

Luxembourg, 28 June 2018

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

O/Ref.:	MAF.18/1120-OFE/SMO	Contact person :	Olivier FERRY
Y/Ref.:		Direct dialling:	(+352) 26 251 – 2502
Dispatch:	mail and e-mail / e-file		

Re: Approval: C-022478

Dear Sir/Madam,

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

**Base Prospectus dated 28 June 2018
relating to
Crédit Industriel et Commercial
(registered office: France)
€5,000,000,000 Structured Euro Medium Term Note Programme**

on 28 June 2018 in accordance with (i) Part II of the law of 10 July 2005 on prospectuses for securities (the “**Prospectus Law**”); and (ii) the Commission Regulation (EC) N° 809/2004 of 29 April 2004.

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

Olivier FERRY
Attaché

Julien MAY
Attaché

Copy to:

Luxembourg Stock Exchange *via* e-file,
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