



*Brest, 26<sup>th</sup> April 2018*

### **Market Statement**

The Board of Directors of the Confédération Nationale du Crédit Mutuel ("CNCM") met on Friday April 20<sup>th</sup>. An amended version of the articles of association of the CNCM was submitted to the Board of Directors, which was convened exceptionally. This new version, which could be approved on May 16<sup>th</sup>, would enable the CNCM to take control of Crédit Mutuel Arkéa ("Arkéa") by removing its senior management.

The Board of Directors of Arkéa therefore decided on April 24<sup>th</sup> to add a new resolution to the agenda of its General Meeting, also scheduled for May 16th. The new resolution suggests that the Chairmen of local savings banks **grant a mandate to Arkéa's Chairman, its executive senior management and to the Board of Directors itself to take the decision, in the event of a recorded aggression, to disaffiliate unilaterally from the CNCM.** This right of exit would result in exercising the right of withdrawal entitled to all members of a non-profit association ("Association loi 1901") that is the CNCM.