This supplement constitutes a supplement for the purposes of Article 13.1 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the Luxembourg Law).

This supplement (the Supplement) is supplemental to, and should be read in conjunction with the base prospectus dated 2 July 2015 (the Base Prospectus) in relation to the €5,000,000,000 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.

CIC accepts responsibility for the information contained in this Supplement. To the best of its knowledge (having taken all reasonable care to ensure that such is the case), 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 Issuer has published an English translation of the Interim Financial Statements as of June 30, 2015 (the June 2015 Interim Report or IFR 2015).

A copy of the English translation of such IFR 2015 has been filed with the Commission de Surveillance du Secteur Financier and, by virtue of this Supplement, is incorporated by reference in, and form part of, the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Issuer and the Paying Agent in Luxembourg as described on pages 440 and 441 of the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus are available on the Luxembourg Stock Exchange's website (www.bourse.lu).

The cross reference table on pages 55 and 56 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.

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 Directive (Directive 2003/71/EC) except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

2. RATING UPGRADE OF THE LONG TERM DEBT OF THE ISSUER BY MOODY’S

References on pages 1 and 53 of the Base Prospectus to the “Aa3” credit rating assigned by Moody's Investor Services Ltd to the long term debt of the Issuer are deleted and replaced by reference to “Aa2”.

3. RISK FACTORS

The first sentence immediately below the title “FACTORS THAT MAY AFFECT THE ISSUER'S ABILITY TO FULFIL ITS OBLIGATIONS UNDER NOTES ISSUED UNDER THE PROGRAMME” on page 31 of the Base Prospectus is deleted in its entirety and replaced by the following:
“Such factors are set out at pages 79 to 117 of Crédit Industriel et Commercial's Document de Référence 2014 and pages 15 and 16 of the June 2015 Interim Report which are incorporated herein by reference (see "Documents Incorporated by Reference").”.

4. **SIGNIFICANT OR MATERIAL ADVERSE CHANGE**

The paragraph 7 “Significant or material adverse change” of the section entitled General Information on page 441 of the Base Prospectus shall be deleted and replaced as follows:

“There has been no significant change in the financial or trading position of the Issuer or the Group (being the Issuer and its consolidated subsidiaries taken as a whole), since 30 June 2015 and there has been no material adverse change in the prospects of the Issuer since 31 December 2014.”

5. **SUMMARY OF THE PROGRAMME**

The summary of the programme is amended as follows:

- The reference to “CM-CIC Capital Finance” in Element B.5 of the Summary of the Programme contained on page 12 of the Base Prospectus is deleted and replaced by a reference to “CM-CIC Investissement”;

- Element B.12 of the Summary of the Programme contained on page 13 of the Base Prospectus shall be deleted and replaced as follows:

<table>
<thead>
<tr>
<th>B.12</th>
<th>Key historical key financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statement of Financial Position</td>
<td></td>
</tr>
<tr>
<td>The tables below set out summary information extracted from the Issuer's audited statement of financial position as at 31 December 2013 and 31 December 2014 and from the Issuer's unaudited statement of financial position as at 30 June 2014 and 30 June 2015:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Results (in € millions)</th>
<th>31/12/2013</th>
<th>31/12/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>232,919</td>
<td>245,679</td>
</tr>
<tr>
<td>Shareholders' Equity (parent company share)</td>
<td>11,130</td>
<td>12,202</td>
</tr>
<tr>
<td>Minority Interest</td>
<td>105</td>
<td>64</td>
</tr>
<tr>
<td>Net banking income</td>
<td>4,466</td>
<td>4,410</td>
</tr>
<tr>
<td>Operating income</td>
<td>1,211</td>
<td>1,293</td>
</tr>
<tr>
<td>Corporate income tax</td>
<td>(429)</td>
<td>(358)</td>
</tr>
<tr>
<td>Net income</td>
<td>851</td>
<td>1,124</td>
</tr>
</tbody>
</table>
### Key 2015 half yearly figures (in € millions)

<table>
<thead>
<tr>
<th></th>
<th>30/06/2014</th>
<th>30/06/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income attributable to equity holders of the parent company</td>
<td>845</td>
<td>1,116</td>
</tr>
</tbody>
</table>

*N.B. These figures have been subject to a limited review only.*

<table>
<thead>
<tr>
<th></th>
<th>30/06/2014</th>
<th>30/06/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net banking income</td>
<td>2,304</td>
<td>2,542</td>
</tr>
<tr>
<td>Operating income</td>
<td>699</td>
<td>853</td>
</tr>
<tr>
<td>Corporate income tax</td>
<td>(128)</td>
<td>(284)</td>
</tr>
<tr>
<td>Net income</td>
<td>694</td>
<td>616</td>
</tr>
<tr>
<td>Net income attributable to minority interest</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Net income attributable to equity holders of the parent company</td>
<td>691</td>
<td>612</td>
</tr>
</tbody>
</table>

### Statements of significant or material adverse change

There has been no significant change in the financial or trading position of the Issuer since 30 June 2015 and there has been no material adverse change in the prospects of the Issuer since 31 December 2014.

- Element B.17 of the Summary of the Programme contained on page 14 of the Base Prospectus shall be deleted and replaced as follows:

<table>
<thead>
<tr>
<th>B.17</th>
<th>Credit ratings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>The Issuer has been rated A by Standard &amp; Poor's Rating Services, a division of The McGraw-Hill Companies, Inc (S&amp;P), Aa2 by Moody's Investor Services Ltd (Moody's) and A+ by Fitch Ratings Ltd (Fitch). A rating by S&amp;P denotes a strong capacity to meet financial commitments, but somewhat susceptible to adverse economic conditions and changes in circumstances. Aa2 rating by Moody’s is judged to be a high quality and subject to very low default risk. A+ rating by Fitch denotes expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. [The Notes have [not] been rated [specify rating(s) of Tranche being issued] by [specify rating agency(ies)].] Each of S&amp;P, Moody's, and Fitch (the Rating Agencies) is</td>
</tr>
</tbody>
</table>
established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the CRA Regulation). As such each of the Rating Agencies is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at http://esma.europa.eu/page/list-registered-and-certified-CRAs) in accordance with the CRA Regulation.

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

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 inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of this Supplement are available at the office of CIC and on the Luxembourg Stock Exchange’s website (www.bourse.lu).

In accordance with Article 16.2 of the Prospectus Directive and Article 13.2 of the Luxembourg Law, investors who have 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, to withdraw their acceptances. This right to withdraw shall expire by close of business on 14 August 2015.

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
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(page(s) correspond to the page(s) of the 2014 AR unless otherwise specified)

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