

Luxembourg, 27 February 2020

Crédit Industriel et Commercial
6, Avenue de Provence
F-75009 Paris

O/Ref.: MAF.20/273-FDE/SMO
Y/Ref.:
Dispatch: mail and e-mail / e-file

Contact person : Frédéric DEHALU
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Re: Approval: C-024759

Dear Sir/Madam,

We are pleased to inform you that the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) has approved the:

**Supplement dated 27 February 2020 to the
Base Prospectus dated 26 June 2019
relating to
Crédit Industriel et Commercial
(registered office: France)
€8,000,000,000 Structured Euro Medium Term Note Programme**

on 27 February 2020 in accordance with Part II of the law of 10 July 2005 on prospectuses for securities (the “**Prospectus Law**”).

The approval has been given by the CSSF in its capacity as competent authority under the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (as implemented into Luxembourg law by the Prospectus Law) in the Grand-Duchy of Luxembourg. We would like to draw your attention to the fact that our review only concerned the disclosure requirements under the laws and regulations relating to prospectuses and that the CSSF's approval is solely granted by virtue of the Prospectus Law and does not extend to qualifications under any other laws or regulations.

Yours sincerely,

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Frédéric DEHALU
Conseiller

Patrick FRICKE
Conseiller

Copy to:

Luxembourg Stock Exchange *via* e-file,
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