

AGENCE FRANCE LOCALE  
A French *société anonyme à directoire et conseil de surveillance*  
With a share capital of EUR 260 329 592.78  
Having its registered office at 112 rue Garibaldi, 69006 Lyon, France  
799 379 649 RCS LYON

**Recognition Notice**

**Perpetual Fixed Rate Resettable Deeply Subordinated Notes**  
**With a principal amount of EUR 50 000 000 euros**  
**Commun Code: 296215252**  
**ISIN: FR001400UPN8**  
**(the « Notes »)**

Lyon, 8 December 2025

Agence France Locale, acting as Issuer of the Notes in accordance with Condition 14 (*Notices*), hereby notifies the Noteholders that, with effect as of 31 December 2025:

- (i) The Derogation no longer applies to the Issuer;
- (ii) Notes are included in the Additional Tier 1 Capital of the Issuer; and
- (iii) The Recognition Date is set as at 31 December 2025 and, as from that date, the Conditions shall be read accordingly.

This notice constitutes the Recognition Notice.

Terms used in capital letters herein have the meaning attributed to them in the Conditions of the Notes set out in the Information Memorandum dated 13 December 2024.