituted by Crédit Agricole CIB as Guarantor with respect to the Certificates, upon the joint decision of Crédit Agricole S.A. and Crédit Agricole CIB, without the consent of the holders of the Certificates (the **Certificateholders**).

##### D. Interest

###### Fixed Rate Interest:

Provided that the Certificates have not been redeemed early, the investor will receive on the **Interest Payment Date** specified below a cash settlement amount per Certificate in the Specified Currency determined by the following formula: **Notional Amount × Fixed Rate**

Where:

**Fixed Rate** means 4.00 per cent.

**Interest Payment Date** means 5 February 2024

## E. Redemption

### Automatic Early Redemption:

Provided that on any **Early Redemption Observation Date** specified in the table below, the **Worst of Performance** is greater than or equal to the relevant **Early Redemption Barrier** (or **ERB**, as specified in the table below) (an **Automatic Early Redemption Event**), the investor will receive on the immediately following **Early Redemption Date** specified in the table below a cash settlement amount per Certificate in the Specified Currency equal to the following Automatic Early Redemption Amount: **Notional Amount x Reference Price**

Where:

**Reference Price** means, in relation to the relevant Early Redemption Observation Date, the corresponding Reference Price specified in the table below;

**Worst of Performance** means the result of the following formula, expressed as a percentage:

$$\text{Min}_i^N \text{Performance}(i)$$

With,

**N** means the total number of Underlyings(i);

**Performance(i)** means, in respect of each Underlying(i) comprising the Basket, the result of the following formula, expressed as a percentage:

$$\frac{\text{Underlying Value}_{it}}{\text{Underlying Value}_{1i}}$$

**Underlying Value<sub>it</sub>** means the relevant Underlying Value on the relevant Early Redemption Observation Date;

**Underlying Value<sub>1i</sub>** means the relevant Underlying Value on the Initial Observation Date;

**Underlying Value** means the closing price of the relevant Underlying(i) on the Initial Observation Date or relevant Early Redemption Observation Date, as the case may be; and

**Basket** means:

i	Underlying:	Underlying Value <sub>1i</sub> :
1	ENEL SPA	-
2	ENI SPA	-

t	Early Redemption Observation Date :	Early Redemption Date :	ERB :	Reference Price :
2	29 January 2026	5 February 2026	100.00%	<b>104.00%</b>
3	29 January 2027	5 February 2027	100.00%	<b>108.00%</b>
4	31 January 2028	7 February 2028	100.00%	<b>112.00%</b>

### Final Redemption:

Provided that the Certificates have not been early redeemed, the Certificates will be redeemed on the Maturity Date. The investor will receive a cash settlement amount per Certificate in the Specified Currency equal to the following Final Redemption Amount:

**Notional Amount x (Reference Price x Redemption Payoff)**

Where:

**Reference Price** means 100.00%, and

**Redemption Payoff** will be calculated as follows:

- (i) if **Performance\_FR** is higher than or equal to **FRB1** on the Redemption Observation Date: 116.00%  
(ii) otherwise: 100.00%

With:

**FRB1** means 100.00%

**Performance\_FR** means Worst of Performance; and

**Worst of Performance** means the result of the following formula, expressed as a percentage:

$$\text{Min}_i^N \text{Performance}(i)$$

With:

**N** means the total number of Underlyings(i);

**Performance(i)** means, in respect of each Underlying(i) comprising the Basket, the result of the following formula, expressed as a percentage:

$$\frac{\text{Underlying Value}_{2i}}{\text{Underlying Value}_{1i}}$$

**Underlying Value<sub>2i</sub>** means the Underlying Value on 24 January 2029 (the **Redemption Observation Date**);

**Underlying Value<sub>1i</sub>** means the relevant Underlying Value on the Initial Observation Date (i.e., 29 January 2024);

**Underlying Value** means the closing price of the relevant Underlying(i) on the Initial Observation Date or the Redemption Observation Date, as the case may be;

**Basket** means:

i	Underlying:	Underlying Value <sub>1i</sub> :
1	ENEL SPA	-
2	ENI SPA	-

#### Other redemption events:

During the life of the Certificates, they may also be redeemed at their fair market value:

- at the hand of the Issuer, following an event of illegality or an event of force majeure or for regulatory or compulsory resales; or
- at the hand of the holders, in the event of an event of default or a tax change giving rise to a withholding tax case and in the event of a FATCA withholding tax case.

The Issuer may at any time redeem Certificates on or off the stock exchange at any price agreed with the seller(s), subject to applicable laws and regulations.

### **3.2 Where will the securities be traded?**

The Certificates are expected to be admitted to trading on or as soon as practicable after the Issue Date, on EuroTLX and to be listed on the Official List of Borsa Italiana S.p.A.

### **3.3 Are the securities covered by a guarantee?**

The issue of the Certificates is subject to an independent first demand guarantee granted by Crédit Agricole CIB (the **Guarantor**) in respect of any amount that may be claimed by the holders in respect of the Certificates (the **Guarantee**).

The Guarantor is the immediate parent company of the Issuer, in which it holds a 99.80% interest and consequently controls the Issuer. Crédit Agricole CIB's legal entity identifier (LEI) is 1VUV7VQFKUOQSJ21A208.

The following tables show selected key financial information (within the meaning of Delegated Regulation (EU) 2019/979 of the Issuer for the financial year ending 31 December 2021 and 31 December 2022 and the half year ending 30 June 2022 and 2023 (all figures are expressed in millions of euros):

#### A. Income statement for credit institutions

	31/12/2021 (audited)	30/06/2022	31/12/2022 (audited)	30/06/2023
Net interest income (or equivalent)	3,377	1,894	3,828	1,907

Net fee and commission income	941	472	905	424
Net impairment loss on financial assets	-	[ -]	[ -]	[ -]
Net trading income	1,501	1,091	1,918	1,521
Measure of financial performance used by the issuer in the financial statements such as operating profit	2,218	1,310	2,593	1,505
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent) (ie. Net income Group share)	1,691	866	1,838	1,130

**B. Balance sheet for credit institutions**

	<b>31/12/2021 (audited)</b>	<b>30/06/2022</b>	<b>31/12/2022 (audited)</b>	<b>30/06/2023</b>	Value as outcome from the most recent Supervisory Review and Evaluation Process ('SREP') (unaudited)
Total assets	599,721	681,546	728,202	762,089	Not Applicable
Senior debt	51,768	64,895	68,389	69,761	Not Applicable
Subordinated debt	4,079	4,156	4,293	4,269	Not Applicable
Loans and receivables from customers (net)	165,830	174,661	179,186	172,293	Not Applicable
Deposits from customers	159,578	169,435	186,851	174,660	Not Applicable
Total equity	26,520	27,584	28,378	28,870	Not Applicable
Non performing loans (based on gross carrying amount)/Loans and receivables)	1.8%	1.9%	1.9%	1.8%	Not Applicable
Phased-in Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance	11.7%	10.9%	11.6%	11.7%	7.9% 8.2% at 30 June 2023
Phased-in Total Capital Ratio	21.0%	20.4%	21.9%	22.2%	12.1% at 31 December 2022 12.3% at 30 June 2023
Leverage Ratio calculated under applicable regulatory framework	4.0%	3.6%	3.9%	3.8%	3.0%

**C. Qualifications in the audit report**

The audit reports do not contain any qualifications with respect to Crédit Agricole CIB's historical financial

information.

**D. Principal risk factors related to the guarantor**

Crédit Agricole CIB is mainly exposed to the following categories of risks in the conduct of its business:

- 1) Credit and counterparty risks, which include credit risks on its corporates and financial institutions counterparties, risk on any significant sector or individual concentration, counterparty risk on market transactions, credit risk related to securitization transactions as well as country and sovereign risks;
- 2) Financial risks, which include market risk, risk of change in the value of its securities portfolio, foreign exchange risk, liquidity risk, risk of change in the value of equity investments, and global interest rate risk; and
- 3) Operational risks and associated risks, which include compliance and legal risks and other operational risks including information system security risks;
- 4) Business risks, which include systemic risk (negative impact of adverse economic and financial conditions, as well as changes in laws and regulations) or strategic risk;
- 5) Climate and environmental risks;
- 6) Risks relating to the structure of the Crédit Agricole Group.

**3.4 What are the main risks specific to securities?**

There are risk factors which are material for the purpose of assessing the risks related to the Certificates, including the following:

- 1) The trading price of the Certificates may fall in value as rapidly as it may rise and Certificateholders may sustain a total loss of their investment;
- 2) The Certificates may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Illiquidity may have an adverse effect on the market value of the Certificates;
- 3) The implementation in France of the EU Bank Recovery and Resolution Directive could materially affect the rights of the Certificateholders, the price or value of their investment in the Certificates and or the ability of the Guarantor to satisfy its obligations under the Certificates;
- 4) French insolvency law could have an adverse impact on Certificateholders seeking repayment in the event that the Issuer, the Guarantor or its subsidiaries were to become insolvent and could have a material adverse effect on the market value of the Certificates;
- 5) The risk relating to the unsecured nature of the Certificates and the Guarantee, the absence of negative pledge and debt restrictions with respect to the Issuer and the Guarantor, all of which could have an adverse effect on the market value of the Certificates;
- 6) The optional redemption feature of the Certificates might negatively affect the market value of the Certificates. The Certificateholders may not receive the total amount of the capital invested;
- 7) The Interest Amount, the Automatic Early Redemption Amount and the Final Redemption Amount of the Certificates are dependent upon changes in the market value of the Underlying(s), which could adversely affect the market value of the Certificates. In addition, the Early Redemption Amount and the Final Redemption Amount may be less than the nominal amount of the Certificates and the holders of Certificates may lose all or part of the amount of the principal invested;
- 8) An investment in the Certificates does not confer any legal or beneficial interest in the Underlying(s) or any voting rights, right to receive dividends or other rights that a holder of the Underlying(s) may have. Potential losses in value of the Certificates cannot be compensated by other income; and
- 9) The Certificates are not principal protected and investors are exposed to the performance of the Underlying(s); accordingly, they risk losing all or a part of their investment if the value of the Underlying(s) does not move in a positive direction.

**4. KEY INFORMATION ON THE PUBLIC OFFER OF SECURITIES AND/OR ADMISSION TO TRADING ON A REGULATED MARKET**

**4.1 Under what conditions and according to what timetable can I invest in this security?**

The Certificates are offered for a maximum amount of EUR 150,000,000.

The Certificates are expected to be admitted to trading on or as soon as practicable after the Issue Date, on EuroTLX and to be listed on the Official List of Borsa Italiana S.p.A.

The Certificates will be offered to eligible counterparties, professional client and/or retail Investors, during an open period from 15 January 2024 to 29 January 2024 (the **Offer Period**) in Italy, subject to (i) the Certificates being admitted to trading, if applicable, and (ii) an early closure of the Offer Period in the Issuer's sole and absolute discretion depending on market conditions, as specified below.

Prospective investors may apply to subscribe for Certificates during the Offer Period. The Offer Period may be shortened or extended at any time and for any reason. In such case, the Issuer shall give notice to the investors as soon as practicable before the end of the Offer Period by means of a notice published on its website (<http://www.documentation.ca-cib.com/IssuanceProgram>).

Applications for the Certificates can be made during the Offer Period through the Distributor (as defined below). The applications can be made in accordance with the Distributor's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer or the Dealer (as defined below) related to the subscription for the Certificates.

A prospective investor will subscribe for Certificates in accordance with the arrangements agreed with the Distributor relating to the subscription of securities generally.

The Certificates will be available on a delivery versus payment basis. The Certificates offered to investors will be issued on the Issue Date against payment by the Distributor, via the Dealer, to the Issuer of the gross subscription moneys. Each such investor will be notified by the Distributor of the settlement arrangements in respect of the Certificates at the time of such investor's application.

The Issuer estimates that the Certificates will be delivered to the investor's respective book-entry securities account on or around the Issue Date. Applicants will be notified directly by the Distributor of the success of their application. Dealing in the Certificates may commence on the Issue Date.

If the subscription for a Certificate occurs after the closing of the offering, the order will be automatically cancelled and the subscription proceeds will be returned to the relevant investor in accordance with the instructions communicated to Crédit Agricole CIB at the time of the subscription request. Subscription requests for Certificates will be received within the limit of the number of Certificates available. Subscription orders for Certificates may be reduced in the event of oversubscription and any excess proceeds will be returned by Crédit Agricole CIB to the investor.

Each Distributor (as defined below) will be paid aggregate commissions equal to a maximum of 4.00% of the aggregate nominal amount of the Certificates.

There is no pre-emptive right to subscribe the Certificates for the benefit of any category of persons.

The final amount of the offering will be notified by the Issuer to each investor via its website (<https://www.documentation.ca-cib.com/IssuanceProgram>) on or around the Issue Date.

Estimate of the total expenses: EUR 440, including listing costs and excluding regulatory fees where applicable. No expenses will be charged to the investors.

#### **4.2 Who is the offeror?**

(i) Crédit Agricole CIB (the **Dealer**) and (ii) Crédit Agricole Italia (the **Distributor**), and (iii) any additional financial intermediary appointed by the Issuer and as identified on the website at <https://www.documentation.ca-cib.com/PublicFinalTerm?region=EU> and (iv) any financial intermediaries stating on its website that it uses the prospectus in accordance with the conditions set out under "Retail Cascades" in the Base Prospectus may offer the Certificates.

#### **4.3 Why is the Prospectus being prepared?**

**A. Net Proceeds and Use of Proceeds:**

The estimated net proceeds from the issue of the Certificates is up to EUR 150,000,000.

The estimated net proceeds will be used for the general financing needs of the Issuer.

**A. Subscription Agreement:**

Not applicable - the offer is not the subject of a subscription agreement.

**B. Conflicts of interest:**

The Guarantor is also the calculation agent; as a result, conflicts of interest may exist between the calculation agent and the holders of Certificates, in particular with respect to certain determinations and determinations that the calculation agent may make pursuant to the Terms and which may affect amounts due under the Certificates.