



Approval to hold a stake of more than 20% in a financial sector company No. 20 of 2021

Financial Sector (Shareholdings) Act 1998

To: Crédit Agricole S.A., 12 place des Etats-Unis, 92127 Montrouge Cedex, France and Delfinances, 12 Place Des Etats-Unis, 92127 Montrouge Cedex, France (the applicants)

SINCE:

- A. the applicants have applied to the Treasurer under subsection 13(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) for approval to be granted on the basis of paragraph 14(1)(a) of the Act for the applicants to hold a stake of more than 20% in Crédit Agricole Corporate and Investment Bank ARBN 654 071 075 (the financial sector company); and
- B. I am satisfied that it is in the national interest to approve the applicants holding a stake of more than 20% in the financial sector company,

I, Therese McCarthy Hockey, a delegate of the Treasurer, under paragraph 14(1)(a) of the Act, APPROVE the applicants holding a stake of 97.77% in the financial sector company.

This instrument commences on 4 January 2022 and remains in force indefinitely.

Dated: 17 December 2021

Therese McCarthy Hockey
Executive Director
Banking Division
APRA

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Notes

The Treasurer or the Treasurer's delegate is required to give a copy of this instrument to the financial sector company to which this instrument relates and publish a copy of this instrument in the *Gazette*.

Section 19 of the Act provides for flow-on approvals for an approval under paragraph 14(1)(a) of the Act. Under subsection 19(1), if an approval has been granted for the holding of a stake of more than 20% in a financial sector company that is a holding company of an authorised deposit taking institution or an authorised insurance company, then an approval is taken to exist for the holding of the same percentage stake in each financial sector company that is a 100% subsidiary of the holding company. Under subsection 19(3), if an approval has been granted for a company to hold a stake in a financial sector company of more than 20%, there is taken to be in force at that time an approval for each officer of the company to hold the same percentage stake in the financial sector company.