

**Notification of the launch of selected items of the Recovery Plan of Credit Agricole Bank Polska S.A.**

Please find below information Credit Agricole Bank Polska S.A. ("Issuing Bank") is required to provide to its Bondholders under Section 8.1.3 of the Terms and Conditions of the Issue of Series CABPO36M202205 Bonds and Section 8.1.3 of the Terms and Conditions of the Issue of Series CABPO36M202009 Bonds.

Due to a macroeconomic environment deterioration, interest rate cuts and the expected growth in the cost of risk, the Management Board of the Issuing Bank has decided to take selected steps provided for by the Recovery Plan referred to in Article 142.2 of the Banking Act of 29 August 1997. The purpose of taking the steps is to reduce the current operating expenses of the Issuing Bank, but taking them will have no impact whatsoever on the quality of customer service, business continuity, or solvency.

The results of the bank for the last two years and for the months preceding the outbreak of the COVID-19 pandemic show that our organic-growth business strategy is effective. The solvency ratio remains at a record high of 17,48% as of end June 2020 and is significantly higher compared to June 2019 (16,58%). This compares with a minimum CAR requirement of 10.5% since March 2020 (systemic buffer reduced to 0% from 3%).

In relation to liquidity position, liquidity surplus is increasing and all liquidity ratios are in line with regulatory and internal limits (LCR = 191,55%, M4=1,1957). Thus, it is expected that the bank will be back on the steady growth path after the slowdown caused by the pandemic.

The Issuing Bank has not put any of its development plans on hold. Some key projects, particularly those relating to the availability of services in the online and mobile channels, have in fact been accelerated.

Furthermore, in accordance with Section 14.1 of the Terms and Conditions of the Issue of Series CABPO36M202205 Bonds and Section 15.2 of the Terms and Conditions of the Issue of Series CABPO36M202009 Bonds, the Issuing Bank hereby notifies all Bondholders that the correspondence address has changed. The current address is:

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