

SECOND SUPPLEMENT DATED 15 MARCH 2024 TO THE BASE PROSPECTUS DATED 28 JULY 2023



Crédit Agricole next bank (Suisse) SA
(incorporated with limited liability in Switzerland)
CHF 2 billion Covered Bond Programme
guaranteed as to payments of interest and principal by
CAnb (Suisse) Hypothèques SA
(incorporated with limited liability in Switzerland)

This second supplement ("**Supplement**") constitutes a supplement to the Base Prospectus dated 28 July 2023 as supplemented by the first supplement dated 22 January 2024 (the "**Base Prospectus**"), prepared in connection with the CHF 2 billion Covered Bond Programme established by Crédit Agricole next bank (Suisse) SA (the "**Issuer**" or "**CAnb Switzerland**") and guaranteed as to payments of interest and principal by CAnb (Suisse) Hypothèques SA (the "**Guarantor**").

The Base Prospectus was approved by SIX Exchange Regulation AG, in its capacity as review body pursuant to article 52 of the Swiss Financial Services Act dated 15 June 2018, as amended (the "**FinSA**") (SIX Exchange Regulation AG in such capacity, the "**Swiss Review Body**"), as a base prospectus within the meaning of article 45 of the FinSA. This Supplement constitutes a supplement within the meaning of articles 56 of the FinSA. This Supplement is dated, and has been approved by the Swiss Review Body as of 15 March 2024.

The purpose of this Supplement is to update the information on the board of directors of the Issuer and the Guarantor.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

This Supplement is supplemental to and should be read in conjunction with the Base Prospectus.

The Issuer and the Guarantor accept responsibility for the content of this Supplement and declare that the information contained in this Supplement, is, to the best of their knowledge, correct and no material facts or circumstances have been omitted therefrom.

Neither the Arranger, nor the Dealer(s) nor any CAnb Switzerland Group company (other than CAnb Switzerland or the Guarantor) nor any of their respective affiliates makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement.

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1. DESCRIPTION OF CANB SWITZERLAND

The sub-section entitled "*Board of Directors of CAnb Switzerland*" of the "*Description of CAnb Switzerland*" section of the Base Prospectus, on page 107 of the Base Prospectus shall be deleted and replaced with the following wording.

Board of Directors of CAnb Switzerland

The Board of Directors of CAnb Switzerland consists of at least eight members, and the Chairman or Vice-Chairman must be domiciled in Switzerland. Five of its members must be taken from among the representatives of the CAnb Shareholders. Members of the Board of Directors are elected individually by the shareholders for a period of one year without a limit in the number of terms they may be elected.

As of the date of this Base Prospectus, the Board of Directors consists of the following nine members:

	Executive Board member since	Role
Laurent Bennet	2019	Chairman
Isabelle Amschwand	2021	Vice-Chairman (independent)
Franck Bertrand	2020	Member
Carlo Lombardini	2019	Member (independent)
Oliver Hofmann	2017	Member (independent)
Marc-André Poirier	2022	Member
Raphaël Appert	2010	Member
Stéphane Roger	2023	Member
Thierry Cornille	2024	Member

The business address for each of the members of the Board of Directors is at the Bank's registered office at Esplanade de Pont-Rouge 4-6, 1212 Grand-Lancy, Switzerland.

2. DESCRIPTION OF THE GUARANTOR

The sub-section entitled "*Board of Directors*" of the "Description of the Guarantor" section of the Base Prospectus, on page 114 - 115 of the Base Prospectus shall be deleted and replaced with the following wording.

Board of Directors

The Articles of Incorporation provide that the Board of Directors shall consist of not more than four members. Two of the Directors must be independent from any majority shareholder (currently CAnb Switzerland) within the meaning of the Swiss Code of Best Practice for Corporate Governance. The members of the Board of Directors are elected by a general meeting of the Guarantor's shareholders (the **General Meeting of Shareholders**) for a term of three years. If a Director is replaced during his term, his successor shall continue in office until the end of his predecessor's term. Re-election is allowed without limitation.

The Board of Directors is authorised to pass resolutions concerning all matters which are not reserved or assigned for decision to another corporate body by law, the Articles of Incorporation or by the organizational regulations (règlement d'organisation) of the Board of Directors (the **Board Regulations**). The Board of Director's non-delegable and inalienable duties include the ultimate direction of the business of the Guarantor and the issuance of the necessary instructions; the determination of the organisation of the Guarantor; the administration of accounting, the financial control, and, to the extent necessary for the management of the Guarantor, the financial planning; the appointment and removal of the persons entrusted with the management and representation of the Guarantor; the ultimate supervision of the persons entrusted with the management of the Guarantor, namely in view of their compliance with the law, the Articles of Incorporation, regulations and instructions; the preparation of the business report and the General Meetings of Shareholders and the execution of the resolutions adopted by the General Meeting of Shareholders; the notification of the court if liabilities exceed assets; and other duties and powers, which are reserved to the authority of the Board of Directors by law or by the Articles of Incorporation.

The Board of Directors determines its own organisation in the Board Regulations. However, certain rules are set forth in the Articles of Incorporation and cannot be altered in the Board Regulations including the following: (i) the Board of Directors appoints a chairman and a vice-chairman, each of whom must be independent from the majority shareholder; (ii) meetings of the Board of Directors shall be called by its chairman or, should the chairman be prevented, by its vice-chairman or any other member of the Board of Directors whenever the need arises. The chairman shall also call a meeting upon the written request of one Director; such a request shall set forth the reasons for the meeting; (iii) subject to the exemptions set forth in the Board Regulations and explained in the next paragraph, the adoption of resolutions by the Board of Directors requires a majority of votes cast including, in any event, the consent of either the chairman or the vice-chairman. In the event of tie votes, the chairman has no casting vote; (iv) the Board of Directors shall be quorate if the majority of the members of the Board of Directors is present. No such presence quorum is required for formal resolutions of the Board of Directors in connection with a capital increase that require a public deed; (v) minutes of meetings recapitulating the deliberations and containing the resolutions adopted shall be kept. The minutes shall be signed by the chairman and the secretary; (vi) resolutions may also be passed by written consent to a proposal, unless a member of the Board

of Directors requests oral deliberation; (vii) all members of the Board of Directors have joint signatory power by two. Each member other than the chairman or vice-chairman, of the Board of Directors shall have joint signatory power together with either the chairman or the vice-chairman, as the case may be.

The Board Regulations were enacted by the Board of Directors on 18 August 2020. Pursuant to these Board Regulations, the following resolutions require the approval of at least three members of the Board of Directors: (i) the conclusion and amendment of contracts; (ii) the delegation of any power of the Board of Directors, including in connection with the exercise and performance of the rights and obligations of the Guarantor under agreements entered into by the Guarantor, to any third party and the granting of powers of attorney; and (iii) the granting or increasing of guarantees and other securities for the benefit and on the account of CAnb Switzerland or any of its affiliates. The following resolutions can only be adopted unanimously (provided, however, that the members of the Board of Directors shall abstain from exercising their voting rights in matters involving their personal interests or the interests of individuals or entities related to them): (i) Establishment of guidelines regarding the liquidation and sale of Mortgage Assets and other securities (other than the Servicing Standards and other rules relating to the servicing, liquidation and/or sale of Mortgage Assets pursuant the Transaction Documents); (ii) determination of the signatory power (other than in relation to the granting of a power of attorney); (iii) all resolutions to be taken by the Board pursuant to the Merger Act; (iv) all proposals to the meeting of shareholders relating to an amendment of the Articles of Incorporation and resolutions pursuant to the Merger Act; (v) the notification of the court if liabilities exceed assets and the filing of a request for provisional or definitive stay of execution (*sursis concordataire provisoire ou définitif*); and (vi) any amendment to these Board Regulations. The resolution to waive the occurrence of a Registration Event upon receipt of a notice from the Collateral Holding Agent that an event pursuant to the Collateral Holding Agreement has occurred requires the approval of a majority of the votes cast, subject to the consent of both the Chairman and the Vice-Chairman.

In accordance with article 15 of the Articles of Incorporation, the Guarantor currently has four Directors, two CAnb Switzerland employees and two Independent Directors as set out in the table below.

Name	Position held
Sophie Perrin-Janet (independent)	Chairman
Ilona Brandt (independent)	Vice-Chairman
Thibault Reversé	Member
Georgina Andreoiu Solanet	Member

The business address of each Director is c/o Crédit Agricole next bank (Suisse) SA, Esplanade de Pont-Rouge 4-6, 1212 Grand-Lancy, Switzerland. There are no conflicts of interest between the private interests or other duties of the Directors listed above and their duties to the Guarantor.

Sophie Perrin-Janet (chairman), who was elected to the Board of Directors on 26 June 2023 and Ilona Brandt (vice-chairman), who was elected to the Board of Directors on 22 February 2024 are not affiliated with CAnb Switzerland as the majority shareholder and independent in accordance with the Swiss code of best practice for corporate governance by *economiesuisse*, pursuant to article 16 of the Articles of Incorporation.

The Independent Directors have been proposed by TMF Services SA. TMF Services SA has agreed to propose directors and provide certain other services in consideration for the payment by the Guarantor of an annual fee to TMF Services SA.

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Copies of the Base Prospectus and this Supplement, including the documents incorporated by reference in the Base Prospectus, can be obtained in electronic or printed form, free of charge, during normal business from CAnb Switzerland, Esplanade de Pont-Rouge 4-6, 1212 Grand-Lancy, Switzerland, email: legal@ca-nextbank.ch.