

Prospectus Supplement dated 14 September 2023

to the Base Prospectus dated 21 June 2023



CREDIT INDUSTRIEL ET COMMERCIAL

(a "société anonyme à conseil d'administration" organised under the laws of the Republic of France)

€15,000,000,000

Structured Euro Medium Term Note Programme

This supplement constitutes a supplement for the purposes of Article 23.1 of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**).

This supplement (the **Supplement**) is supplemental to, and should be read in conjunction with the base prospectus dated 21 June 2023 (the **Base Prospectus**) in relation to the €15,000,000,000 programme for the issuance of Structured Euro Medium Term Notes by Crédit Industriel et Commercial (**CIC**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

In accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of two working days after the publication of this Supplement (no later than 18 September 2023), to withdraw their acceptances.

CIC accepts responsibility for the information contained in this Supplement. To the best of its knowledge, the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. INCORPORATION BY REFERENCE

The list of the documents incorporated by reference contained on pages 35 to 36 of the Base Prospectus is updated by the addition of the following paragraph (1), the numbering of former paragraphs (1) to (13) being amended accordingly:

“(1) An English translation of the *Premier amendement au Document d’enregistrement universel 2022 incluant le rapport financier semestriel 30 juin 2023* incorporating the condensed consolidated financial statements of the Issuer for the half-year ended 30 June 2023 and the related statutory auditors’ limited review report, the French version of which was registered with the *Autorité des marchés financiers* on 10 August 2023 under number D.23-0274-A01 (the **First Amendment to the 2022 URD**): https://www.cic.fr/partage/fr/CC/CIC-2015/telechargements/informations-reglementaires/CIC_Amendement_1_DEU_2022_VE.pdf.”

A copy of the English translation of such First Amendment to the 2022 URD has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the pages of the First Amendment to the 2022 URD included in the cross-reference table set out in Schedule 1 to this supplement are incorporated by reference in, and form part of, the Base Prospectus. Any information not listed in the cross-reference table set out in Schedule 1 but included in the First Amendment to the 2022 URD is considered as additional information and is not required by the relevant schedules of the Prospectus Regulation. The non-incorporated parts of the First Amendment to the 2022 URD are not incorporated by reference as they are either not relevant for investors or covered elsewhere in the Base Prospectus.

The cross reference table on pages 38 to 40 of the Base Prospectus is updated accordingly, as set out in Schedule 1 of this Supplement.

The English language version is a direct and accurate translation of the relevant French original. With respect to the First Amendment to the 2022 URD, the Issuer assumes the responsibility for the correct translation of such document.

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Issuer as described on page 36 of the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus are available on the Issuer's website (<https://www.cic.fr/fr/banques/institutionnel/actionnaires-et-investisseurs/programmes-d-emissions.html>) and on the Luxembourg Stock Exchange's website (<http://www.luxse.com>).

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

2. RISK FACTORS

The paragraph immediately below the title “**FACTORS THAT MAY AFFECT THE ISSUER'S ABILITY TO FULFIL ITS OBLIGATIONS UNDER NOTES ISSUED UNDER THE PROGRAMME**” on page 13 of the Base Prospectus is deleted in its entirety and replaced by the following:

“Such factors are set out at pages 32 to 38 of the Amendment to the 2022 URD which is incorporated herein by reference (see "*Documents Incorporated by Reference*") and include:

- Credit risks related to the Group’s banking activities
- Risks related to the Group’s activities and macroeconomic conditions
 - Liquidity risk
 - Interest rate risk
 - Market risks
- Risks related to the Group’s regulatory environment
- Risks related to the Group’s business operations
 - Operational risks
 - Business interruption risk
 - Climate risks”.

3. SIGNIFICANT OR MATERIAL ADVERSE CHANGE

Paragraph 7 “Significant or material adverse change” of the section entitled General Information on page 553 of the Base Prospectus shall be deleted and replaced as follows:

“There has been no significant change in the financial position or financial performance of the Group since 30 June 2023 and there has been no material adverse change in the prospects of the Issuer since 31 December 2022.”.

4. LITIGATION

Paragraph 8 “Litigation” of the section entitled General Information on page 553 of the Base Prospectus shall be deleted and replaced as follows:

“Except as disclosed on page 98 of the First Amendment to the 2022 URD, the Issuer nor any other member of the Group is or has been involved in any governmental, legal or arbitration proceedings including any such proceedings which are pending or threatened of which the Issuer is aware in the 12 months preceding the date of this document which may have or have in such period had a significant effect on the financial position or profitability of the Issuer or the Group.”

5. RENEWAL OF THE BOARD OF DIRECTORS AUTHORISATION

Paragraph 1 “Authorisation” of the section entitled “General Information” on page 552 of the Base Prospectus shall be deleted and replaced as follows:

“No authorisation procedures are required of the Issuer by French law for the update of the Programme.

To the extent that Notes issued by the Issuer under the Programme may constitute *obligations* under French law, the issue of such Notes has been authorised by a resolution of the Issuer's *Conseil d'Administration* (Board of Directors) dated 26 July 2023 which has delegated to the *directeur général* (managing director), the *directeurs généraux adjoints* (deputy managing directors) and to the *directeurs de CIC Marchés* having a delegation of power A from the *directeur général*, all powers to decide issues of *obligations* and assimilated securities for a maximum aggregate nominal amount of EUR 15,000,000,000 for a period of one year as from 26 July 2023.”

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

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

Copies of this Supplement are available on the website of CIC (<https://www.cic.fr/fr/banques/institutionnel/actionnaires-et-investisseurs/programmes-d-emissions.html>) and on the Luxembourg Stock Exchange's website (www.luxse.com).

This Supplement, prepared in connection with the Notes to be issued under the Base Prospectus, has not been submitted to the clearance of the *Autorité des marchés financiers* in France.

SCHEDULE 1

CROSS-REFERENCE LIST RELATING TO INFORMATION INCORPORATED BY REFERENCE

INFORMATION INCORPORATED BY REFERENCE Annex 6 of the Commission Delegated Regulation	2021 URD	2022 URD	First Amendment to the 2022 URD
3. RISK FACTORS			
A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed 'Risk Factors'.			32-38
4. INFORMATION ABOUT THE ISSUER			
4.1 History and development of the issuer		26	
4.1.1 The legal and commercial name of the issuer		526	
4.1.2 The place of registration of the issuer, its registration number and legal entity identifier ('LEI').		526	
4.1.3 The date of incorporation and the length of life of the issuer, except where the period is indefinite.		526	
4.1.4 The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.		526	
4.1.7 Information on the material changes in the issuer's borrowing and funding structure since the last financial year		N/A	
5. BUSINESS OVERVIEW			
5.1 Principal activities			
5.1.1 A description of the issuer's principal activities, including: (a) the main categories of products sold and/or services performed; (b) an indication of any significant new products or activities; (c) the principal markets in which the issuer competes.		2; 6-7; 13-25; 47-49; 432	8-18
5.2 The basis for any statements made by the issuer regarding its competitive position.		13-25; 37-43	
6. ORGANISATIONAL STRUCTURE			
6.1 If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.		12; 505-512	2

9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES			
9.1 Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies; (b) partners with unlimited liability, in the case of a limited partnership with a share capital.			19-30
9.2 Administrative, management, and supervisory bodies' conflicts of interests Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.			29
10. MAJOR SHAREHOLDERS			
10.1 To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.		520-521	
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES			
11.1 Historical financial information			
11.1.1 Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.	351-419; 421-463	403-470; 473-516	
11.1.3 Accounting Standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.	351-419; 421-463	403-470; 473-516	
11.1.5 Where the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least the following:			
(a) the balance sheet;	352-353; 422-423	404-405; 474-475	39
(b) the income statement;	354; 424	406; 476	40
(c) the cash flow statement;	357	409	44
(d) the accounting policies and explanatory notes.	358-414; 426-459	410-465; 478-512	45-94
11.1.6 Consolidated financial statements	351-419	403-470	

If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.			
11.1.7 Age of financial information The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.		404-405	
11.2 Interim and other financial information			
11.2.1 If the issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited, the audit or review report must also be included. If the quarterly or half yearly financial information is not audited or has not been reviewed state that fact. If the registration document is dated more than nine months after the date of the last audited financial statements, it must contain interim financial information, which may be unaudited (in which case that fact must be stated) covering at least the first six months of the financial year. Interim financial information prepared in accordance with either the requirements of the Directive 2013/34/EU or Regulation (EC) No 1606/2002 as the case may be. For issuers not subject to either Directive 2013/34/EU or Regulation (EC) No 1606/2002, the interim financial information must include comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the year's end balance sheet.		39-96	
11.3 Auditing of historical annual financial information			
11.3.1 The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014. Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.	415-419; 460-463	466-470; 513-516	95-96
11.3.1a Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	N/A	N/A	
11.4 Legal and arbitration proceedings			
11.4.1 Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the			98

previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.			
12. ADDITIONAL INFORMATION			
12.1 Share capital The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.			98
12.2 Memorandum and Articles of Association The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.		526	