Luxembourg, 11 December 2009

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

Our/Reference: MAF.09/3730-MRE/SMO
Your/Reference: 
Dispatch: mail and e-mail / e-file

Contact person: Mare REUTER
Direct dialing: +32/26 251 - 504

Re: Approval: C-08867

Dear Sirs,

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

Base Prospectus dated 11 December 2009
relating to
Crédit Industriel et Commercial
(registered office: France)
€ 2,000,000,000 Structured Euro Medium Term Note Programme

The approval has been given by the Commission de Surveillance du Secteur Financier in its capacity as competent authority under the Prospectus Directive (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

Marc REUTER
Attaché de direction

Gilles HAUBEN
Attaché de direction 1er en rang

Copy to: Luxembourg Stock Exchange via e-file,
lux_listing_doc@bnpparibas.com,
sabine.fievet@allenoverly.com