

November 18th 2022

Dear Sir or Madam,

We thank you for drawing our attention to the reportpublished by Fair Finance International « No questions asked - profiting from the construction and hotel boom in Qatar” in which Crédit Agricole S.A. is listed amongst the “Top-30 financiers and investors in construction and hospitality companies active in Qatar”.

Firstly, we would like to reassure you that Crédit Agricole takes full consideration of the possible negative environmental and/or social impacts from its financing or investing activities.

Indeed, Crédit Agricole S.A. is subject to France’s law on the duty of Vigilance of March 27th 2017 and has policy and control procedures to identify risks and prevent violations of Human rights and fundamental freedoms, impacts on human health and safety and damage to the environment in our investments and financing. The vigilance plan report is published annually by Crédit Agricole S.A. in the Universal Registration Document, chapter 3 Corporate governance, section 1.4 Duty of vigilance pages 151-161 available on our corporate website https://www.credit agricole.com/en/finance/finance/financial-publications

Moreover, Crédit Agricole Corporate and Investment Banking is co-founder of the Equator Principles which set due diligence requirements for project financing and request clients to construct and operate their projects in compliance with the “Performance Standards” and the “Environmental Health and Safety guidelines” of the IFC (International Finance Corporation).

Crédit Agricole S.A. also has sector-specific CSR policies the purpose of which is to specify the rules of intervention and social and environmental principles introduced in the Group’s financing policies. They reflect the challenges facing citizens with regard to respect for human rights, corruption, the fight against climate change and the preservation of biodiversity. Our sector policies for the construction sector include policies for real estate and transport infrastructure and can be found in the CSR section of our corporate website <https://www.credit-agricole.com/en/responsible-and-committed/our-csr-strategy-be-an-actor-of-a-sustainable-society/our-sector-policies>

Moreover, since 2009, Crédit Agricole CIB has undertaken an analysis and assessment of the environmental or social sensitivity of transactions. This process makes it possible to ensure compliance with the exclusion criteria defined within the various sector-specific CSR policies or to analyze or even anticipate potential controversies with customers or a transaction.

Furthermore, Crédit Agricole CIB has an ad hoc committee chaired by the Compliance officer for the evaluation of transactions presenting an environmental or social risk (Ceres), which issues an opinion on financing projects that may involve reputational risk or risk of non-compliance with CSR sector-specific policies.

We note that the report mentions certain large French corporates to who we might be exposed. For confidentiality reasons, we are not in a position to comment on the specific relationships we have with our clients.

Finally, we would like to reassure you that all our customers are required to comply with local and international laws as well as with our sectoral policies.

Kind regards,

The CSR department