NOTICE TO NOTEHOLDERS

Dated April 16th, 2024

EUR 9,500,000 EMTN Equity Linked Notes due January 30th, 2029
Issued under € 15,000,000,000
Structured Euro Medium Term Note Programme

Series 2314

ISIN: XS2752876875
Common Code: 275287687

Crédit Industriel et Commercial (the "Issuer") hereby notify you, as Noteholder, of the following amendments to the Final Terms dated April 10th, 2024 in respect of the Notes (the "Final Terms") which will be effected by way of an amended and restated version of the Final Terms in order to correct manifest errors in the Final Terms related to :

- The point 36 (b) "*Final Redemption Amount:*" :

The paragraph "*Final Redemption Amount*" is defined as follows:

36. Final Redemption Amount	(a)	The Equity Linked Redemption Amount specified below
	(b)	Settlement Method: Cash Settled Notes

The paragraph "*Final Redemption Amount*" is modified as follows:

36. Final Redemption Amount	(a)	The Equity Linked Redemption Amount specified below
	(b)	Settlement Method: Cash Settled Notes or Physical Delivery

- The point 38 "*Provisions applicable to Physical Delivery:*" :

The paragraph "*Provisions applicable to Physical Delivery:*" is defined as follows:

38. Provisions applicable to Physical Delivery: Not Applicable

The paragraph "*Provisions applicable to Physical Delivery:*" is modified as follows:

38. Provisions applicable to Physical Delivery:		Applicable
(a)	Entitlement in relation to each Note:	Entitlement in relation to each Note is as described in paragraph 36 c) above.
(b)	Relevant Asset(s):	As specified above.
(c)	Settlement Business Day(s):	Maturity Date

Guillaume Angue

Duly authorised

DocuSigned by:

Guillaume Angue

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PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes 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**). 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 UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (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 UK 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 UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority (**ESMA**) on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

Amended and restated Final Terms dated April 10th, 2024 to the Final Terms dated January 22nd, 2024

CRÉDIT INDUSTRIEL ET COMMERCIAL

Legal entity identifier (LEI): N4JDFKKH2FTD8RKFXO39

€ 15,000,000,000

Structured Euro Medium Term Note Programme

*(the **Programme**)*

Issue of EUR 9,500,000 Equity Linked Notes due January 30th, 2029
under the Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth under the section entitled "Terms and Conditions of the English Law Notes" and the section entitled "Technical Annex" in the Base Prospectus dated 21 June 2023 and the Supplement to the Base Prospectus dated 14 September 2023 which together constitute a Base Prospectus (the **Base Prospectus**) for the purposes of the Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. A summary of the Notes (which completes the summary in the Base Prospectus to reflect the provisions of these Final Terms) is annexed to these Final Terms. The Base Prospectus has been published on the Luxembourg Stock Exchange website www.luxse.com and on the Issuer's websites https://www.cic.fr/fr/banques/institutionnel/actionnaires-et-investisseurs/programmes-d-emissions.html and the Final Terms will be published on the Luxembourg Stock Exchange website www.luxse.com and on the Issuer's websites https://www.cic.fr/fr/banques/institutionnel/actionnaires-et-investisseurs/programmes-d-emissions.html and https://www.cic-marketsolutions.eu/fr/kidemtncic.aspx.

1.	(a)	Series Number:	2314
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be consolidated and form a single series:	Not Applicable
2.	Specified Currency:		EUR ("EUR" or "€")
3.	Aggregate Nominal Amount:		
	(a)	Series:	EUR 9,500,000
	(b)	Tranche:	EUR 9,500,000
4.	Issue Price of Tranche:		100 per cent. of the Aggregate Nominal Amount
5.	Minimum Trading Size		Not Applicable
6.	(a)	Specified Denomination(s)	EUR 10,000
	(b)	Calculation Amount:	EUR 10,000
7.	(a)	Issue Date:	January 30th, 2024
	(b)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.	Maturity Date:		January 30th, 2029
9.	Type of Notes:		Equity Linked
10.	Supplementary Provisions:		Not Applicable
	(a)	Redemption Basis	Not Applicable
11.	Interest Basis:		Fixed Rate Coupon equal to 2.50 per cent. of Specified Denomination (see paragraphs 16 and 21 below)

12.	Redemption	Equity Linked Redemption
13.	Change of Interest Basis:	Not Applicable
14.	Put/Call Options:	Not Applicable
15.	Date of Board approval for issuance of the Notes:	The issue of the Notes has been authorised by a resolution of the Issuer's *Conseil d'Administration* (Board of Directors) dated July 26th, 2023

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Note Provisions** Applicable

Subject to the provisions of item 21

(a) Fixed Rate(s) of Interest: 2.50 per cent. of Specified Denomination payable in arrear on each Interest Payment Date

(b) Interest Payment Date(s):

(i)	Interest Payment Dates
4	30/01/2025
5	30/04/2025
6	30/07/2025
7	30/10/2025
8	30/01/2026
9	30/04/2026
10	30/07/2026
11	30/10/2026
12	01/02/2027
13	30/04/2027
14	30/07/2027
15	01/11/2027
16	31/01/2028
17	02/05/2028
18	31/07/2028
19	30/10/2028

(c) Fixed Coupon Amount(s): EUR 250 per Calculation Amount subject to the provisions of item 21 below

(d) Broken Amount(s): Not Applicable

(e) Determination Date(s): Not Applicable

(f) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent) Not Applicable

17. Floating Rate Note Provisions Not Applicable

18. Zero Coupon Provisions Not Applicable

19. Index Linked Note Provisions Not Applicable

20. Credit Linked Notes Provisions Not Applicable

21. Equity Linked Note Provisions Applicable

(a) Share(s): Dassault Systemes SE

(b) ISIN of Share(s): FR0014003TT8

(c) Screen Page/Exchange Code: DSY FP Equity

(d) Formula to be used to determine the Equity Linked Interest Amount: Fixed Rate

Conditional coupon with memory effect

Interest will only be payable on any Interest Payment Date (i) if on the Observation Date (i) the Price of the Underlying Reference is greater than or equal to the Coupon Trigger Level (i).

Conditional Coupon determination formula (i=4 to 19):

Specified Denomination* × 2.50% × *i - Sum of coupons already paid

With:

Underlying Reference: Dassault Systemes SE (Bloomberg Ticker: DSY FP Equity ; ISIN : FR0014003TT8)

Initial Price: Closing Price of the Underlying Reference on the Initial Observation Date

Coupon Trigger Level (i): 100 per cent. of the Initial Price

Initial Observation Date: January 30th, 2024

Final Observation Date : January 23rd, 2029

(e) Averaging: Averaging does not apply to the Notes.

(f) Observation Date(s):

(i)	Observation Dates (i)
4	23/01/2025
5	23/04/2025

6	23/07/2025
7	23/10/2025
8	23/01/2026
9	23/04/2026
10	23/07/2026
11	23/10/2026
12	25/01/2027
13	23/04/2027
14	23/07/2027
15	25/10/2027
16	24/01/2028
17	24/04/2028
18	24/07/2028
19	23/10/2028

With:

Initial Observation Date: January 30th, 2024

Final Observation Date : January 23rd, 2029

In the event that an Observation Date is a Disrupted Day Postponement will apply

(g) Observation Period(s): Not Applicable

(h) Exchange Business Day: TARGET 2

(i) Scheduled Trading Day: As per Condition 21

(j) Exchange(s): The relevant Exchange is EURONEXT

(k) Related Exchange(s): Each exchange or quotation system on which option contracts or futures contracts relating such Share are traded

(l) Relevant Time: Scheduled Closing Time

22.	**Inflation Linked Note Provisions**	Not Applicable
23.	**Currency Linked Interest Note Provisions**	Not Applicable
24.	**Commodity Linked Interest Note Provisions**	Not Applicable
25.	**Fund Linked Note Provisions**	Not Applicable
26.	**Bond Linked Notes Provisions**	Not Applicable
27.	**Rate Linked Notes Provisions:**	Not Applicable
28.	**Future Linked Notes Provisions:**	Not Applicable
29.	**Business Day Convention**	
	(a) For Interest Payment Dates:	Following Business Day Convention
	(b) For Interest Periods:	Not Applicable
	(c) For the Maturity Date or Redemption Date:	Following Business Day Convention
	(d) Any other date:	Following Business Day Convention
30.	**Day Count Fraction**:	Not Applicable
31.	**Additional Business Centre(s):**	Not Applicable

GENERAL PROVISIONS RELATING TO REDEMPTION

32.	**Notice periods for Condition 6.2 of the English Law Notes and Condition 9.2 of the French Law Notes:**	Minimum period: 15 days Maximum period: 60 days
33.	**Issuer Call**	Not Applicable
34.	**Investor Put**	Not Applicable
35.	**Early Redemption upon the crossing of a Coupon threshold**	Not Applicable
36.	**Final Redemption Amount**	(a) The Equity Linked Redemption Amount specified below (b) Settlement Method: Cash Settled Notes or Physical Delivery~~Cash Settled Notes~~
	(a) Index Linked Redemption Amount:	Not Applicable

(b)	Credit Linked Redemption Amount:		Not Applicable
(c)	Equity Linked Redemption Amount:		Applicable
	(i)	Share(s):	Dassault Systemes SE
	(ii)	ISIN of Share(s):	FR0014003TT8
	(iii)	Screen Page/Exchange Code:	DSY FP Equity
	(iv)	Formula to be used to determine the principal due:	Autocall with European Barrier

At the Final Observation Date, if the Notes have not been redeemed early as provided in the paragraph Automatic Early Redemption Event (xxi) below and:

- If on the Final Observation Date, the Closing Price of the Underlying Reference is **greater than or equal to 80% of the Initial Price**, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount determined in accordance with the following formula:

  $$\textit{Specified Denomination} \times (1 + 50\%)$$

- Else if, on the Final Observation Date, the Closing Price of the Underlying Reference is **greater than or equal to the Knock-In Level and strictly lower than 80% of the Initial Price**, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount determined in accordance with the following formula:

  Specified Denomination

- If on the Final Observation Date, the Closing Price of the Underlying Reference is **strictly lower than the Knock-In Level**, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount determined in accordance with the following formula:

$$\textit{Number of shares per Specified Denomination} = \frac{\textit{Specified Denomination}}{\textit{Indexation} \times \textit{Initial Price}}$$

Any fraction of a share being paid in cash.

With:

Underlying Reference : Dassault Systemes SE (Bloomberg Ticker: DSY FP Equity ; ISIN : FR0014003TT8)

Knock-in Event: Final Price of the Underlying Reference is strictly less than its Knock-in Level

Knock-in Level: 60% of the Initial Price

Final Redemption Level: 100%

Indexation: 100%

Final Price: Closing Price of the Underlying Reference on the Final Observation Date

Initial Price: Closing Price of the Underlying Reference on the Initial Observation Date

(v)	Settlement Price:	As set out in the Conditions
(vi)	Averaging:	Averaging does not apply to the Notes.
(vii)	Observation Date(s):	The Observation Dates are: **Initial Observation Date:** January 30th, 2024 **Final Observation Date:** January 23rd, 2029 In the event that an Observation Date is a Disrupted Day, Postponement will apply
(viii)	Observation Period(s):	Not Applicable
(ix)	Exchange Business Day:	TARGET 2
(x)	Scheduled Trading Day:	As per Condition 21
(xi)	Exchange(s):	The relevant Exchange is EURONEXT
(xii)	Related Exchange(s):	Each exchange or quotation system on which option contracts or futures contracts relating such Share are traded
(xiii)	Relevant Time:	Scheduled Closing Time
(xiv)	Additional Disruption Events:	(A) The following Additional Disruption Events apply to the Notes: - Change of Law

- Hedging Disruption
- Insolvency Filing
- Failure to Deliver

(B) The Trade Date is January 15th, 2024.

(xv)	Market Disruption	Specified Maximum Days of Disruption will be equal to eight
(xvi)	Delayed Redemption on Occurrence of Extraordinary Event	Applicable as specified in the Terms and Conditions
(xvii)	Tender Offer	Applicable
(xviii)	Merger Event, Tender Offer, De-listing, Nationalisation and Insolvency (delete as appropriate)	Share Substitution is applicable.
(xix)	Knock-in Event:	Final Price of the Underlying Reference is strictly less than its Knock-in Level In the event that a Knock-in Determination Day is a Disrupted Day, Postponement will apply
	(A) Knock-in Level:	60% of the Initial Price
	(B) Knock-in Determination Day(s):	January 23rd, 2029
	(C) Knock-in Period Beginning Date:	Not Applicable
	(D) Knock-in Period Ending Date:	Not Applicable
	(E) Knock-in Valuation Time:	Scheduled Closing Time
(xx)	Knock-out Event:	Not Applicable
(xxi)	Automatic Early Redemption Event:	On any Automatic Early Redemption Valuation Date (i), (i=4 to 19), the Price of the Underlying Reference is greater than or equal to the Automatic Early Redemption Level (i).

(A) Automatic Early Redemption Amount: If, on any Automatic Early Redemption Valuation Date (i), (i=4 to 19), the Price of the Underlying Reference is greater than or equal to the Automatic Early Redemption Level (i), the Notes will be automatically redeemed on the relevant Automatic Early Redemption Date (i) at 100 percent of their nominal amount.

(B) Automatic Early Redemption Date(s):

(i)	Automatic Early Redemption Dates (i)
4	30/01/2025
5	30/04/2025
6	30/07/2025
7	30/10/2025
8	30/01/2026
9	30/04/2026
10	30/07/2026
11	30/10/2026
12	01/02/2027
13	30/04/2027
14	30/07/2027
15	01/11/2027
16	31/01/2028
17	02/05/2028
18	31/07/2028
19	30/10/2028

(C) Automatic Early Redemption Price: Refer to item (D) below

(D) Automatic Early Redemption Level: 100 % of the Initial Price

(E) Automatic Early Redemption Rate: 100 %

(F) Automatic Early Redemption Valuation Date(s):

(i)	Automatic Early Redemption Valuation Dates (i)
4	23/01/2025
5	23/04/2025
6	23/07/2025
7	23/10/2025
8	23/01/2026
9	23/04/2026
10	23/07/2026
11	23/10/2026
12	25/01/2027
13	23/04/2027

14	23/07/2027
15	25/10/2027
16	24/01/2028
17	24/04/2028
18	24/07/2028
19	23/10/2028

(d) Fund Linked Redemption Amount: Not Applicable

(e) Inflation Linked Redemption Amount: Not Applicable

(f) Currency Linked Redemption Amount: Not Applicable

(g) Commodity Linked Redemption Amount: Not Applicable

(h) Bond Linked Redemption Amount: Not Applicable

(i) Rate Linked Redemption Amount: Not Applicable

(j) Future Linked Redemption Amount: Not Applicable

37. Early Redemption Amount

(a) Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default: Fair Market Value

(b) Early Redemption Unwind Costs: Applicable

Standard Early Redemption Unwind Costs

38. Provisions applicable to Physical Delivery: ~~Not~~ Applicable

(a) Entitlement in relation to each Note: Entitlement in relation to each Note is as described in paragraph 36 c) above.

(b) Relevant Asset(s): As specified above.

(c) Settlement Business Day(s): Maturity Date

39.	**Variation of Settlement:**	
	(a) Issuer's option to vary settlement	The Issuer does not have the option to vary settlement in respect of the Notes.
	(b) Variation of Settlement of Physical Delivery Notes:	The Issuer will procure delivery of the Entitlement in respect of the Notes and the provisions of Condition 5.7(b) of the English Law Notes will not apply to the Notes.
40.	**Form of Notes:**	Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes upon an Exchange Event.
	Name and address of Registration Agent:	Not Applicable
	New Global Note:	No
41.	**Additional Financial Centre(s):**	Not Applicable
42.	**Talons for future Coupons or Receipts to be attached to definitive Notes:**	No
43.	**Provisions relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:**	Not Applicable
44.	**Redenomination provisions**:	Not Applicable
45.	**Any applicable currency disruption:**	Not Applicable
46.	***Masse* (Condition 15 of the Terms and Conditions of the French Law Notes)**:	Not Applicable
47.	**Governing law:**	English law

Signed on behalf of the Issuer:

By: ___________________________

Duly authorised

PART B - OTHER INFORMATION

1. Listing and Admission to Trading

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market, and listing on the official list of the Luxembourg Stock Exchange with effect from Issue Date.

Regulated markets or third country markets, SME Growth Market or multilateral trading facilities on which, to the knowledge of the Issuer, securities of the same class of the Notes to be offered or admitted to trading are already admitted to trading: Euronext.

2. Ratings

Not Applicable

3. Notification

The *Commission de Surveillance du Secteur Financier*, which is the Luxembourg competent authority for the purpose of the Prospectus Regulation has provided - the competent authorities of Belgium, France, Finland, Germany, The Netherlands, Spain, and Sweden with a certificate of approval attesting that the Base Prospectus and the Supplement have been drawn up in accordance with the Prospectus Regulation.

4. Interests of Natural and Legal Persons Involved in the Issue

Not Applicable

5. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

(a)	Reasons for the offer:	As specified in the Base Prospectus
(b)	Estimated net proceeds:	EUR 9,500,000
(c)	Estimated total expenses:	2.55 per cent of the Aggregate Nominal Amount

6. *Fixed Rate Notes only* – Yield

Applicable

Indication of yield:	2.50 per cent of Specified Denomination subject to the provisions of items 16 and 21 above

7. *Floating Rate Notes only* – Historic Interest Rates

Not Applicable

8. *Notes linked to a benchmark only – Benchmark*

Not Applicable

9. Performance of Index/ Reference Entity/ Credit Index/ Equity/ Exchange Rate/ Commodity/ Fund / Interest Rate / Future, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

Applicable

Past and future performance and volatility can be obtained on Bloomberg.

Dassault Systemes SE (Bloomberg Ticker: DSY FP Equity ; ISIN : FR0014003TT8) :

Past performances are not an indicator of futures performances

Name of the Issuer of the underlying security:	Dassault Systemes SE
ISIN Code of the underlying:	FR0014003TT8
Index Name:	Not Applicable
Underlying Interest Rate:	Not Applicable
Exercise price or final reference price of the underlying:	Final Price
Relevant weightings of each underlying on the basket:	Not Applicable
Source of information relating to the index:	Not Applicable
Place where information to the index can be obtained free of charge:	Not Applicable
Expiration/Maturity date of derivative securities	January 30th, 2029

Exercise date or Final Observation Date	January 23rd, 2029

10. Underlying Disclaimer

Not Applicable

11. Operational Information

(a)	ISIN Code:	**XS2752876875**
(b)	Common Code:	**275287687**
(c)	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
(d)	Deemed delivery of clearing system notices for the purposes of Condition 13 of the English Law Notes:	Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg.
(e)	Delivery:	Delivery free of payment
(f)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(g)	Calculation Agent:	Crédit Industriel et Commercial (CIC), 6 avenue de Provence, 75009 Paris, France
(h)	Intended to be held in a manner which would allow Euro system eligibility:	No

12. Distribution

(a)	Method of distribution:	Non-syndicated
(b)	If syndicated, names and addresses of Managers and underwriting commitments/quotas (material features):	Not Applicable
(c)	Date of Subscription Agreement:	Not Applicable
(d)	Stabilising Manager(s) (if any):	Not Applicable
(e)	If non-syndicated, name and address of relevant Dealer:	CIC, 6 avenue de Provence, 75009 PARIS
(f)	Total commission and concession:	0.00 per cent. of the Aggregate Nominal Amount
(g)	U.S. Selling Restrictions:	TEFRA D

(h)	United States Tax Considerations:	The Notes are not Specified Notes for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.
(i)	Non-Exempt Offer:	An offer of the Notes may be made by the Managers (the **Initial Authorised Offerors**) other than pursuant to Articles 1(4) and/or 3(2) of the Prospectus Regulation in France (the **Non-Exempt Offer Jurisdictions**) during the period from January 22nd, 2024 (included) to January 29th, 2024 (the **Offer Period**).
	Terms and Conditions of the Non-Exempt Offer	
	The time period, including any possible amendments, during which the offer will be open. A description of the application process:	The time period from January 22nd, 2024 (included) to January 29th, 2024.
	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:	EUR 9,500,000
	Offer Price:	The Issuer has offered the Notes to the relevant Dealer as specified in part B section 12 (e) at the initial price of EUR 10,000.
	Conditions to which the offer is subject:	Offer of the Notes are conditional on their issue and on any additional conditions set out in the standard terms of business of the Financial Intermediaries, notified to Investors by such Financial Intermediaries
	Offer Period:	See paragraph 12(i) above
	Description of the application process:	A prospective Noteholder should contact the applicable Authorised Offeror in the relevant Public Offer Jurisdiction prior to the end of the Offer Period. A prospective Noteholder will subscribe for the Notes in accordance with the arrangements existing between such Authorised Offeror and its customers relating to the subscription of securities generally.
	Details of the minimum and/or maximum amount of the application	The minimum allocation per investor will be EUR 10,000 in nominal amount of the Notes. The maximum allocation of Notes will be

(whether in number of securities or aggregate amount to invest):	subject only to availability at the time of the application. There are no pre-identified allotment criteria. The Financial Intermediaries will adopt allotment criteria that ensure equal treatment of prospective investors. All of the Notes requested through the Financial Intermediaries during the Offer Period will be assigned up to the maximum amount of the Offer.
Description of the possibility to reduce subscriptions and manner for refunding amounts paid in excess by the applicants:	Not Applicable
Details of the method and time limits for paying up and delivering the Notes:	The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Financial Intermediary of their allocation of Notes and the settlement arrangement in respect thereof.
A full description of the manner and date in which results of the offer are to be made public:	The results of the offer will be disclosed to the public https://www.bourse.lu/homeon Issue Date
Procedure for exercise of any right of pre-emption, negotiability and subscription rights and treatment of the subscription rights not exercised:	Not Applicable
The various categories of potential investors to which the Notes are offered:	Eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, MiFID II)
Whether a tranche has been reserved for certain countries, indicate any such tranche:	Offers may be made by the relevant Dealer in France to any person. In other EEA countries, offers will only be made by the relevant Dealer pursuant to an exemption from the obligation under the Prospectus Regulation as implement in such countries to publish a prospectus.
Process for notifying to applicants of the amount allotted and an indication whether dealing may begin before notification is made:	Not Applicable No dealing in the Notes on a regulated market for the purposes of the MiFID Directive 2014/65/EU may take place prior to the Issue Date
Indication of the expected price at which the securities will be offered.	EUR 10,000

	Indication of the amount of any expenses, and taxes charged to the subscriber or purchaser	Total product costs : 2.55 per cent. of Aggregate Nominal Amount
(j)	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:	CIC, 6 avenue de Provence, 75009 Paris
(k)	Prohibition of Sales to EEA Retail Investors:	Not Applicable
(l)	Prohibition of Sales to UK Retail Investors:	Applicable

13. Placing and Underwriting

Applicable

(a)	Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:	The relevant Dealer as specified in Part B section 12 (e)
(b)	Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):	Not Applicable
(c)	Consent of the Issuer to use the Prospectus during the Offer Period:	Applicable with respect to any Authorised Offeror specified below
(d)	Authorised Offeror(s) in the various countries where the offer takes place:	Any financial intermediary which satisfies the conditions set out below in item "Conditions attached to the consent of the Issuer to use the Prospectus"
(e)	Conditions attached to the consent of the Issuer to use the Prospectus:	See conditions set out in the Base Prospectus
(f)	Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:	CIC
(g)	When the underwriting agreement has been or will be reached:	Not Applicable

SUMMARY

Section A – Introduction and Warnings
Warnings
This summary (the "**Summary**") should be read as an introduction to the Base Prospectus dated 21 June 2023 (the "**Base Prospectus**") and the final terms (the "**Final Terms**") to which this is annexed. Any decision to invest in any Notes should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference thereto, any supplement from time to time and the Final Terms. An investor in the Notes could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus and the Final Terms before the legal proceedings are initiated. Civil liability attaches only to the Issuer solely on the basis of this Summary, including any translation of it, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the Final Terms or where it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information in order to aid investors when considering whether to invest in the Notes. ***You are about to purchase a product that is not simple and may be difficult to understand.***
Name and international securities identification number (ISIN) of the Notes
The Notes described in this Summary are **EUR 9,500,000 Equity Linked Notes** (the "**Notes**"). International Securities Identification Number ("**ISIN**") of the Notes is: **XS2752876875**.
Identity and contact details of the Issuer
Crédit Industriel et Commercial (the "**Issuer**"), 6, avenue de Provence, 75009 Paris, France. The legal entity identifier of the Issuer is N4JDFKKH2FTD8RKFXO39.
Approval of the Base Prospectus
The Base Prospectus has been approved as a base prospectus by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), 283, route d'Arlon, L-1150 Luxembourg - Tel.: (+352) 26 25 11, on 21 June 2023. The Supplement to the Base Prospectus has been approved by the CSSF on 14 September 2023.
Section B - Key information on the Issuer
Who is the Issuer of the Notes?
Domicile / legal form / LEI / law under which the Issuer operates / country of incorporation
The Issuer is a private company with limited liability (*société anonyme*) with board of directors (*à Conseil d'Administration*) whose registered office is in France, 6, avenue de Provence, 75009 Paris, and subject to French law. The Issuer's Legal Entity Identifier (LEI) is N4JDFKKH2FTD8RKFXO39.
Principal activities
The Issuer's core business comprises all of the Group's banking and specialist activities. It is organised around five business divisions: (i) retail banking, (ii) financing, (iii) capital markets, (iv) private banking and (v) private equity.
Major shareholders
Banque Fédérative du Crédit Mutuel (**BFCM**) directly holds 93.18 per cent. of the share capital of the Issuer and indirectly holds a further 6.22 per cent. through its 90 per cent. subsidiary, Mutuelles Investissement.
Identity of the Issuer's key managing directors
The managing director is Daniel Baal and the chairman of the board of directors of the Issuer is Nicolas Théry.
Identity of the Issuer's statutory auditors
Ernst & Young et Autres, KPMG S.A. and PricewaterhouseCoopers Audit are the auditors of the Issuer.
What is the key financial information regarding the Issuer?
Key financial information

Income statement (in € million)

	30/06/2023	30/06/2022	2022	2021
Net interest income (or equivalent)	1,674	1,486	3,162	2,879
Net fee and commission income	1,238	1,235	2,487	2,330
Cost of counterparty risk	-159	-99	41	-70
Net trading income	141	115	245	167
Measure of financial performance used by the issuer in the financial statements such as operating profit	1,235	1,227	2,810	2,584
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	1,015	1,009	2,289	2,105

Balance sheet (in € million)

	30/06/2023	30/06/2022	2022	2021	Value as outcome from the most recent Supervisory Review and Evaluation Process ('SREP')
Total assets	418,366	402,166	406,373	361,389	NA
Senior debt	10,922	7,903	9,333	6,499	NA
Subordinated debt	3,303	2,293	3,300	2,293	NA
Loans and receivables from customers (net)	243,595	231,024	240,002	220,550	NA
Deposits from customers	221,033	219,215	222,144	217,829	NA
Total equity	19,167	16,667	17,805	16,982	NA
Non performing loans (based on net carrying amount)/Loans and receivables)	2.5%	2.2%	2.4%	2.4%	NA
Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance	12.9%	11.5%	12.7%	12.88%	7.00%
Total Capital Ratio	14.8%	13.4%	14.9%	15.2%	11.10%
Leverage Ratio calculated under applicable regulatory framework	4.5%	3.8%	4.3%	4.9%	NA

Qualifications in the audit report

Statutory auditors' reports on the audited consolidated annual financial statements for the periods ended 31 December 2021 and 31 December 2022 do not contain any qualification.

The statutory auditors' limited review report on the consolidated half-year financial statements for the period ended 30 June 2023 does not contain any qualification.

What are the key risks that are specific to the Issuer?

An investment in the Notes involves certain risks inherent to the activities of the Issuer, including:

- Risks related to banking activities;
- Risks related to the group's activities and macroeconomic conditions (liquidity risk, interest rate risk and market risks)
- Risks related to the group's regulatory environment; and
- Risks related to the group's business operations (operational risks, business interruption risk and climate risks).

Section C - Key Information on the Notes

What are the main features of the Notes?

Type, class and ISIN

The Notes are 2.50 per cent. Equity Linked Notes, issued on January 30^{th}, 2024.

The Notes are issued in temporary bearer global note exchangeable for a permanent bearer global note which is exchangeable for definitive bearer notes upon an exchange event.

International Securities Identification Number (ISIN) of the Notes is **XS2752876875**.

Ratings

Not applicable, the Notes have not been rated.

Currency, denomination, par value, the number of the Notes issued and the term of the Notes

The currency of the Notes is Euro (€).

The Notes have a specified denomination of € 10,000.

The maturity date of the Notes is January 30^{th}, 2029.

950 Notes will be issued.

Rights attached to the Notes

Negative pledge – The terms of the Notes contain a negative pledge provision in respect of any present or future indebtedness which is in the form of notes, bonds, debentures, debenture stock, loan stock or other securities which (with the consent of the issuer of the indebtedness) are for the time being quoted, listed or ordinarily dealt in on any stock exchange, over-the-counter or other securities market, and any guarantee or indemnity in respect of any such indebtedness unless, in the case of a security interest, a similar security interest is granted to the Notes.

Taxation – All payments in respect of the Notes and receipts or coupons, will be made without deduction for or on account of withholding taxes imposed by France or any political subdivision or any authority thereof or therein having power to tax, unless such withholding is required by law. In the event of any such withholding is made, the Issuer will, save in certain limited circumstances provided in the conditions of the Notes, be required to pay additional amounts to cover the amounts to withheld.

Events of default – The terms of the Notes contain, amongst others, the following events of default: (i) default in payment of any principal or interest due in respect of the Notes, continuing for a specified period of time; (ii) non-performance or non-observation by the Issuer of any of its respective other obligations under the conditions of the Notes, continuing for a specified period of time; (iii) events relating to the insolvency or winding up of the Issuer.

Representation of Noteholders – The terms of the Notes contain provisions for calling meetings of holders of such Notes to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

Governing law – The Agency Agreement, the deed of covenant, the Notes, the receipts, the coupons and any non-contractual obligations arising out of or in connection with any of the aforementioned agreements, deeds and documents are governed by, and shall be construed in accordance with, English Law.

Interest – The interest basis of the Notes is 2.50 per cent. Fixed Rate.

A conditional coupon with memory effect provides that:

Interest will only be payable on any Interest Payment Date (i) if on the Observation Date (i) the Underlying Reference is greater than or equal to the Coupon Trigger Level (i).

Conditional Coupon determination formula (i = 4 to 19):

Specified Denomination x 2.50 % x i - Sum of coupons already paid

With:

Underlying Reference : Dassault Systemes SE (Bloomberg Ticker: DSY FP Equity ; ISIN : FR0014003TT8)

Initial Price : Closing Price of the Underlying Reference on the Initial Observation Date

Coupon Trigger Level (i): 100 per cent. of the Initial Price

Initial Observation Date: January 30th, 2024

Final Observation Date : January 23rd, 2029

Redemption – Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on January 30th, 2029 and shall be calculated in accordance with the following formula:

At the Final Observation Date, if the Notes have not been redeemed early as provided in the paragraph Automatic Early Redemption Event (see paragraph 36 (a) (xxi) of the Final Terms) and:

- If on the Final Observation Date, the closing price of the Underlying **is greater than or equal to 80% of the Initial Price**, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount determined in accordance with the following formula:

Specified Denomination × (1 + 50%)

- Else if, on the Final Observation Date, the closing price of the Underlying is **greater than or equal to the Knock-In Level and strictly lower than 80% of the Initial Price**, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount determined in accordance with the following formula:

Specified Denomination

- If on the Final Observation Date, the closing price of the Underlying is **strictly lower than the Knock-In Level**, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount determined in accordance with the following formula:

$$\boldsymbol{Number\ of\ shares\ per\ Specified\ Denomination = \frac{Specified\ Denomination}{Indexation\ x\ Initial\ Price}}$$

Any fraction of a share being paid in cash.

With:

Underlying Reference : Dassault Systemes SE (Bloomberg Ticker: DSY FP Equity ; ISIN : FR0014003TT8)
Knock-In Event: Final Price of the Underlying Reference is strictly less than its Knock-In Level
Knock-In Level: 60% of the Initial Price
Final Redemption Level: 100%
Indexation: 100%
Initial Price: Closing Price of the Underlying Reference on the Initial Observation Date
Final Price: Closing Price of the Underlying Reference on the Final Observation Date
Initial Observation Date: January 30th, 2024
Final Observation Date: January 23rd, 2029

The Notes may be redeemed early for tax reasons, Event of Default, or for Automatic Early Redemption Event (see paragraph 36 (a) (xxi) of the Final Terms).

Seniority of the Notes

The Notes constitute direct, unconditional, senior preferred (within the meaning of Article L. 613-30-3-I-3° of the French *Code monétaire et financier*) and (subject to the negative pledge) unsecured obligations of the Issuer and rank *pari passu* among themselves and (save for certain obligations required to be preferred by law) equally with all other unconditional, senior preferred and unsecured obligations of the Issuer, from time to time outstanding.

Restrictions on the free transferability of the Notes

Not Applicable. There are no restrictions on the free transferability of the Notes.

***Where will the Notes be traded*?**

Admission to trading

The Notes will be admitted to trading on Luxembourg Stock Exchange.

What are the key risks that are specific to the Notes?

Most material risk factors specific to the Notes

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

1) The optional redemption feature of the Notes might negatively affect the market value of the Notes.
2) The Notes are Fixed Rate Notes which involves the risk that subsequent changes in market interest rates may adversely affect the value of the Notes;
3) The trading market of the Notes may be volatile and may be adversely impacted by many events;
4) The implementation in France of the EU Bank Recovery and Resolution Directive could materially affect the Notes;
5) French insolvency law could have an adverse impact on Noteholders seeking repayment in the event that the Issuer or its subsidiaries were to become insolvent.

Section D - Key Information on the Offer of Notes and Admission to Trading on a Regulated Market

Are the Notes being offered to the public as part of a Non-Exempt Offer?

The Issuer consents to the use of the Base Prospectus in connection with a resale or placement of Notes in circumstances where a prospectus is required to be published under the Prospectus Regulation (a **Non-Exempt Offer**) subject to the following conditions:

(i) the consent is only valid during January 22nd, 2024 (included) to January 29th, 2024 (the **Offer Period**);

(ii) the only persons authorised to use the Base Prospectus to make the Non-Exempt Offer (**Offerors**) are the relevant Dealers as specified in part B section 12 of the Final terms and, if the Issuer has given its consent to the appointment of additional financial intermediaries after the date of the applicable Final Terms and publishes details of them on its website, each financial intermediary whose details are so published and acknowledges on its website that it has been duly appointed as an Offeror to offer the Notes during the Offer Period and states that it is relying on the Base Prospectus to do so, provided that such financial intermediary has in fact been so appointed; and

(iii) the consent only extends to the use of this Base Prospectus to make Non-Exempt Offers of the Notes in France.

The terms and conditions of the Non-Exempt Offer shall be provided to investors by the Offeror at the time of the Non-Exempt Offer. None of the Issuer or any Dealer has any responsibility or liability to an investor in respect of such information.

Under which conditions and timetable can I invest in the Notes?

General terms, conditions, expected timetable of the offer and details of the admission to trading

The Notes are offered in a Non-Exempt Offer in France.

Offer period: The period from January 22nd, 2024 (included) to January 29th, 2024.

Offer price: EUR 10,000

Conditions to which the offer is subject: Offer of the Notes are conditional on their issue and any additional conditions set out in the standard terms of business of the Financial Intermediaries, notified to Investors by such Financial Intermediaries

Description of the application process: A prospective Noteholder should contract the applicable Authorised Offeror in the relevant Public Offer Jurisdiction prior to the end of the Offer Period. A prospective Noteholder will subscribe for the Notes in accordance with the arrangements existing between such Authorised Offeror and its customers relating to the subscription of securities generally. Details of the minimum and/or maximum amount of application: The minimum allocation per investor will be €10,000 in nominal amount of the Notes. The maximum allocation of Notes will be subject only to availability at the time of the application. There are no pre-identified allotment criteria. The Financial Intermediaries will adopt allotment criteria that ensures equal treatment of prospective investors. All of the Notes requested through the Financial Intermediaries during the Offer Period will be assignsed up to the maximum amount of the Offer. Manner and date in which results of the Offer are to be made public: The results of the offer will be disclosed to the public on https://www.bourse.lu/home at the Issue Date. The Notes will be admitted to trading to Luxembourg Stock Exchange on January 30th, 2024.
Estimate of the total expenses, including estimated expenses charged to the investor by the Issuer or the offeror
Estimate of the total expenses: 2.55 per cent of the Aggregate Nominal Amount.
***Why is this Prospectus being produced*?**
Use and estimated net amount of the proceeds
The net proceeds from the issue of the Notes will be used by the Issuer for its general corporate purposes, which include making a profit. Estimated net proceeds: EUR 9,500,000.
Subscription agreement
Not applicable - the offer is not the subject of a subscription agreement
Most material conflicts of interest pertaining to the offer or the admission to trading
Both Issuer and Calculation Agent quality of Credit Industriel et Commercial may lead to a potential conflict of interest.

RESUME

Section A – Introduction et avertissements
Avertissement général relatif au résumé
Ce résumé (le « **Résumé »**) doit être lu comme une introduction au Prospectus de Base en date du 21 Juin 2023 (le « **Prospectus de Base** ») et aux conditions définitives (les « **Conditions Définitives** ») auxquelles il est annexé. Toute décision d'investir dans les Titres doit être fondée sur un examen du Prospectus de Base dans son ensemble, y compris les documents qui y sont incorporés par référence, tout supplément qui pourrait être publié à l'avenir et les Conditions Définitives. Un investisseur peut perdre tout ou partie du capital investi dans les Titres. Lorsqu'une action concernant l'information contenue dans le Prospectus de Base est intentée devant un tribunal, le plaignant peut, en vertu du droit national où la demande est introduite, avoir à supporter les frais de traduction du Prospectus de Base et des Conditions Définitives avant le début de la procédure judiciaire. Seule peut être engagée la responsabilité civile de l'Emetteur uniquement sur la base de ce Résumé, y compris toute traduction de celui-ci, mais uniquement si le contenu du Résumé est trompeur, inexact ou contradictoire, lu en combinaison avec les autres parties du Prospectus de Base et des Conditions Définitives ou s'il ne fournit pas, lu en combinaison avec les autres parties du Prospectus de Base et des Conditions Définitives, les informations clés permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres. ***Vous êtes sur le point d'acheter un produit qui n'est pas simple et qui peut être difficile à comprendre.***
Nom et Code d'Identification International des Titres (ISIN)
Les Titres décrits dans le présent Résumé sont des Titres de capital à Taux Fixe dont le montant total en principal de la tranche est de **9,500,000€** (les « **Titres** »). Le Code d'Identification International des Titres (« **ISIN** ») est : **XS2752876875**.
Identité et coordonnées de l'Emetteur
Crédit Industriel et Commercial (l'« **Emetteur** »), 6, avenue de Provence, 75009 Paris, France. L'identifiant d'entité juridique de l'Emetteur est N4JDFKKH2FTD8RKFXO39.
Approbation du Prospectus de Base
Le Prospectus de Base a été approuvé en tant que prospectus de base par la Commission de Surveillance du Secteur Financier (la« **CSSF** »), 283, route d'Arlon, L-1150, Luxembourg - Tél. : (+352) 26 25 11, le 21 Juin 2023. Le Supplément au Prospectus de Base a été approuvé par la CSSF le 14 septembre 2023.
Section B – Informations clés sur l'Emetteur
Qui est l'Emetteur des Titres ?
Siège social/ Forme juridique/ IEJ/Le droit régissant les activités de l'Emetteur/ Pays d'immatriculation
L'Emetteur est une société anonyme à conseil d'administration dont le siège social est situé en France au 6, avenue de Provence, 75009 Paris et régie par le droit français. L'Identifiant d'Entité Juridique (IEJ) de l'Emetteur est N4JDFKKH2FTD8RKFXO39.
Principales activités
L'activité principale de l'Emetteur regroupe toutes les activités bancaires et spécialisées du Groupe. Elle est organisée autour de cinq pôles d'activités que sont : (i) la banque de détail, (ii) la banque de financement, (iii) les activités de marchés, (iv) la banque privée et (v) le capital-développement.
Principaux actionnaires
La Banque Fédérative du Crédit Mutuel (**BFCM**) détient directement 93,18% du capital social de l'Emetteur et indirectement 6,22% au travers de sa filiale détenue à 90%, Mutuelles investissement.
Identité des principaux dirigeants
Le directeur général est Daniel Baal et le président du conseil d'administration de l'Emetteur est Nicolas Théry.
Identité des contrôleurs légaux des comptes
Ernst & Young et Autres, KPMG S.A. et PricewaterhouseCoopers Audit sont les contrôleurs légaux des comptes de l'Emetteur.
Quelles sont les informations financières clés concernant l'Emetteur ?
Informations financières clés

Compte de résultat (en millions €)

	30/06/2023	30/06/2022	2022	2021
Produits d'intérêts nets (ou équivalent)	1,674	1,486	3,162	2,879
Produits d'honoraires et de commissions nets	1,238	1,235	2,487	2,330
Coût du risque de contrepartie	-159	-99	41	-70
Revenu net des portefeuilles de transaction (net trading income)	141	115	245	167
Indicateur de la performance financière utilisé par l'Emetteur dans les états financiers, par exemple la marge d'exploitation	1,235	1,227	2,810	2,584
Résultat net (pour les états financiers consolidés, résultat net attribuable aux détenteurs de capital de la société mère)	1,015	1,009	2,289	2,105

Bilan (en millions €)

	30/06/2023	30/06/2022	2022	2021	Valeur telle qu'elle ressort du dernier processus de contrôle et d'évaluation prudentiels (SREP)
Total de l'actif	418,366	402,166	406,373	361,389	NA
Dettes de premier rang	10,922	7,903	9,333	6,499	NA
Dettes subordonnées	3,303	2,293	3,300	2,293	NA
Prêts et créances à recevoir de clients (nets)	243,595	231,024	240,002	220,550	NA
Dépôts de clients	221,033	219,215	222,144	217,829	NA
Total des capitaux propres	19,167	16,667	17,805	16,982	NA
Prêts non performants (sur la base de la valeur comptable nette)/Prêts et créances)	2.5%	2.2%	2.4%	2.4%	NA
Ratio de fonds propres de base de catégorie 1 (CET1) ou autre ratio d'adéquation des fonds propres prudentiels pertinent selon l'émission	12.9%	11.5%	12.7%	12.88%	7.00%
Ratio de fonds propres total	14.8%	13.4%	14.9%	15.2%	11.10%
Ratio de levier calculé en vertu du cadre réglementaire applicable	4.5%	3.8%	4.3%	4.9%	NA

Réserves formulées dans le rapport d'audit

Les rapports des contrôleurs légaux des comptes sur les états financiers annuels consolidés pour les périodes finissant le 31 décembre 2021 et le 31 décembre 2022 ne contiennent aucune réserve.

Le rapport de revue limitée des contrôleurs légaux des comptes sur les états financiers semestriels consolidés pour la période finissant le 30 juin 2023 ne contient aucune réserve.

Quels sont les risques spécifiques à l'Emetteur ?

Un investissement dans les Titres implique certains risques inhérents aux activités de l'Emetteur, notamment :

- Risques de crédit liés aux activités bancaires du groupe ;
- Risques financiers liés aux activités du groupe et aux conditions macroéconomiques (risque de liquidité, risque de taux et risques de marché) ;
- Risques liés au contexte réglementaire du groupe ; et
- Risques liés à la conduite des activités du groupe (risques opérationnels, risque lié à l'interruption d'activité et risques climatiques).

Section C – Informations clés sur les Titres

Quelles sont les principales caractéristiques des Titres ?

Nature, catégorie et ISIN

Les Titres sont des Titres de capital à Taux Fixe de 2.50%, émis le 30 janvier 2024.

Les Titres sont émis sous forme de titre global au porteur temporaire échangeable contre un titre global au porteur permanent qui est échangeable contre des titres au porteur définitifs suite à un événement d'échange.

Le Code d'Identification International des Titres (ISIN) est XS2752876875.

Notations

Sans objet - les Titres n'ont pas fait l'objet d'une notation.

Devise, dénomination, valeur nominale, nombre de Titres émis et maturité des Titres

Les Titres seront libellés en Euro (€)

Les Titres auront une valeur nominale unitaire de 10,000€.

Date de Maturité des Titres le 30 janvier 2029.

950 Titres seront émis.

Droits attachés aux Titres

Maintien de l'emprunt à son rang – Les modalités des Titres contiennent une disposition relative au maintien de l'emprunt à son rang pour tout endettement présent ou future sous forme de titres de créance, obligations, titres obligataires, capital obligataire, titres d'emprunt ou autres titres financiers qui (avec le consentement de l'émetteur de l'endettement) sont, pour le moment, cotés, admis aux négociations ou négociés de façon ordinaire sur toute bourse, marché de gré à gré ou tout autre marché de titres financiers, ou toute garantie ou indemnité relative à cet endettement sauf dans le cas d'une sureté réelle, une sureté réelle équivalente doit être consentie envers les Titres.

Fiscalité – Tous les paiements en vertu des Titres et des reçus ou coupons seront effectués nets de toute retenue à la source imposée par la France ou pas l'une de ses subdivisions politiques ou autorités ayant le pouvoir de prélever les impôts à moins que cette retenue à la source ou ce prélèvement ne soit exigé par la loi. Dans le cas où une telle retenue ou déduction est effectuée, l'Emetteur sera tenu, sauf dans certaines circonstances limitativement énumérées dans les modalités des Titres, de verser des montants supplémentaires pour couvrir les montants ainsi retenus ou déduits.

Cas de défaut – Les modalités des Titres contiennent, entre autres, les cas de défaut suivants : (i) défaut de paiement du principal ou des intérêts dus au titre des Titres, persistant durant une période précisée; (ii) la non-exécution ou le non-respect par l'Emetteur d'une quelconque de ses autres obligations relatives aux modalités des Titres, persistant pour une période précisée ; (iii) les cas relatifs à l'insolvabilité ou à la dissolution de l'Emetteur.

Représentation des Porteurs – Les modalités des Titres contiennent des dispositions afin de réunir des assemblées de porteurs de ces Titres afin de statuer sur les questions affectant, en règle générale, leurs intérêts. Ces dispositions permettent à des majorités définies de lier tous les porteurs, y compris les porteurs qui n'ont pas participé et voté à l'assemblée concernée et les porteurs qui ont voté d'une manière contraire à la majorité.

Droit applicable – Le contrat de service financier (Agency Agreement), l'acte d'engagement (Deed of Covenant), les Titres, les reçus, les coupons, et tous les engagements non-contractuels découlant ou en lien avec le contrat de service financier, l'acte d'engagement, les reçus et les coupons seront régis et interprétés conformément au droit anglais.

Intérêts – Le taux d'intérêt des Titres est un taux fixe de 2.50%.

Le coupon conditionnel à effet mémoire prévoit que :

Les intérêts ne seront payables à chaque Date de Paiement des Intérêts (i) que si, à la Date d'Observation (i), la Prix du Sous-jacent de Référence est supérieur ou égal au Niveau de Déclenchement du Coupon (i).

Formule de détermination du coupon (i=4 à 19) :

Dénomination x 2.50% x i – Somme des coupons déjà payés

Avec:

Sous-jacent de Référence : BNP Paribas SA (Code Bloomberg: BNP FP Equity, ISIN : FR0000131104)
Niveau de Déclenchement du Coupon : 60% du Prix Initial
Prix Initial : Cours de Clôture du Sous-jacent de Référence à la Date d'Observation Initiale
Date d'Observation Initiale : 30 janvier 2024
Date d'Observation Finale : 23 janvier 2029

Remboursement – A la Date d'Observation Finale, si les Titres n'ont pas été remboursés par anticipation comme prévu au paragraphe sur les cas de Remboursement Automatique Anticipé (voir paragraphe 36 (a) (xxi) des Final Terms), les Titres seront remboursés le 30 janvier 2029, et le montant du remboursement des Titres est calculé conformément aux modalités suivantes :

- Si, à la Date d'Observation Finale, le Cours de Clôture du Sous-jacent de Référence est **supérieur ou égal à 80% du Prix Initial,** les Titres seront remboursés à la Date de Maturité selon la formule suivante :

Dénomination x (1 + 50%)

- Si, à la Date d'Observation Finale, le Cours de Clôture du Sous-jacent de Référence est **supérieur ou égal au Niveau de Déclenchement du Coupon et strictement inférieur à 80% du Prix Initial,** les Titres seront remboursés à la Date de Maturité selon la formule suivante :

Dénomination

- Si, à la Date d'Observation Finale, le Cours de Clôture du Sous-jacent de Référence est **strictement inférieur au Niveau de Déclenchement du Coupon,** les Titres seront remboursés à la Date de Maturité selon la formule suivante :

$$\boldsymbol{Nombre\ d'actions\ par\ Dénomination = \frac{Dénomination}{Indexation\ x\ Prix\ Initial}}$$

Avec:

Sous-jacent de Référence : Dassault Systemes SE (Bloomberg Ticker: DSY FP Equity ; ISIN : FR0014003TT8)
Niveau de Déclenchement du Coupon : 60% du Prix Initial
Evènement de Déclenchement: Prix Final du Sous-jacent de Référence est strictement inférieur au Niveau de Déclenchement du Coupon
Niveau de Remboursement Final: 100%
Indexation: 100%
Prix Initial : Cours de Clôture du Sous-jacent de Référence à la Date d'Observation Initiale
Prix Final : Cours de Clôture du Sous-jacent de Référence à la Date d'Observation Finale
Date d'Observation Initiale : 30 janvier 2024
Date d'Observation Finale : 23 janvier 2029

Les Titres peuvent être remboursés par anticipation pour raisons fiscales, en cas de Défaut ou de remboursement automatique anticipé (voir paragraphe 36 (a) (xxi) des Final Terms).

Rang de créance des Titres

Les Titres constitueront des engagements directs, inconditionnels, senior préférés (au sens de l'article L. 613-30-3-I-3° du Code monétaire et financier) et (sous réserve du maintien de l'emprunt à son rang) non assortis de sûretés de l'Emetteur, et viendront au même rang entre eux et (sous réserve des dispositions légales exigeant que certaines obligations soient privilégiées) au même rang que tous les autres engagements inconditionnels, senior préférés et non assortis de sûretés de l'Emetteur, en cours à tout moment.

Restrictions au libre transfert des Titres

Sans objet. Il n'existe pas de restriction imposée à la libre négociabilité des Titres.

Où les Titres seront-ils négociés ?

Admission à la négociation

Les Titres seront admis à la négociation sur la Bourse de Luxembourg.

Quels sont les principaux risques spécifiques aux Titres ?

Principaux facteurs de risque spécifiques aux Titres

Il existe des facteurs de risques qui sont significatifs pour l'évaluation des risques liés aux Titres, notamment les suivants :

1) La faculté de remboursement optionnel des Titres pourrait avoir un effet négatif sur la valeur de marché des Titres ;
2) Les Titres sont des Titres à Taux Fixe, ce qui implique le risque que des changements ultérieurs des taux d'intérêt du marché puissent affecter négativement la valeur des Titres ;
3) Le marché des Titres peut être volatile et peut être affecté par de nombreux événements.
4) La mise en œuvre en France de la Directive Européenne sur le Redressement et la Résolution des établissements de crédit pourrait affecter de manière significative les Titres ;
5) Le droit français des procédures collectives peut avoir un impact négatif sur les Porteurs dans leur recherche de remboursement dans le cas où l'Emetteur ou ses filiales deviendrai(en)t insolvable(s).

Section D - Informations clés sur l'Offre des Titres et Admission à la Négociation sur un Marché Réglementé

Est-ce que les Titres sont offerts au public dans le cadre d'une Offre Non-Exemptée ?

L'Emetteur consent à l'utilisation du Prospectus de Base dans le cadre d'une revente ou d'un placement de Titres dans des circonstances où un prospectus doit être publié en vertu du Règlement Prospectus (une Offre Non-Exemptée) sous réserve des conditions suivantes :

(i) le consentement n'est valable que du 22 janvier 2024 au 29 janvier 2024 (**la Période d'Offre**) ;

(ii) les seules personnes autorisées à utiliser le Prospectus de Base pour faire une Offre Non-Exemptée (**les Offrants**) sont les Agents Placeurs concernés comme prévu dans la section 12 de la partie B et, si l'Emetteur a donné son consentement à la nomination d'intermédiaires financiers supplémentaires après la date des Conditions Définitives applicables et publie les détails de ceux-ci sur son site Internet, chaque intermédiaire financier dont les détails sont ainsi publiés et reconnaît sur son site internet qu'il a été dûment désigné comme Offrant pour offrir les Titres pendant la Période d'Offre et déclare qu'il se fonde sur le Prospectus de Base pour le faire, à condition que cet intermédiaire financier ait effectivement été désigné comme tel ; et

(iii) le consentement ne s'étend qu'à l'utilisation du présent Prospectus de Base pour faire des Offres Non-Exemptée de Titres en France.

Les modalités de l'Offre Non Exemptée doivent être fournies aux investisseurs par les Offrants au moment de l'Offre Non-Exemptée. Ni l'Emetteur ni aucun Agent Placeur n'a d'obligation ou de responsabilité envers les investisseurs en ce qui concerne ces informations.

À quelles conditions et selon quel calendrier puis-je investir dans ces Titres ?

Conditions générales, calendrier prévisionnel de l'offre et détails de l'admission à la négociation

Les Titres sont offerts dans le cadre d'une Offre Non-Exemptée en France.

Période d'offre : La période allant du 22 janvier 2024 au 29 janvier 2024.

Prix d'offre : EUR 10,000

Conditions auxquelles est soumise l’offre : L’offre des Titres est conditionnée à leur émission et à toutes les conditions supplémentaires énoncées dans les conditions générales des Intermédiaires Financiers, notifiées aux Investisseurs par ces Intermédiaires Financiers. Description du processus d’admission : Un potentiel Porteur des Titres doit passer un contrat avec l’Offrant Autorisé applicable dans la Juridiction de l’Offre Publique concernée avant la fin de la période d’Offre. Il souscrira les Titres conformément aux accords existant entre l’Offrant Agréé et ses clients concernant la souscription de titres en général. Détails du montant minimum et/ou maximum de l’admission : L’allocation minimale par investisseur sera de 10,000€ en montant nominal des Titres. L’allocation maximale de Titres sera soumise uniquement à la disponibilité au moment de la demande. Il n’y a pas de critères d’allocation pré-identifiés. Les intermédiaires financiers adopteront des critères d’attribution qui garantissent l’égalité de traitement des investisseurs potentiels. Tous les titres demandés par l’intermédiaire des Intermédiaires Financiers pendant la Période d’Offre seront assignés jusqu’au montant maximum de l’Offre. Manière dont et date à laquelle les résultats de l’offre doivent être rendus publics : Les résultats de l’offre seront rendus publics sur https://www.bourse.lu/home à la date d’émission. Les Titres seront admis à la négociation sur la Bourse de Luxembourg le 30 janvier 2024.
Estimation des dépenses totales, y compris une estimation des dépenses facturées à l’investisseur par l’Emetteur ou l’offrant
Estimation des dépenses totales : 2.55% du Montant Nominal global.
Pourquoi ce Prospectus est-il établi ?
Utilisation et montant net estimé du produit d’émission
Le produit net de l'émission des Titres sera destiné aux besoins de financement généraux de l'Emetteur, ce qui comprend la réalisation d'un profit. Estimation du produit net : 9,500,000€.
Contrat de placement
Sans objet – l’offre ne fait pas l’objet d’un contrat de placement
Principaux conflits d’intérêts liés à l’offre ou à l’admission à la négociation
La qualité d'Emetteur et d'Agent de Calcul du Crédit Industriel et Commercial peut conduire à un conflit d'intérêt potentiel.