Notice of Meeting

ORDINARY AND EXTRAORDINARY
ANNUAL GENERAL MEETING

Tuesday 11 June 2024
at 10:00 am CEST

Place: Maison de la Mutualité
24, rue Saint-Victor – 75005 Paris, France

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The 2023 Universal Registration Document
may be consulted and downloaded at the Company's website
www.groupe-casino.fr/en, in the *Investors/Shareholders/Shareholders' meeting* section.

Message from the Chairman of the Board of Directors

Dear Shareholder,

I am pleased to invite you to the Casino, Guichard-Perrachon Ordinary and Extraordinary General Meeting, which will take place at 10:00 am on Tuesday 11 June 2024, at the Maison de la Mutualité in Paris.

The main purpose of this Annual General Meeting, the first since the Group's financial restructuring, is to approve the financial statements for the year ended 2023 and also to present and submit for your approval the composition of the new Board of Directors, reflecting the change of control of the Group which took place on 27 March 2024 as part of the Accelerated Safeguard Plan implemented for the Company and a number of its subsidiaries.

This Notice of Meeting contains the agenda, a detailed presentation and the text of the resolutions submitted to your vote, and explanations on how to participate in this Meeting.

I sincerely hope that you will be able to join us at the Meeting, whether in person or remotely (online or through the mail-in form), or by proxy.

All of the information relating to the Annual General Meeting can also be consulted on the Company's website **www.groupe-casino.fr/en**, in the *Investors/Shareholders/Shareholders' meeting* section.

On behalf of the Board of Directors, I would like to thank you for your loyalty and the time and consideration you have decided to dedicate to these draft resolutions.

Laurent Pietraszewski

Chairman of the Board of Directors

1. Agenda of the Meeting

Reports of the Board of Directors and the Statutory Auditors

Resolutions of the Ordinary General Meeting

Resolutions	Purpose of the resolutions
No. 1	Approval of the parent company financial statements for the year ended 31 December 2023
No. 2	Approval of the consolidated financial statements for the year ended 31 December 2023
No. 3	Allocation of profit for the financial year
No. 4	Approval of a related-party agreement in accordance with the provisions of Article L. 225-38 *et seq.* of the French Commercial Code
No. 5	Approval of a related-party agreement in accordance with the provisions of Article L. 225-38 *et seq.* of the French Commercial Code
No. 6	Approval of related-party agreements in accordance with the provisions of Article L. 225-38 *et seq.* of the French Commercial Code
No. 7	Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers paid in or granted for financial year 2023
No. 8	Approval of the total compensation and benefits of any kind paid to Jean-Charles Naouri in financial year 2023 or granted to him in respect of that financial year in consideration of his positions as Chairman and Chief Executive Officer
No. 9	Amendment to the compensation policy for non-executive Directors in respect of financial year 2023
No. 10	Approval of the compensation policy for Jean-Charles Naouri in respect of financial year 2024 in consideration of his positions as Chairman and Chief Executive Officer
No. 11	Approval of the compensation policy for non-executive Directors in respect of financial year 2024 in consideration of their positions until the date of completion of the financial restructuring
No. 12	Ratification of the temporary appointment of Par-Bel 2 as a Director
No. 13 to 18	Ratification of the temporary appointment of Philippe Palazzi, Laurent Pietraszewski, Pascal Clouzard, Branislav Miškovič, Athina Onassis and Elisabeth Sandager as Directors
No. 19 and 20	Re-election of Nathalie Andrieux and Elisabeth Sandager as Directors
No. 21 to 23	Ratification of the temporary appointment of Thomas Doerane, Thomas Piquemal and Martin Plavec as Non-Voting Directors
No. 24	Approval of the compensation policy for the Chief Executive Officer in respect of financial year 2024 in consideration of his position
No. 25	Approval of the compensation policy for the Chairman of the Board of Directors in respect of financial year 2024 in consideration of his position
No. 26	Approval of the compensation policy for Directors in respect of financial year 2024 in consideration of their position from the date of completion of the financial restructuring
No. 27	Non-Voting Directors' fees
No. 28	Appointment of KPMG S.A as Statutory Auditor responsible for certifying sustainability information
No. 29	Authorisation for the Company to buy back its own shares

Resolutions of the Extraordinary General Meeting

Resolutions	Purpose of the resolutions
No. 30	Delegation of competence granted to the Board of Directors for the purpose of issuing Company shares or securities granting access to the shares of the Company or one of its subsidiaries, with pre-emptive subscription rights for existing shareholders
No. 31	Delegation of competence granted to the Board of Directors for the purpose of issuing Company shares or securities granting access to the shares of the Company or one of its subsidiaries, without pre-emptive subscription rights for existing shareholders, via a public offering
No. 32	Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital by issuing shares and/or securities granting immediate and/or deferred access to shares, without pre-emptive subscription rights for existing shareholders, via an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code
No. 33	Authorisation granted to the Board of Directors, in the event of issues without pre-emptive subscription rights carried out via a public offering or an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, for the purpose of setting the issue price pursuant to the terms and conditions determined by the Annual General Meeting
No. 34	Delegation of competence granted to the Board of Directors for the purpose of increasing the number of securities to be issued in the event of a capital increase carried out with or without pre-emptive subscription rights

Resolutions	Purpose of the resolutions
No. 35	Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital by capitalising reserves, profits, premiums or any other sums for which capitalisation is authorised
No. 36	Delegation of competence granted to the Board of Directors for the purpose of issuing shares or securities granting access to the share capital without pre-emptive subscription rights, in the event of a public exchange offer launched by the Company
No. 37	Delegation of powers granted to the Board of Directors, within the limit of 10% of the Company's share capital, to issue shares or securities granting access to the share capital as consideration for contributions in kind granted to the Company and comprising shares or securities granting access to shares
No. 38	Aggregate ceiling applicable to the financial authorisations granted to the Board of Directors
No. 39	Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital, without pre-emptive subscription rights for existing shareholders, or selling the Company's own shares for the benefit of members of a company savings plan (*plan d'épargne d'entreprise*)
No. 40	Authorisation granted to the Board of Directors to make free allocations of existing or newly issued shares of the Company to employees and/or executive corporate officers of the Company and its related companies; full waiver by shareholders of their pre-emptive subscription rights thereto
No. 41	Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of treasury shares
No. 42	Powers for formalities

2. Casino Group in 2023

Casino Group financial highlights

Casino Group's key consolidated figures for 2023 were as follows:

(€ millions)	2023	2022 (restated)*	*Reported change*	*Organic change*
Consolidated net sales	8,957	9,399	-4.7%	-3.2%
Gross margin	2,578	2,750	-6.2%	
Adjusted EBITDA(1)	765	978	-21.8%	-18.7%
Net depreciation and amortisation	(640)	(662)	-3.3%	
Trading profit	124	316	-60.6%	-56.4%
Other operating income and expenses	(1,157)	86	n.m.	
Net financial expense	(768)	(414)	-85.4%	
o/w net finance costs	*(582)*	*(240)*	*n.m.*	
o/w other financial income and expenses	*(187)*	*(174)*	*-7.0%*	
Profit (loss) before tax	(1,801)	(12)	n.m.	
Income tax benefit (expense)	(778)	(188)	n.m.	
Share of profit of equity-accounted investees	2	(1)	n.m.	
Net profit (loss) from continuing operations	(2,577)	(201)	n.m.	
o/w Group share	*(2,558)*	*(185)*	*n.m.*	
o/w attributable to non-controlling interests	*(19)*	*(15)*	*-26.1%*	
Net profit (loss) from discontinued operations	(4,551)	(145)	n.m.	
o/w Group share	*(3,103)*	*(130)*	*n.m.*	
o/w attributable to non-controlling interests	*(1,448)*	*(14)*	*n.m.*	
Consolidated net profit (loss)	(7,128)	(345)	n.m.	
o/w Group share	*(5,661)*	*(316)*	*n.m.*	
o/w attributable to non-controlling interests	*(1,468)*	*(29)*	*n.m.*	
Underlying net profit (loss)(2)	(1,451)	(323)	n.m.	n.m.
Underlying diluted earnings per share	(13.93)	(3.42)	n.m.	n.m.

* *In accordance with IFRS 5 – Non-current Assets Held for Sale and Discontinued Operations, the 2022 and 2023 net sales and earnings for Assaí, Grupo Éxito, GPA and the Group's French hypermarkets and supermarkets are presented within discontinued operations. Consequently, the net sales and results presented relate solely to the Group's continuing operations.*

(1) *Adjusted EBITDA = Trading profit + recurring amortisation and depreciation expense.*

(2) *Underlying net profit corresponds to net profit from continuing operations, adjusted for (i) the impact of other operating income and expenses, as defined in the "Significant accounting policies" section in the notes to the consolidated financial statements, (ii) the impact of non-recurring financial items, as well as (iii) income tax expense/benefits related to these adjustments and (iv) the application of IFRIC 23.*

Definitions of the main non-GAAP indicators are available on the Company's website.

2023 full-year results

Consolidated net sales amounted to €9.0 billion in 2023, down 3.7% on a same-store basis[1], down 3.2% on an organic basis[1] and down 4.7% as reported after taking into account changes in scope (negative 1.5%). Currency, fuel and calendar effects were virtually neutral.

Consolidated EBITDA came to €765 million (down 21.8% including a 7.4% negative impact from changes in the scope of consolidation), reflecting a margin of 8.5%.

- Monoprix: €459 million, down 8%, reflecting a margin of 10.6% (down 73 bps), mainly affected by higher energy costs;
- Franprix: €155 million, down 16%, reflecting a margin of 10.2% (down 227 bps) due to a sharp increase in costs (particularly energy costs) and lower volumes on a same-store basis, partly offset by the expansion of the franchise network;
- Casino convenience banners: €72 million, down 54%, reflecting a margin of 4.9% (down 545 bps) due to higher energy costs and support provided to franchise partners in dealing with the impact of inflation;
- Cdiscount: €83 million (up 51%), reflecting a 330 bps improvement in the margin (to 6.7%) thanks to the transition to a more profitable business model focused on services and the marketplace, along with the effects of the cost savings plan (€129 million of savings generated in 2023 vs. 2021, outperforming the initial target of €90 million).

EBITDA after lease payments was €341 million, down 37.8%, reflecting a margin of 3.8%.

Consolidated trading profit was €124 million, down 60.6%, reflecting a margin of 1.4%.

- Monoprix: €131 million, down 22%, reflecting a margin of 3.0% (down 81 bps);
- Franprix: €54 million, down 25%, reflecting a margin of 3.5% (down 133 bps);
- Casino convenience banners: negative €2 million, reflecting a margin of negative 0.1% (down 530 bps);
- Cdiscount: negative €12 million, reflecting a margin of negative 1.0% (up 156 bps).

(1) *Excluding fuel and calendar effects.*

Underlying net financial expense and net loss, Group share[1]

Underlying net financial expense for the period was €768 million (compared with €414 million in 2022), a deterioration of €354 million, mainly due to around €130 million resulting from the net rise in interest on bonds, the Term Loan B and short-term debt (including the impact of higher interest rates and the average volume of RCF drawdowns), around €120 million relating to interest-rate hedging instruments, including credit risk[2], around €135 million in amortisation of non-cash financial expenses and around €30 million of bonuses on bond redemptions and income from financial investments[3].

The **underlying net loss, Group share** came out at €1,451 million (vs. €323 million in 2022), reflecting a decrease in trading profit (€191 million), an increase in the cost of net debt (€342 million) and a rise in tax expense (€588 million). Diluted underlying earnings per share[4] stood at a loss of €13.93, vs. earnings of €3.42 in 2022.

Other operating income and expenses amounted to a negative €1,157 million in 2023 (vs. a positive €86 million in 2022), including €940 million of asset impairment losses (mainly Monoprix and Franprix goodwill impairment based on the November 2023 business plan) and €104 million of operating restructuring costs.

(1) *Underlying net profit corresponds to net profit from continuing operations, adjusted for (i) the impact of other operating income and expenses, as defined in the "Significant accounting policies" section in the notes to the consolidated financial statements, (ii) the impact of non-recurring financial items, as well as (iii) income tax expense/benefits related to these adjustments and (iv) the application of IFRIC 23.*

(2) *The Group derecognised all of its hedging instruments in force during first-half 2023 as part of its financial restructuring.*

(3) *Investment of surplus cash in line with the increase in the average volume of RCF drawdowns.*

(4) *Underlying diluted EPS includes the dilutive effect of TSSDI distributions.*

Consolidated net profit (loss), Group share

Net loss from continuing operations, Group share was €2,558 million (vs. €185 million in 2022), reflecting notably the increase in financial expenses and impairment of Monoprix and Franprix assets in connection with the new November 2023 business plan.

Net loss from discontinued operations, Group share was €3,103 million in 2023 (vs. €130 million in 2022), due to hypermarket/supermarket operating losses and impairment of GPA, Grupo Éxito and hypermarket/supermarket assets.

Consolidated net profit (loss), Group share amounted to a loss of €5,661 million, vs. a loss of €316 million in 2022.

Financial position at 31 December 2023

Consolidated net debt stood at €6.2 billion (€4.5 billion at 31 December 2022), an increase of €1.7 billion, of which mainly a €0.7 billion outflow in free cash flow, materially impacted by €0.5 billion in financing losses, €0.6 billion in financial expenses, €1.4 billion in losses on disposals of businesses (hypermarket/supermarket) and €1.3 billion in proceeds on disposals.

At 31 December 2023, the Group's liquidity was €1,051 million (cash and cash equivalents). The Group also has €95 million in the Quatrim segregated account.

The **net debt** (excluding Quatrim)**/EBITDA after lease payments** (excluding Quatrim) ratio stood at 3.3x, with EBITDA after lease payments (excluding Quatrim) of €317 million and net debt (excluding Quatrim) of €1,048 million.

Financial restructuring

Due to the inflationary environment in 2022 and the Group's specific financial constraints, the drop in hypermarket and supermarket sales that began in the fourth quarter of 2022 intensified in the first half of 2023, leading to a sharp decline in the Group's profitability and cash flow generation.

The price repositioning strategy implemented in the last quarter of 2022 (and stepped up in the first quarter of 2023) led to a gradual recovery in traffic and volumes in supermarkets and the trend was reversed in hypermarkets, but at a pace and at a cost that proved incompatible with the Group's resources.

Given the complexity of the Group's debt structure, these factors led it to submit a proposal to restructure its debt at the end of the second quarter of 2023.

As part of the financial restructuring, a conciliation procedure was initiated, running from 25 May 2023 to 25 October 2023. Accelerated safeguard proceedings were then initiated between 25 October 2023 and 25 February 2024.

All the information regarding these procedures is available on the Company's website, in the *Investors* section, and is also detailed in Chapter 1 of the 2023 Universal Registration Document.

Significant events of the year

Disposal of the Brazilian Cash & Carry business (Assaí)

As part of its ongoing debt reduction process, on 16 March 2023, the Group sold a block of shares representing 18.8% of the capital of Assaí (Sendas), resulting in a loss of control of this company.

On 23 June 2023, the Group sold its residual 11.7% stake. This transaction had no material accounting impact on the Company's financial statements at 31 December 2023.

Signature of a commercial agreement between Smart Good Things and the Casino banners

On 30 March 2023, Smart Good Things and the Casino banners announced the signature of a commercial agreement with two focuses:

- the development and operation of drugstores;
- the installation of shops-in-shops offering innovative food and non-food products in Casino hypermarkets and supermarkets.

The agreement also places on record the increase in Distribution Casino France's stake in the share capital of Smart Good Things Holding to 15%. The shares are classified as “Financial assets at fair value through other comprehensive income” and presented in the consolidated statement of financial position under “Other non-current assets”.

Purchase of Quatrim notes maturing in January 2024

On 31 March 2023, the Group announced the success of its tender offer for the notes issued by its subsidiary Quatrim which mature on 15 January 2024.

The transaction, resulting in the early redemption and cancellation of the tendered notes in an aggregate principal amount of €100 million at a purchase price of 94% (plus accrued interest), was financed with available cash on hand.

Following the cancellation of the notes, the aggregate principal amount outstanding stands at €553 million.

Extension of the partnership between Casino Group and Groupement Les Mousquetaires

On 2 October 2023, Casino Group announced that it had reached an agreement with Groupement Les Mousquetaires to:

- extend the duration of three existing Auxo purchasing alliances (Auxo central purchasing entities for food, non-food and indirect purchases) for a further two years, until 2028;
- extend the purchasing alliance to include private-label food products (Auxo Private Label);
- enter into a supply agreement with Groupement Les Mousquetaires' Seafood and Meat sectors, based on the know-how of Agromousquetaires.

Sale of Éxito

In early September 2022, GPA's Board of Directors announced that it was considering distributing approximately 83% of Grupo Éxito's capital to its shareholders and retaining a minority stake of around 13%.

The spin-off was approved by GPA's Shareholders at the General Meeting of 14 February 2023 and was completed on 23 August 2023, with the separate listing of GPA and Grupo Éxito's Brazilian Depository Receipts (BDR). Following the transaction, Casino Group held a direct 34% stake in Grupo Éxito and an indirect stake of 13% through GPA's minority shareholding. The Group has also decided to begin the process of selling Grupo Éxito.

As the sale of Grupo Éxito is considered highly probable, in accordance with IFRS 5 – Non-current Assets Held for Sale and Discontinued Operations:

- the assets and liabilities held for sale were presented on a separate line of the consolidated statement of financial position as from July 2023;
- in the 2023 consolidated financial statements, Grupo Éxito's net profit or loss for 2022 and 2023 are presented on a separate line in the income statement – “Net profit (loss) from discontinued operations” – and its cash flows under “discontinued operations” in the statement of cash flows.

In connection with the tender offers launched in the United States and Colombia by the Calleja group for Éxito, on 26 January 2024, Casino Group announced that it had completed the sale of its entire stake.

Acquisition of GPA's stake in Cnova N.V. by Casino

On 27 November 2023, Casino Group announced the acquisition from GPA of CBD Luxembourg Holding, which indirectly held 34.0% of Cnova N.V.'s share capital (i.e., 117,303,664 ordinary shares). The transaction increased Casino's stake in Cnova N.V., directly and through wholly owned subsidiaries, to 98.8%.

The purchase price was set at €10 million, of which 80% was paid on completion of the transaction and 20% is payable by 30 June 2024 at the latest. The agreement provides for the payment by Casino, under certain conditions, of an earnout, if a transaction involving its stake in Cnova N.V. were to take place within the next 18 months, for a higher valuation of Cnova N.V. than that resulting from the transaction.

The transaction, which is part of Casino Group's financial restructuring, will simplify Cnova N.V.'s ownership structure and separate Casino, Guichard-Perrachon's stakes in GPA and Cnova N.V.

Disposal of Casino France hypermarkets and supermarkets

On 30 September 2023, Casino Group sold a group of 61 Casino France stores (hypermarkets, supermarkets, Franprix and convenience stores) to Groupement Les Mousquetaires ("ITM"), representing sales in 2022 of €563 million excluding VAT (€621 million including VAT), based on an enterprise value of €209 million, including service stations.

At the same time, the Group received €151 million in deposits for the 72 stores in the second wave of disposals to be completed within three years (the "A2 Batch"). All the risks and rewards associated with ownership of the stores were retained by the Group and the deposits were therefore recognised as a financial liability at 31 December 2023.

In addition, on 18 December 2023, Casino Group entered into exclusive negotiations with Groupement Les Mousquetaires and with Auchan Retail, with a view to the sale by Casino Group of almost all its remaining hypermarkets and supermarkets to the two retailers, on the basis of a fixed enterprise value of €1.35 billion (excluding property).

Casino Group sought and was given the go-ahead to enter into these exclusive discussions by the Consortium (EP Equity Investment III S.à.r.l., Fimalac and Trinity Investments Designated Activity Company) in accordance with the terms of the Lock-up Agreement dated 5 October 2023.

On 24 January 2024, Casino Group announced that it had signed agreements with Auchan Retail France and Groupement Les Mousquetaires. On 8 February 2024, the Group also signed another agreement with Carrefour.

Proposed increase in GPA's capital and loss of control

Following the press release issued by GPA on 10 December 2023, Casino Group acknowledged that it was aware that GPA had initiated preliminary work efforts towards a potential primary equity offering as part of its plan to optimize its capital structure.

GPA convened an extraordinary general meeting on 11 January 2024 to deliberate on, among other matters, an increase in the Company's authorized capital of up to 800 million common shares and the proposal by GPA's management, with Casino's assent, to elect a new slate for the board of directors, conditioned upon the closing of the potential offering, in order to conform with the expected dilution of Casino's equity interest in the Company. On 22 January 2024 (2nd call), the General Meeting approved these resolutions.

Events occurring in the first quarter of 2024

The press release on the results of the first quarter of 2024, published on 24 April 2024, is available on the Company's website, in the *Press/Finance* section.

Asset disposals and loss of control

- **Sale of Casino hypermarkets and supermarkets**

  On 24 January 2024, the Group announced that it had signed agreements with Auchan Retail France and Groupement Les Mousquetaires These agreements provide for the sale of 287 stores (and their adjoining service stations), based on an enterprise value of between €1.3 billion and €1.35 billion excluding property, before the sale of inventories, from which various associated costs will have to be deducted, including the payment of trade payables and the effects of the subsequent reorganisation of warehouses and the Casino (France) head office. The sales will be completed in three waves, on 30 April, 31 May and 1 July 2024, after consultation with the relevant employee representative bodies.

  As part of the memorandum of understanding signed with Groupement Les Mousquetaires, on 8 February 2024, Casino Group announced that it had reached an agreement with Carrefour for the sale of 25 stores (and their adjoining service stations) that were initially to be acquired by Groupement Les Mousquetaires.

  Around 120 outlets are expected to be transferred to Auchan Retail France, Groupement les Mousquetaires and Carrefour on 30 April 2024.

  In addition, Purchasing partnerships will be strengthened with Intermarché and extended to Auchan. Casino Group will then be part of a set of powerful alliances representing a market share of almost 30% and covering a broad spectrum of large suppliers for a period of ten years. This partnership will be operational from next autumn for the 2024/2025 purchasing round. The project will enable the Group to improve its competitiveness in purchasing, despite the reduction in its size.

- **Sale of Grupo Éxito**

  On 26 January 2024, Casino Group announced that it had sold its direct 34% stake in Grupo Éxito to the Calleja group. GPA also tendered its 13% stake in Grupo Éxito to the sale. Casino Group collected gross proceeds of USD 400 million from this transaction (corresponding to €367 million excluding costs[(1)]) and GPA gross proceeds of USD 156 million.

- **Loss of control of GPA**

  The BRL 704 million capital increase (corresponding to around €130 million[(2)]) was completed on 14 March 2024, the date on which Casino Group lost control. Following this transaction, Casino Group holds 22.5% of the capital of GPA (vs. 41% before the transaction). This share capital increase is accompanied by a change in the governance of this entity.

(1) *Based on a USD/EUR exchange rate of 1.0905 at 24 January 2024 (ECB).*

(2) *Based on a BRL/EUR exchange rate of 0.1844 at 14 March 2024 (ECB).*

Effective completion of the financial restructuring

All of the transactions provided for in Casino, Guichard-Perrachon's safeguard plan and the accelerated safeguard plans of its relevant subsidiaries[(1)] approved by the Paris Commercial Court on 26 February 2024, were implemented on 27 March 2024, in particular:

- a share capital increase of €1.2 billion, which strengthened the Group's liquidity by €679 million after deducting the amounts settled at the restructuring date:
  - repayment of deferred tax and payroll taxes (€233 million[(2)]),
  - repayment of borrowings and financial expenses (€235 million),
  - payment of related expenses or expenses due on the restructuring date (€53 million[(3)]);
- a conversion into equity of most of the Group's secured and unsecured debt, as well as TSSDI undated deeply subordinated notes, representing €4.9 billion in principal maturities (€3.5 billion excluding TSSDIs).

(1) *Casino Finance, Casino Participations France, Distribution Casino France, Monoprix, Quatrim and Segisor.*

(2) *€313 million of deferred tax and payroll taxes were reimbursed (€80 million) owing to a cash pledge set up by the Group in favour of URSSAF in the second half of 2023.*

(3) *Excluding restructuring costs directly attributable to Quatrim paid out of the Quatrim segregated account.*

Further to these transactions, Casino, Guichard-Perrachon's share capital is made up of 37,304,080,735 shares, representing 37,351,145,246 theoretical voting rights.

The completion of the financial restructuring resulted in a change of control of Casino Group in favour of France Retail Holdings S.à.r.l., the Consortium's controlling holding company (an entity ultimately controlled by Daniel Křetínský). The next share capital transactions are as follows:

- from 14 May to 13 June 2024: reverse split of the shares comprising Casino, Guichard-Perrachon's capital, such that 100 ordinary shares with a par value of €0.01 each will be exchanged for 1 new share with a par value of €1.00 each;
- 14 June 2024: reduction in Casino, Guichard-Perrachon's capital by reducing the par value of the shares from €1.00 to €0.01 per share (subject to the effective completion of the reverse share split).

The press release on the launch of the reverse share split, published on 24 April 2024, is available on the Company's website, in the *Press/Finance* section and in the *Investors/Financial restructuring* section.

Casino, Guichard-Perrachon

Casino, Guichard-Perrachon, parent company of Casino Group, is a holding company. Its activities consist of defining and implementing the Group's development strategy and coordinating the businesses of the various subsidiaries, acting jointly with their respective management teams. The Company also manages a portfolio of brands, designs and models licensed to the subsidiaries and is responsible for overseeing the proper application of Group legal and accounting rules by the subsidiaries.

Significant events of the year are described in Note 1 to the parent company financial statements for the year ended 31 December 2023 (*see section 2.7 of the 2023 Universal Registration Document)*.

In 2023, the Company reported net sales (parent company financial statements), excluding taxes, of €115 million, versus €136 million in 2022, corresponding mainly to trademark and banner royalties, as well as services billed to subsidiaries.

The Company does not have any branches or specific research and development activities.

Dividends per share

No dividend has been paid for the past three years.

Dividend distributions and other payments to Company shareholders will not be permitted (subject to the usual exceptions for this type of financing) for two years following the date of the financial restructuring.

From the end of the second year, dividend distribution is permitted subject to the absence of any persistent default (or resulting from such distribution) and a Total Net Leverage Ratio not to exceed 3.50x.

Company results over the last five financial years (parent company financial statements)

Type of indicator	2023	2022	2021	2020	2019
Financial situation at year end					
Share capital *(€ millions)*	166	166	166	166	166
Number of shares issued with voting rights	108,426,230	108,426,230	108,426,230	108,426,230	108,426,230
Aggregate net profit from ongoing operations *(€ millions)*					
Net sales (ex-VAT)	115	136	141	159	166
Profit (loss) before tax, employee profit share, amortisation and provisions	(489)	135	(50)	(466)	1,081
Income tax benefit (expense)	76	(78)	(70)	(244)	(355)
Employee profit share due in respect of financial year	-	-	-	-	-
Net profit (loss) after taxes, employee profit share, amortisation and provisions	(10,021)	(62)	(675)	(3)	(321)
Net profit attributed to shares[(1)]	-	-	-	-	-
Results of operations reduced to a single share *(€)*					
Weighted average number of shares for the financial year[(2)]	108,090,292	108,108,373	107,905,160	107,677,458	107,924,134
Net profit (loss) after taxes, employee profit share, but before amortisation and provisions	(5.23)	1.97	0.19	(2.06)	13.31
Net profit (loss) after taxes, employee profit share, amortisation and provisions	(92.71)	(0.57)	(6.25)	(0.02)	(2.98)
Dividend per share[(1)]	-	-	-	-	-
Employees					
Number of employees *(permanent, full-time)*	11	11	10	11	12
Payroll[(3)] *(€ millions)*	13	16	16	12	9
Amount paid in respect of fringe benefits *(health care and retirement and social assistance) (€ millions)*	4	4	3	4	3

(1) *For financial year 2023, subject to approval at the Annual General Meeting.*
(2) *Excluding treasury shares.*
(3) *Excluding employee profit share.*

3. Governance

In accordance with the Company's Accelerated Safeguard Plan approved by the Paris Commercial Court in a judgement dated 26 February 2024 (the "Accelerated Safeguard Plan"), following the completion of the transactions involving the Company's share capital which resulted in a transfer of control of Casino, Guichard-Perrachon (the "Company") to France Retail Holdings S.à r.l., a special purpose entity incorporated under Luxembourg law by the members of the Consortium (comprising EP Equity Investment III S.à r.l. ("EPEI"), Trinity Investments Designated Activity Company ("Trinity"), F. Marc de la Lacharrière ("Fimalac")), an entity ultimately controlled by Daniel Křetínský, the Company's Board of Directors, at its meeting on 27 March 2024, implemented the new Group governance set out below.

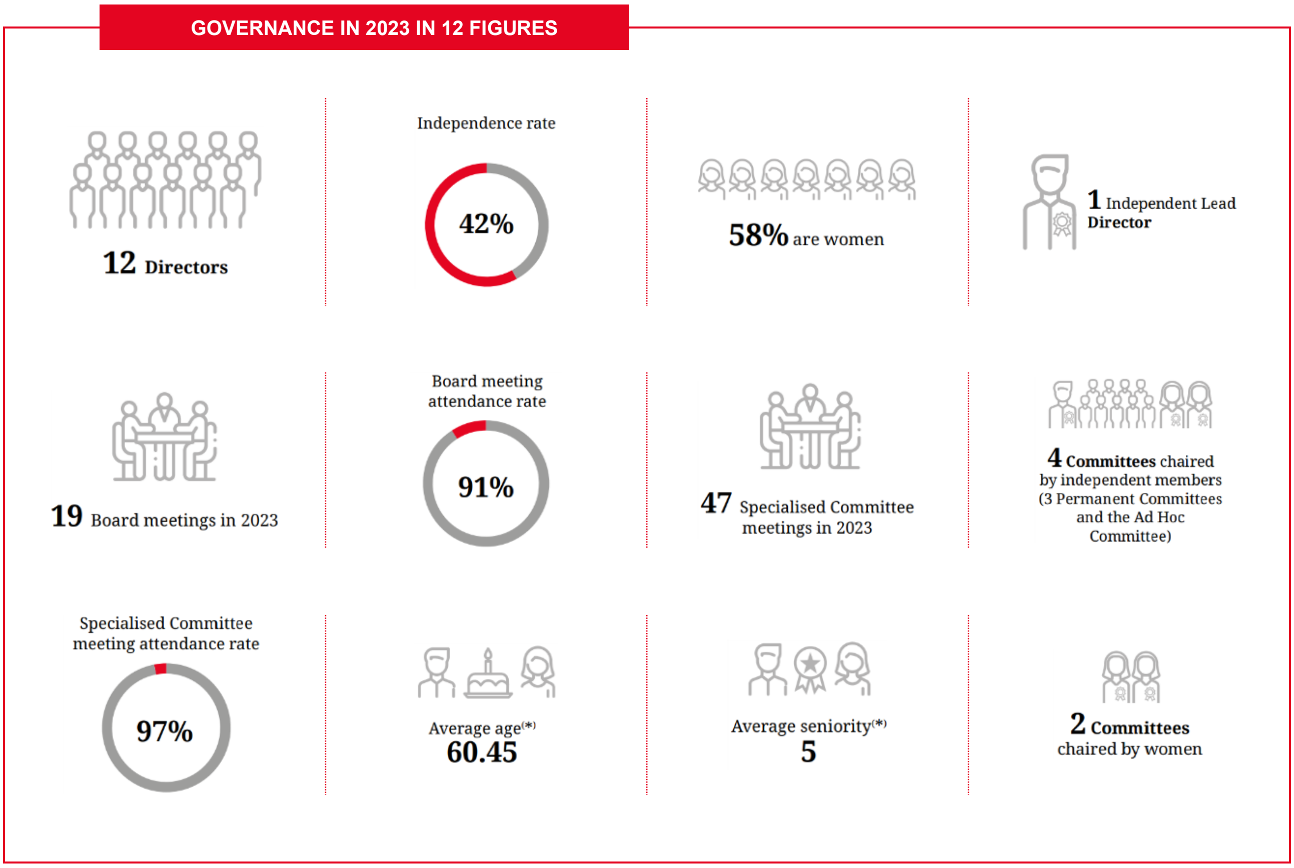
Capital transactions included in particular (i) the capital increase reserved for France Retail Holdings S.à r.l., (ii) the guaranteed capital increase reserved for certain creditors and (iii) the reserved capital increases paid up by offsetting certain secured receivables, bond receivables and receivables in respect of the Company's TSSDIs. At 27 March 2024, the total number of shares making up the Company's share capital was thus 37,304,080,735 shares with a par value of €0.01 per share and 37,351,102,763 voting rights.

As a reminder, in accordance with the Accelerated Safeguard Plan, the decision was made to implement a reverse stock split, as a result of which 100 shares in the Company with a par value of €0.01 each will give entitlement to one (1) new share in the Company (the "**Reverse Stock Split**"). On completion of the Reverse Stock Split, the par value of one (1) share in the Company will therefore be €1.00. Following completion of the Reverse Stock Split, a share capital reduction due to losses will be implemented via a decrease in the par value of the Company's shares from €1.00 to €0.01 per share (the "**Second Capital Reduction**"). Reverse stock split transactions will take place from 14 May 2024. The Reverse Stock Split and the Second Capital Reduction are expected to be completed on 14 June 2024.

Summary of governance and composition of the Board of Directors until completion of the financial restructuring

The Board of Directors' report on corporate governance ("Corporate Governance Report"), prepared pursuant to Article L. 225-37, last paragraph, of the French Commercial Code (*Code de commerce*), reviewed and approved by the Board of Directors at its meeting of 27 February 2024, is presented in the 2023 Universal Registration Document.

In particular, it presents the composition of the Board and changes in its composition during the 2023 financial year following the 2023 Annual General Meeting, the governance structure until the date of completion of the financial restructuring of the Group in favour of France Retail Holdings S.à r.l. *(an entity ultimately controlled by Daniel Křetínský)*, and the conditions for preparing and organising the work of the Board and its Committees during the 2023 financial year.



* *In years – Averages calculated excluding the Chairman and Chief Executive Officer.*

At 27 February 2024 and until the change of control of the Group on 27 March 2024, the composition of the Board of Directors was as follows:

							Committee meeting attendance		
	Age/Gender	Nationality	Independent member	First elected	Current term expires	Years on the Board	Audit	Governance and Social Responsibility	Appointments and Compensation
Executive corporate officer									
Jean-Charles Naouri[1], *Chairman and Chief Executive Officer*	74/M	🇫🇷		2003	2025	21			
Directors									
Nathalie Andrieux	58/W	🇫🇷	✓	2015	2024	9	M	C	M
Maud Bailly	45/W	🇫🇷	✓	2021	2024	3			C
Thierry Billot *Lead Director*	69/M	🇫🇷	✓	2021	2024	3	C	M	
Josseline de Clausade[1], *representing Carpinienne de Participations*	70/W	🇫🇷		2020	2025	4			
Hervé Delannoy[1] *representing Par-Bel 2*	63/M	🇫🇷		2023	2025	0			
Béatrice Dumurgier	50/W	🇫🇷	✓	2021	2024	3			
Christiane Féral-Schuhl	66/W	🇫🇷 🇨🇦	✓	2017	2026	7		M	
Virginie Grin[1] *representing Finatis*	56/W	🇫🇷		2023	2025	0			
Franck Hattab[1] *representing Foncière Euris*	52/M	🇫🇷		2022	2026	2			
Odile Muracciole[1] *representing Euris*	63/W	🇫🇷		2020	2026	4			
Frédéric Saint-Geours	73/M	🇫🇷		2006	2026	18	M	M	M

(1) *Representing the controlling shareholder.*

M: *Member* **C**: *Chairman*

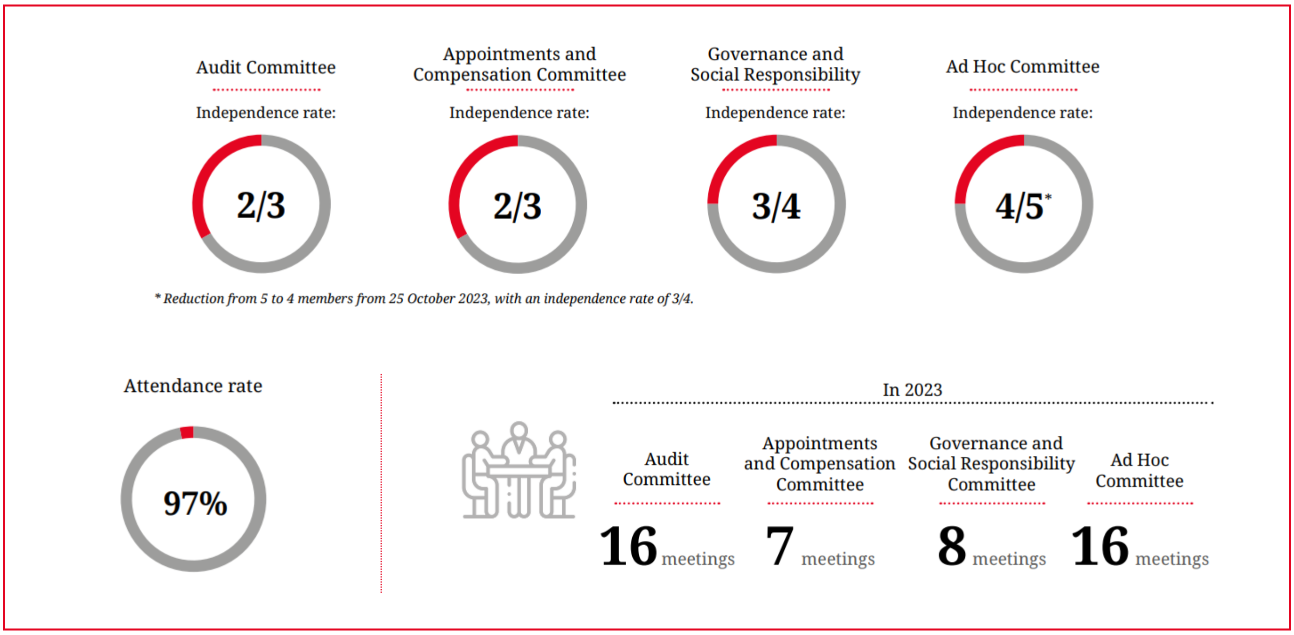
The functions of Chairman of the Board of Directors and Chief Executive Officer were combined and performed by Jean-Charles Naouri, controlling shareholder of the Group and the sole executive corporate officer of the Company.

The best practices applied by the Group which helped maintain a balanced governance structure are described in section 5.3.1 of the 2023 Universal Registration Document *(available on the website* **www.groupe-casino.fr/en/**, *in the Investors/Shareholders/Shareholders' meeting section).*

An Independent Lead Director ensured that combining the roles of Chairman and Chief Executive Officer did not have an adverse impact on the proper functioning of the Board on such matters as the information given to Directors, the inclusion of items on the agenda of Board meetings and the organisation of Board discussions and votes. He also played an essential role in preventing and managing conflicts of interest.

The activity report of the Lead Director for 2023 is set out in section 5.5.4 of the 2023 Universal Registration Document *(available on the website* **www.groupe-casino.fr/en/**, *in the Investors/Shareholders/Shareholders' meeting section).*

Summary of the work of the Board of Directors' Specialised Committees in 2023



The **specific duties and other work performed in 2023** by these various committees is discussed in section 5.5.3 of the 2023 Universal Registration Document.

Changes in the composition of the Committees and the creation of the Ad Hoc Committee in 2023 are also presented in section 5.2.3 of the 2023 Universal Registration Document.

Changes to the governance structure and composition of the Board of Directors following completion of the financial restructuring on 27 March 2024

In accordance with the Company's Accelerated Safeguard Plan approved by the Paris Commercial Court in a judgement dated 26 February 2024, the changes in governance presented in the Board of Directors' report on corporate governance (see section 5.3.2 of the 2023 Universal Registration Document) were implemented by the Board of Directors on 27 March 2024 following the completion of the transactions involving the Company's share capital that transferred control of Casino Group to France Retail Holdings S.à r.l., an entity ultimately controlled by Daniel Křetínský.

Directorships ended (resignations)	Appointment of Directors/Nomination of Non-Voting Directors
Jean-Charles Naouri, Chairman and Chief Executive Officer	Philippe Palazzi, Chief Executive Officer and Director
Maud Bailly[(1)]	Laurent Pietraszewski[(1)], Chairman of the Board of Directors
Thierry Billot[(1)]	Pascal Clouzard[(1)]
Béatrice Dumurgier[(1)]	Branislav Miškovič
Christiane Féral-Schuhl[(1)]	Athina Onassis[(1)]
Frédéric Saint-Geours	Elisabeth Sandager[(1)]
Carpinienne de Participations (Josseline de Clausade)	Thomas Doerane
Euris (Odile Muracciole)	Thomas Piquemal
Finatis (Virginie Grin)	Martin Plavec
Foncière Euris (Franck Hattab)	
Par-Bel 2 (Hervé Delannoy)	

[(1)] *Independent member.*

Nathalie Andrieux, an Independent Director of the Company, remains in her position.

Governance structure and restrictions on the powers of the Chief Executive Officer

At its meeting on 27 March 2024, the Board of Directors decided to separate the roles of Chairman and Chief Executive Officer, and appointed Philippe Palazzi as Chief Executive Officer and Laurent Pietraszewski as Chairman of the Company's Board of Directors.

Philippe Palazzi, whose biography is presented on page 20 of this Notice of Meeting brochure, is responsible for the operational management and implementation of the Company's strategy, assisted by an Executive Committee comprising the Group's main operational and functional managers.

Laurent Pietraszewski, whose biography is presented on page 21 of this Notice of Meeting brochure, assumes the responsibilities of Chairman of the Board of Directors and is responsible for overseeing the work of the Board, which defines the Company's strategy and supervises its implementation by the Chief Executive Officer, in the interests of all stakeholders.

This new governance structure aims to promote more efficient, transparent and balanced decision-making. It encourages consultation and dialogue between the Company's various bodies, while preserving the independence and integrity of each of them.

In line with its commitment to enhanced corporate governance and informed decision-making, the Board of Directors includes a high proportion of Independent Directors with different sectoral expertise, ensuring that the interests of all stakeholders are accurately represented.

Similarly, as part of its ongoing commitment to robust corporate governance and responsible decision-making, the Board of Directors' prior authorisation mechanism has been strengthened to better supervise and monitor certain strategic and sensitive corporate decisions. In accordance with legal and regulatory provisions, the Chief Executive Officer is vested with the most extensive powers to act in all circumstances on behalf of the Company. He exercises his powers within the scope of the corporate purpose, subject to powers expressly vested by law in shareholders' meetings and the Board of Directors; he represents the Company in its dealings with third parties. Pursuant to Article 21 of the Articles of Association, the Board of Directors' Internal Rules, updated on 27 March 2024 and most recently, on 24 April 2024, set out the transactions that require the Board's authorisation prior to their implementation by Management.

Lastly, a Strategy Committee has been set up within the Board of Directors to provide input and advice to the Chief Executive Officer. The Strategy Committee is not intended to replace the Board of Directors, which remains the Group's decision-making body and retains all its powers. The composition, duties and powers entrusted to the Strategy Committee by the Board of Directors are set out in the Board of Directors' Internal Rules and in the Strategy Committee's Charter drawn up on 27 March 2024.

Composition of the Board of Directors

Since 27 March 2024, the Board of Directors comprises seven Directors and three Non-Voting Directors.

							Committee meeting attendance			
	Age/Gender	Nationality	Independent member	First elected	Current term expires	Years on the Board	Strategy	Audit	Governance and Social Responsibility	Appointments and Compensation
Laurent Pietraszewski[1] *Chairman of the Board of Directors*	57/M		✓	2024	2026	-				
Philippe Palazzi[1] *Chief Executive Officer and Director*	52/M			2024	2025	-	C			
Nathalie Andrieux[2] *Director*	58/W		✓	2015	2024	9		M	C	M
Pascal Clouzard[1] *Director*	61/M		✓	2024	2026	-	M	C		
Branislav Miškovič[1] *Director*	38/M			2024	2026	-	M	M		M
Athina Onassis[1] *Director*	39/W		✓	2024	2025	-			M	
Elisabeth Sandager[1][2] *Director*	64/W		✓	2024	2024	-			M	C
Thomas Doerane[1] *Non-Voting Director*	38/M			2024	2027	-	M			
Thomas Piquemal[1] *Non-Voting Director*	54/M			2024	2027	-	M			
Martin Plavec[1] *Non-Voting Director*	35/M			2006	2027	-	M	M		

* *At 24 April 2024.* **M**: *Member* **C**: *Chairman*

(1) *Temporary appointment submitted to the 2024 Annual General Meeting for ratification.*

(2) *Proposals to re-elect Directors submitted to the 2024 Annual General Meeting.*

The profiles, directorships and positions of the members of the Board of Directors are presented on pages 20 to 28 of this Notice.

Directors are elected for a three-year term, and memberships to the Board of Directors are renewed in part each year. The Company's Articles of Association impose a legal age limit according to which no more than one-third of the Directors may be aged over 70.

Diversity of skills on the Board of Directors

(excluding Non-Voting Directors)

	Commerce Retail	Digital Technology Media	Finance	Real estate Asset management	Law	Social Responsibility	International experience	Senior management experience
Nathalie Andrieux[(1)(3)]	✓	✓	✓			✓	✓	✓
Pascal Clouzard[(1)(2)]	✓	✓	✓			✓	✓	✓
Branislav Miškovič[(2)]	✓	✓	✓				✓	✓
Athina Onassis[(1)(2)]				✓			✓	✓
Philippe Palazzi[(2)]	✓	✓	✓			✓	✓	✓
Laurent Pietraszewski[(1)(2)]	✓	✓			✓	✓		✓
Elisabeth Sandager[(1)(2)(3)]	✓	✓	✓		✓	✓	✓	✓

(1) *Independent member.*
(2) *Appointment submitted to the 2024 Annual General Meeting for ratification.*
(3) *Proposals to re-elect Directors submitted to the 2024 Annual General Meeting.*

Composition and main duties of the Specialised Committees of the Board of Directors

The Board of Directors is now assisted by four Committees, which operate under its responsibility and whose membership and duties are as follows:

Strategy Committee (formed on 27 March 2024)

Philippe Palazzi, Chairman
Pascal Clouzard(1)
Branislav Miškovič
Thomas Doerane (Non-Voting Director)
Thomas Piquemal (Non-Voting Director)
Martin Plavec (Non-Voting Director)

Independence rate: 33.3%

- reviewing the Group's overall medium and long-term strategy as proposed by the Company's Chief Executive Officer,
- reviewing all major projects relating to the Group's development and strategic positioning, in particular strategic partnership projects and major acquisitions, disposals, investments or strategic transactions,
- developing the Group's strategy for its various business lines, implementing the corporate strategy and reviewing strategically important transactions,
- monitoring the competitive environment, the main challenges facing the Group, and the resulting medium- and long-term outlook for the Group,
- assessing the Group's strategy with regards to its geographical presence.

Audit Committee

Pascal Clouzard, Chairman(1)
Nathalie Andrieux(1)
Branislav Miškovič
Martin Plavec (Non-Voting Director)

Independence rate: 66.7%

- reviewing strategic or significant operations,
- reviewing the financial statements and any transaction that could have a material impact on the position of the Company or its subsidiaries in terms of commitments and/or risks,
- monitoring and overseeing issues relating to the preparation, auditing and verification of accounting and financial information,
- monitoring and reviewing the terms and conditions for legal audits of the annual company and consolidated financial statements by the Statutory Auditors,
- monitoring and overseeing the effectiveness of internal control and risk management systems,
- monitoring the work of the Group's internal audit department,
- reviewing financial and non-financial risks, drawing on the work of the Governance and Social Responsibility Committee,
- conducting prior reviews of agreements with related parties pursuant to the specific charter adopted in 2015,
- conducting annual assessments of "arms' length"(routine) agreements.

Governance and Social Responsibility Committee

Nathalie Andrieux, Chair(1)
Athina Onassis(1)
Elisabeth Sandager(1)

Independence rate: 100%

Governance:

- monitoring and applying rules and best governance practices,
- overseeing ethics rules applicable to Board members and managing conflicts of interest,
- evaluating the composition (diversity policy) and practices and procedures of the Board and its Committees.

CSR:

- reviewing, in light of the Group's strategy, the Group's policies in the area of company ethics and social, environmental and societal responsibility, monitoring the results and action plans. Together with the Audit Committee, it shall notably ensure that there are systems for identifying and managing the principal risks relating to these subjects and compliance with applicable laws and regulations *(Sapin II, General Data Protection Regulation, Duty of Care)*,
- reviewing the non-financial information included in the management report and monitoring ESG ratings,
- examining and monitoring the workplace gender equality policy and the gender diversity objectives.

Appointments and Compensation Committee

Elisabeth Sandager, Chair(1)
Nathalie Andrieux(1)
Branislav Miškovič

Independence rate: 66.7%

Appointments:

- selecting new Directors for election or re-election,
- examining the composition of the Committees of the Board of Directors,
- periodically reviewing the independence of the Directors *(in light of the criteria set by the Governance and Social Responsibility Committee)*,
- regularly examining the human capital development and succession plan.

Compensation:

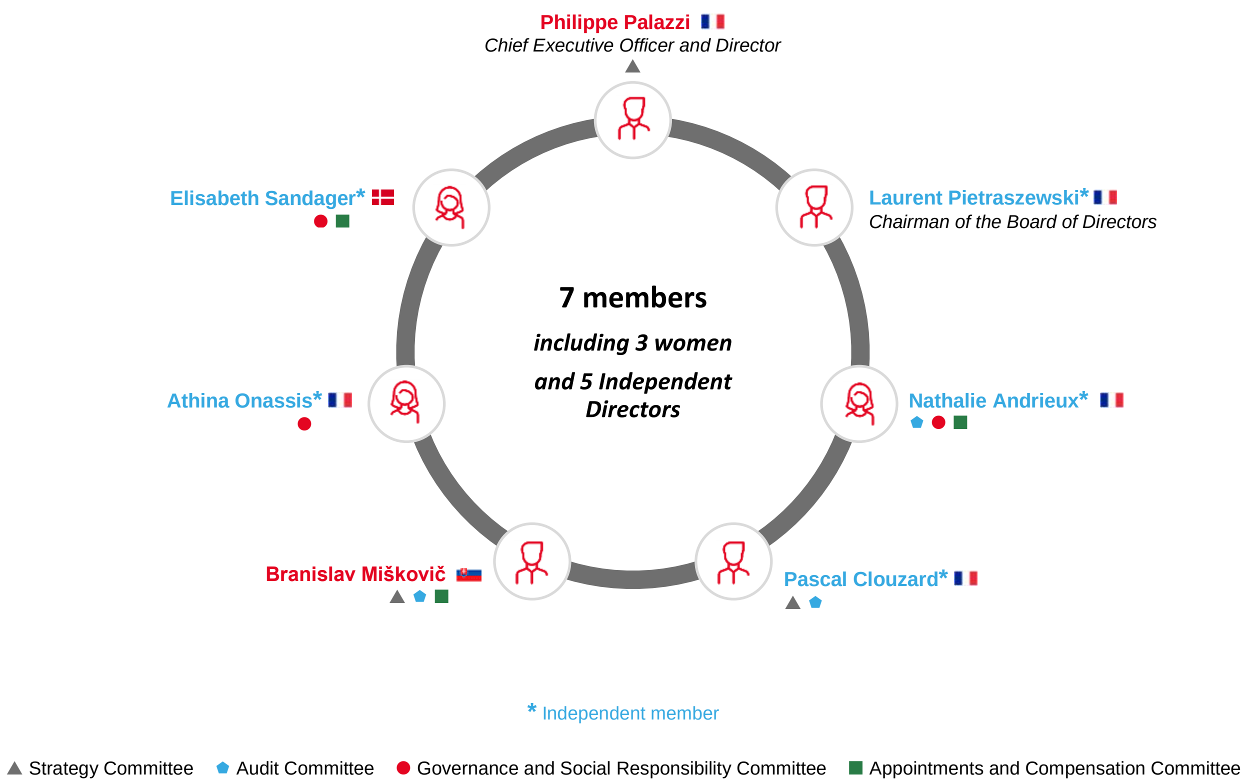
- determining the executive corporate officer's compensation and variable compensation targets *(based on the work of the Governance and Social Responsibility Committee on non-financial targets)*,
- determining non-executive corporate officers' compensation,
- reviewing free share plans.

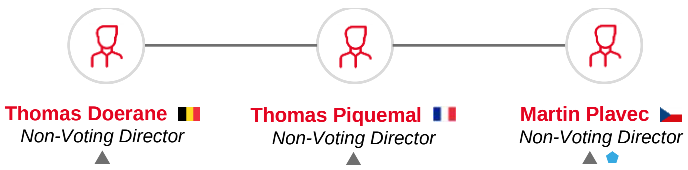
(1) *Independent member.*

The updated Internal Rules of the Board of Directors and the charters of the Committees are available on the Company's website **www.groupe-casino.fr/en** under the heading *Group/Governance/Documentation and information*.

Composition of the Board of Directors following the Annual General Meeting

(subject to approval of the 13th to 23rd resolutions at the AGM of 11 June 2024)





In addition, a Director representing employees will be appointed by the most representative trade union organisation.

Directors' appointments subject to the ratification of the Annual General Meeting

Par-Bel 2 — Non-Independent Director

Simplified joint stock company (*société par actions simplifiée*) with share capital of €40,000

Registered office: 103, rue La Boétie – 75008 Paris – France

Registered in the Paris Trade and Companies Registry under number 493 174 411

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	5 December 2023[1]	27 March 2024

[1] *Appointed to replace Matignon Diderot, which was absorbed by way of a universal transfer of assets and liabilities on 27 November 2023.*

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Within Casino Group/Euris

- Director of Carpinienne de Participations and Finatis (listed companies).

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Director of Finatis (listed company) – 2022.

Hervé Delannoy — Permanent representative of Par-Bel 2 since 5 December 2023

Born: 10 October 1960

Nationality: French

Business address: 103, rue La Boétie – 75008 Paris – France

Number of Casino shares held: 100

PROFILE

Hervé Delannoy holds a DEA in Private Law, an MBA from ESCP and an LLM from the University of London. After several years in consultancy firms, he joined La Redoute in 1991 and became head of legal affairs for the Redcats holding company in 1997 (PPR group, now Kering). In 2000, he became head of the legal and tax department of the Pimkie Orsay group (Mulliez family). In 2004, he joined the Euris group as Deputy Director of Legal Affairs, and in 2007 became General Counsel of Rallye. Since December 2016, he has also been advisor in charge of Casino's legal affairs within Casino Services. Hervé Delannoy is a former Chairman of the *Association Française des Juristes d'Entreprise* (AFJE) and of the *Conseil National du Droit* (CND).

MAIN EXECUTIVE POSITIONS

General Counsel of Rallye (listed company)

Advisor in charge of Legal Affairs of Casino Services

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Within Casino Group/Euris

- Chairman and Chief Executive Officer of Finatis and Carpinienne de Participations (listed companies);
- Chairman of Les Magasins Jean;
- Legal Manager of SCI de Kergorju.

Outside Casino Group/Euris

- Director of the Association Française des Juristes d'Entreprise (AFJE);
- Rapporteur for the Association Française d'Étude de la Concurrence (AFEC).

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Legal Manager of SCI des Perrières – 2022;
- Liquidator of SCI des Sables – 2022.

Philippe Palazzi	**Director and Chief Executive Officer**
Born: 9 June 1971 Nationality: French	Business address: Correlation Partners – Rue de la Carrière de Bachasson – Artecparc de Bachasson Bt D – 13590 Meyreuil – France

PROFILE

Philippe Palazzi holds an Executive MBA from HEC Paris and trained at the London Business School. He is the founder (May 2022) and Chairman of the strategy and management consultancy Correlation Partners. Since March 2023, he has been a non-executive director of Unifrutti Investment Limited. Philippe Palazzi joined the Lactalis Group in 2020, the world leader in dairy products, as Chairman of the Executive Board until April 2022. Prior to that, he worked for more than 25 years for the Metro group (a German distribution group), the world leader in food wholesaling. His last position was Group Chief Operating Officer and member of the Group Executive Committee (*Vorstand*) at the Düsseldorf headquarters. Philippe Palazzi began his career in 1994 at Metro France, where he held various operational positions in sales and purchasing in the fresh produce sector until 2001. He then embarked on an international career spanning more than 15 years, which took him to Greece, Hungary and Italy, where he became Managing Director of Metro Italia before joining the group's global headquarters in 2015, where he held a number of strategic positions, including Chairman of Metro France from January 2016 to April 2020 and Chairman of Pro à Pro from February 2017 to April 2020.

MAIN EXECUTIVE POSITION

Chief Executive Officer of Casino, Guichard-Perrachon

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	27 March 2024[1]	AGM to be held in 2025
Chief Executive Officer	27 March 2024	AGM to be held in 2025
Member and Chairman of the Strategy Committee	27 March 2024	AGM to be held in 2025

(1) *Appointment to replace Jean-Charles Naouri.*

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Non-executive director of Unifrutti Investment Limited;
- Chairman of Correlation Partners;
- Partner in Sorelle Palazzi Invest (*SARL familiale immobilière* – family-run real estate company).

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Chairman of the Executive Board of the Lactalis group – 2022;
- Chairman of Metro France – 2020;
- Chairman of Pro à Pro – 2020.

Laurent Pietraszewski — Independent Director

Born: 19 November 1966
Nationality: French

Business address: 27, rue Sadi Carnot – 59280 Armentières – France

PROFILE

Laurent Pietraszewski holds a diploma of advanced studies (DEA) in industrial economics and human resources from the University of Lille I and a certificate from Sciences Po Paris in social systems, human resources management and change management. He has a thorough understanding of the challenges of the retail world, to which he has devoted 25 years of his professional life in operational management working alongside teams and customers and in central services to support companies' transformation. Until 2017, he was in charge of Auchan France's Talents policy: recruitment, career management and performance appraisal, working closely with the company's senior management. Laurent Pietraszewski is well versed on social issues, retirement, the employment of older people and workplace health and safety, and as a Member of Parliament and then Secretary of State (2017-2022), he has faced the strategic challenges of public policy and conducting high-level negotiations. From 19 May 2020 to 6 July 2020, he was Secretary of State to the Minister for Solidarity and Health, tasked with pensions, and to the Minister for Labour, responsible for the protection of employees' health during the Covid-19 pandemic. From 26 July 2020 until 20 May 2022, he was Secretary of State to the Minister for Labour, Employment and Integration, responsible for pensions and workplace health and safety. Laurent Pietraszewski is the founder of Grenel, a strategy and management consultancy specialising in social protection, employment of senior citizens, quality of life at work, human resource management and employee health. He is also a lecturer at Sciences Po Lille and the HR Masters' at IAE Lille, and a member of the CRAPS think tank (*Cercle de Recherche et d'Analyse sur la Protection Sociale*).

MAIN EXECUTIVE POSITION

Chairman of Grenel Stratégie et Management

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	27 March 2024[(1)]	AGM to be held in 2026
Chairman of the Board of Directors	27 March 2024	AGM to be held in 2026

[(1)] *Appointment to replace F. Marc de Lacharriere (Fimalac).*

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Chairman of Actions Citoyens et Territoires.

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

None.

Pascal Clouzard — Independent Director

Born: 15 April 1963
Nationality: French

Business address: 6, place du Docteur Berthet – 78170 La Celle-Saint-Cloud – France

PROFILE

Pascal Clouzard graduated from the École nationale supérieure de techniques avancées in 1986 (ENSTA Paris – Institut Polytechnique) and from HEC Entrepreneurs in 1987. He began his career as a consultant with Eurosept and AT Kearney, Spain and Portugal, from 1991 to 1999. He then joined the Carrefour group as International Purchasing Director from 1999 to 2006, before being appointed Hypermarkets, Purchasing and Marketing Director for Spain from 2006 to 2011. He was then appointed Chief Executive Officer of Carrefour Spain from 2011 to 2017 and then Chief Executive Officer of Carrefour France from 2017 to 2020, as a member of the group's Executive Committee. He remained with the Carrefour group for 21 years. Pascal Clouzard continues to act as senior advisor to the AT Kearney group.

MAIN EXECUTIVE POSITIONS

Senior advisor (AT Kearney)
Director of various companies

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	27 March 2024[1]	AGM to be held in 2026
Member of the Strategy Committee	27 March 2024	AGM to be held in 2026
Member and Chair of the Audit Committee	27 March 2024	AGM to be held in 2026

[1] *Appointment to replace Christiane Féral-Schuhl.*

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Director of Everli, La Fourche, Tom & Co and Uvesco;
- Co-founder of Techforretail.

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Independent member of the Supervisory Board of Cofigeo – 2023;
- Chief Executive Officer of Carrefour France – 2020.

Branislav Miškovič **Director**

Born: 9 August 1985
Nationality: Slovak

Business address: Parížská 26, Prague – Czech Republic

PROFILE

Branislav Miškovič is a graduate of the University of Economics in Prague and holds a CEMS degree in International Management jointly from Copenhagen Business School and the University of Economics in Prague. Before joining the EP group, he worked for three years at JP Morgan in London and completed several internships at Google. In 2013 he joined Energetický a prumyslový holding and subsequently held several positions in mergers and acquisitions within EP Corporate Group, focusing on investments in the retail, e-commerce, media, energy and logistics segments. As part of his role, Branislav Miškovič sits on a number of boards of EP Corporate Group subsidiaries, particularly in the e-commerce, retail and media sectors.

MAIN EXECUTIVE POSITION

Investment Director at EP Equity Investment (Luxembourg)

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	27 March 2024[1]	AGM to be held in 2026
Member of the Strategy Committee	27 March 2024	AGM to be held in 2026
Member of the Audit Committee	27 March 2024	AGM to be held in 2026
Member of the Appointments and Compensation Committee	27 March 2024	AGM to be held in 2026

[1] *Appointment to replace Foncière Euris.*

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Member of the Board of Directors of Editis Holding;
- Member of the Board of Directors of Košík Holding a.s., Frekvence 1, a.s., Evropa 2, spol. s r.o., Active Radio a.s., Radio Bonton a.s., Czech News Center a.s., MFresh Holding 1 s.r.o., Czech Radio Center a.s., International Media Invest a.s., Titancoin International a.s., Dodo Group SE, Czech Video Center a.s., Parcel Delivery Holding s.r.o., Vesa Equity Investment S.à r.l, CE Electronics Holding a.s, Czech Media Invest a.s., EP Energy Transition a.s. and Heureka Group a.s. (Czech Republic);
- Member of the Supervisory Board of CMI France;
- Member of the Endowment Fund for an Independent Press (*Fonds de dotation pour une presse indépendante*).

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Member of the Board of Directors of the Mall group (Czech Republic) – 2021.

Athina Onassis — Independent Director

Born: 29 January 1985
Nationality: French

Business address: S/A Parklaan 64B – 5613 BH Eindhoven – Netherlands

PROFILE

Athina Onassis is an investor. In addition, she is a professional athlete who has been competing in show jumping for over 20 years. She has competed at the highest levels in the world's most prestigious competitions. In 2007, Athina Onassis founded the Athina Onassis Horse Show, an annual international show jumping event (since 2007, held in Brazil and since 2014, in Saint-Tropez, France) featuring the world's best show jumpers. She has also been running professional stables in Valkenswaard, the Netherlands, since 2010. Athina Onassis has lived in Switzerland, Brazil and the United States and currently lives in Belgium. Her mother tongue is French, she is fluent in English and Portuguese and has a good command of Swedish.

MAIN EXECUTIVE POSITION

Investor

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	27 March 2024(1)	AGM to be held in 2025
Member of the Governance and Social Responsibility Committee	27 March 2024	AGM to be held in 2025

(1) *Appointment to replace Carpinienne de Participations.*

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Within and outside Casino Group

None.

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

None.

Elisabeth Sandager (Jeppesen) — Independent Director

Born: 16 June 1959
Nationality: Danish

Business address: 4, avenue Saint-Honoré d'Eylau – 75116 Paris – France

PROFILE

A graduate in international business, Elisabeth Sandager joined the L'Oréal group in 1981, where she held marketing responsibilities for Lancôme France and then Lancôme International. From 1985 to 1988, she founded and developed her company, Scan Royal. In 1988, she joined Revlon, becoming Vice-President Marketing Europe, Africa and Middle East in 1992. From 1996 to 2002, she was Managing Director of Bang & Olufsen France, responsible for international communications. She was Chair and CEO of Kookaï from 2002 to 2003. Between 2004 and 2006, she worked as a consultant on a number of corporate development projects. Then, from 2007 to 2022, Elisabeth Sandager was International Managing Director of the Helena Rubinstein and Carita brands within L'Oréal's Luxury division. Since 2023, she has been a senior advisor, Board of Director member and business angel.

MAIN EXECUTIVE POSITION

Senior advisor, board member and business angel

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	27 March 2024(1)	AGM to be held in 2024
Member and Chair of the Appointments and Compensation Committee	27 March 2024	AGM to be held in 2024
Member of the Governance and Social Responsibility Committee	27 March 2024	AGM to be held in 2024

(1) *Appointment to replace Maud Bailly.*

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Member of the Board of Directors of the Force Femmes Association;
- President of Elisabeth Sandager Consulting;
- Consulting assignment for Lov Group.

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- International Managing Director of the Helena Rubinstein and Carita brands of L'Oréal – 2022.

Directors proposed for re-election at the Annual General Meeting

Nathalie Andrieux — Independent Director

Born: 27 July 1965
Business address: 171, rue de l'Université – 75007 Paris – France
Nationality: French

PROFILE

Nathalie Andrieux is a graduate of École supérieure d'informatique (Sup'Info) and ESCP Europe. She joined the La Poste group (French Postal Service) in 1997, was appointed Chief Executive Officer of Médiaposte in 2004 and Chair of the Board in 2009. She then became Deputy Chief Executive Officer for Digital and member of the Executive Committee of La Poste in 2012, a position she held until March 2015. Previously, she held various positions in the Banque Populaire group, Casden (1993-1997) and Bred (1990-1993). In April 2018 she was appointed Chief Executive Officer of Geolid, a communication and digital referencing company and served as Chair and Chief Executive Officer of that company from May 2019 until December 2022. Since January 2023, Nathalie Andrieux has been a digital consultant, independent company director and business angel.

MAIN EXECUTIVE POSITION

Director of various companies

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Director	12 May 2025	AGM to be held in 2024
Member of the Audit Committee	20 September 2023	AGM to be held in 2024
Member of the Appointments and Compensation Committee	7 July 2015	AGM to be held in 2024
Member of the Governance and Social Responsibility Committee	15 May 2018	AGM to be held in 2024
Chair of the Governance and Social Responsibility Committee	10 May 2022	AGM to be held in 2024

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Director of Bertrand Franchises;
- Chair of Orbam Consulting.

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Director of Topco GB (Burger King group) – 2023;
- Chair and Chief Executive Officer of Geolid – 2022;
- Director, Member of the Strategy Committee and Chair of the Governance and CSR Committee of Inetum – 2022;
- Chair of the Appointments and Compensation Committee of Casino, Guichard-Perrachon (listed company) – 2022;
- Member of the Supervisory Board and Member of the Audit Committee of Lagardère (listed company) – 2020;
- Chair of the Board of Directors of ENSCI-Les Ateliers – 2019;
- Non-executive member of the Strategy Committee of Groupe Open (listed company) – 2019.

Elisabeth Sandager (Jeppesen) — Independent Director

Information on Elisabeth Sandager, whose provisional appointment is subject to approval by this Annual General Meeting prior to the renewal of her term of office, is provided on page 24 above.

Non-Voting Directors whose appointments are subject to approval at the Annual General Meeting

Thomas Doerane — **Non-Voting Director**

Born: 14 April 1986
Nationality: Belgian

Business address: 7 Seymour Street – London W1H 7JW – United Kingdom

PROFILE

Thomas Doerane is a graduate of the Solvay Brussels School of Economics and Management. He began his career in 2011 as a strategy consultant at Bain & Company, before moving into finance and investment with roles at Bain Capital Credit in 2014 and Oak Hill Advisors in 2017. Since 2022, he has been an investment analyst at Attestor, a London-based investment fund.

MAIN EXECUTIVE POSITION

Investment analyst at Attestor Limited

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Non-Voting Director	27 March 2024	AGM to be held in 2027
Member of the Strategy Committee	27 March 2024	AGM to be held in 2027

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Within and outside Casino Group

None.

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

None.

Thomas Piquemal	**Non-Voting Director**

Born: 13 May 1969
Nationality: French

Business address: 97, rue de Lille – 75007 Paris – France

PROFILE

A graduate of ESSEC business school, he started his career in 1991 at accounting firm Arthur Andersen. In 1995, he joined the Mergers and Acquisitions Department of Lazard Frères, becoming a Managing Partner of the bank five years later. At the end of 2008, he took on responsibility for the strategic partnership between Lazard and the US-based investment fund Apollo. On 19 January 2009, he joined Veolia Environnement as Senior Executive Vice-President, Finance, and member of the Executive Committee. In February 2010, he joined EDF as Group Senior Executive Vice President, Finance. On 17 May 2016, after leaving EDF, he joined Deutsche Bank as Global Head of Mergers and Acquisitions and Chairman of Corporate & Investment Banking at Deutsche Bank France. On 30 May 2018, he re-joined Fimalac as Deputy Chief Executive Officer.

MAIN EXECUTIVE POSITION

Deputy Chief Executive Officer of F. Marc de Lacharrière (Fimalac)

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Non-Voting Director	27 March 2024	AGM to be held in 2027
Member of the Strategy Committee	27 March 2024	AGM to be held in 2027

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Director and member of the Executive Committee of Fimalac;
- Director of Fimalac Entertainment, Webedia and Wetix Agency;
- Director of Fimalac Développement and Translac SA (Luxembourg);
- Director of Translac LLC (United States);
- Director of North Colonnade (UK);
- Legal Manager of Financière de l'Adret, Grand Termanal 32 Le Rêve and Theo.

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Permanent representative of FHC on the Board of Directors of Groupe Lucien Barrière – 2023;
- Permanent representative of Fimalac on the Board of Directors of Casino, Guichard-Perrachon – 2023;
- Director of Société Fermière du Casino Municipal de Cannes (SFCMC) – 2023.

Martin Plavec	**Non-Voting Director**

Born: 21 December 1988
Nationality: Czech

Business address: Pařížská 26, Prague – Czech Republic

PROFILE

Martin Plavec is a graduate of the University of Economics in Prague, Charles University (law) and the London School of Economics and Political Science. In 2017 he joined Energetický a průmyslový holding and subsequently held several positions in mergers and acquisitions within EP Corporate Group, focusing on investments in the retail, media and logistics segments. He was Chief Financial Officer at EP Resources between 2019 and 2020 and became a non-executive Director of the Dodo group in 2022. In April 2023, he was appointed to the Supervisory Board of PostNL.

MAIN EXECUTIVE POSITION

Investment Manager at EP Equity Investment (Luxembourg)

DIRECTORSHIPS AND OTHER POSITIONS AT CASINO, GUICHARD-PERRACHON

Position/Duties	Date of appointment	Term of office ends
Non-Voting Director	27 March 2024	AGM to be held in 2027
Member of the Strategy Committee	27 March 2024	AGM to be held in 2027
Member of the Audit Committee	27 March 2024	AGM to be held in 2027

OTHER CURRENT DIRECTORSHIPS AND POSITIONS

Outside Casino Group

- Member of the Supervisory Board of PostNL (Netherlands);
- Member of the Board of Directors of the Dodo group (Czech Republic).

DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (NOW ENDED)

- Investment Associate at Czech Media Invest (Czech Republic) – 2023;
- Investment Associate at EP Logistics International (Czech Republic) – 2022;
- Chief Financial Officer at EP Resources (Switzerland) – 2020.

4. Presentation and text of the proposed resolutions

Resolutions of the Ordinary General Meeting

Resolutions 1 and 2: Approval of the 2023 financial statements

Presentation

In the 1st and 2nd resolutions, the shareholders are being asked to approve the parent company financial statements, then the consolidated financial statements of the Company for the financial year ended 31 December 2023, as well as the transactions recorded in these statements, which show, respectively, a net loss of €10,021,490,911.50 and a consolidated net loss of €7,128 million.

The parent company financial statements take into account expenses not deductible for tax purposes as set forth in sub-paragraph 4 of Article 39 of the French General Tax Code (*Code général des impôts*) amounting to €27,705 with the corresponding tax amounting to €7,155.

The Statutory Auditors have issued an unqualified opinion on these financial statements.

First resolution

Approval of the parent company financial statements for the year ended 31 December 2023

The Ordinary General Meeting, having reviewed the reports of the Board of Directors and of the Statutory Auditors, approves the parent company financial statements for the financial year ended 31 December 2023 as presented, together with any and all transactions reported therein or that are mentioned in such reports, and which show a net loss of €10,021,490,911.50.

The Annual General Meeting notes that the financial statements for the past financial year take into account expenses not deductible for tax purposes as set forth in sub-paragraph 4 of Article 39 of the French General Tax Code (*Code général des impôts*) amounting to €27,705 with the corresponding tax amounting to €7,155.

Second resolution

Approval of the consolidated financial statements for the year ended 31 December 2023

The Ordinary General Meeting, having reviewed the reports of the Board of Directors and of the Statutory Auditors, approves the consolidated financial statements for the financial year ended 31 December 2023 as presented, together with any and all transactions reported therein or that are mentioned in such reports, and which show a consolidated net loss of €7,128 million.

Resolution 3: Allocation of profit for the 2023 financial year

Presentation

In the 3rd resolution, the Board of Directors is asking you to approve the allocation of profit for the financial year, it being specified that no dividend will be paid for 2023.

Third resolution

Allocation of profit for the financial year

The Ordinary General Meeting, having reviewed the Board of Directors' report, decides to allocate profit for the financial year ended 31 December 2023 as follows, with no allocation to the legal reserve needing to be made:

2023 loss		(€10,021,490,911.50)
Retained earnings	(+)	€3,449,712,545.78
Allocation to "Retained earnings"	**(=)**	**(€6,571,778,365.72)**

The shareholders note that no dividend has been paid for the past three years.

Resolution 4: Related-party agreement

Presentation

In the 4th resolution, the Board of Directors is asking you to approve the shareholders' agreement dated 9 August 2023 between, on the one hand, Casino, Guichard-Perrachon (the "*Company*"), and its directly or indirectly owned subsidiaries Segisor, Geant International B.V., Helico Participações Ltda and Companhia Brasileira de Distribuição ("*GPA*") and Gpa 2 Empreendimentos E Participações Ltda, subsidiaries of the Company at the time the agreement was signed, in connection with the Almacenes Éxito S.A. ("*Éxito*") spin-off led by GPA to further unlock Éxito's value through the distribution to GPA shareholders of 83% of its interest in Éxito. Upon completion of the spin-off, at the end of August 2023, the Company held around 34% of the shares in Éxito and GPA retained an interest of around 13%.

In October 2023, the Company and GPA announced that they had signed a preliminary agreement with the Calleja group to sell their entire stake in Éxito in the context of tender offers to be launched by the Calleja group in Colombia and the United States.

The Company and GPA sold their entire respective stakes in Éxito in January 2024 as part of these tender offers. This agreement has become null and void.

Person concerned: The Company's Board of Directors has been asked to give prior authorisation for the shareholders' agreement to be entered into pursuant to Article L. 225-38 of the French Commercial Code, insofar as the Company and GPA have a common Director, namely Jean-Charles Naouri, Chairman and Chief Executive Officer of the Company and Chairman of the Board of Directors of GPA.

Reasons justifying that the commitment is in the Company's interest: At its meeting on 22 May 2023, without the person concerned attending the meeting or voting, the Board of Directors, on the advice of its Audit Committee, authorised the signature of the agreement, particularly in view of its interest in maintaining Casino Group's control of Éxito prior to any possible sale, but also with regard to the mechanism it provides for coordinating and optimising the terms and conditions of such a sale.

The agreement was also authorised by GPA's Board of Directors.

More specifically, the shareholders' agreement contains the following main provisions:

1. on the governance of Éxito:
   a) for any renewal or replacement of a member of the Board of Directors, GPA undertakes to vote in favour of the candidate(s) recommended by the Company (after consultation with GPA), and for any full renewal of the Board of Directors, provided that GPA holds, directly or indirectly, more than 10% of the voting rights of Éxito, at least one person recommended by GPA and acceptable to both parties will be appointed as a candidate or included in the list of candidates appointed by the Company for election at Éxito's Annual General Meeting,
   b) in respect of other matters submitted to a vote of the Board of Directors or Éxito's shareholders, GPA agrees to align its vote (and, where applicable, endeavour, within reason, to have the Directors it appointed align their vote) with the vote of the Company (or, where applicable, with the vote of the Directors appointed by the Company), in the manner determined in advance by the Company after consultation with GPA,
   c) for any vote on the appointment of the Chief Financial Officer of Éxito and any dividend-related decision that deviates significantly from past practice, Casino Group's position is determined by the Company and GPA together, with escalation to their respective Chief Executive Officers in the event of disagreement;
2. on any transfer of shares in Éxito:
   a) "drag along" rights in favour of the Company on GPA's stake, in the event of an offer by a third party for the Company's entire interest in Éxito,
   →enabling the Company to compel GPA to sell its Éxito shares on the same terms as Casino Group,
   b) "tag along" rights in favour of GPA in the event of an offer by a third party for all or part of the Company's interest in Éxito,
   →giving GPA the right to sell all or part of its interest in Éxito on the same terms as the Company,
   c) a right of first refusal in favour of the Company in the event of a decision by GPA to sell all or part of its Éxito shares. The exercise price of this right may not be less than the weighted average of the market price of the Éxito shares over the 10 previous trading days and must be paid exclusively in cash.

This agreement is also discussed in the Statutory Auditors' special report on related-party agreements, set forth in Chapter 2 of the 2023 Universal Registration Document (see section 2.7.6).

Fourth resolution

Approval of a related-party agreement in accordance with the provisions of Article L. 225-38 *et seq*. of the French Commercial Code

The Annual General Meeting, voting in accordance with the quorum and majority rules governing ordinary shareholders' meetings, having reviewed the Statutory Auditors' special report on related-party agreements, approves the agreement mentioned therein, previously authorised and concluded in 2023, concerning a shareholders' agreement between Casino, Guichard-Perrachon (the "Company"), Segisor, Geant International B.V., Helico Participações Ltda on the one hand, and Companhia Brasileira de Distribuição and Gpa 2 Empreendimentos E Participações Ltda on the other, subsidiaries of the Company at the time the agreement was signed (together, "GPA"), in connection with the spin-off of Almacenes Éxito S.A. ("Éxito").

Resolution 5: Related-party agreement

Presentation

In the 5th resolution, the Board of Directors asks you to approve the pre-agreement dated 16 October 2023 (the "*Pre-Agreement*") between Casino, Guichard-Perrachon (the "*Company*") and its directly or indirectly wholly owned subsidiaries Segisor, Geant International B.V., Helico Participações Ltda, and Cama Commercial Group, Corp., a company controlled by the Calleja group, (the "*Acquirer*") with a view to the sale by Casino Group of its entire stake in Almacenes Éxito S.A. ("*Éxito*"), representing 34.05% of the share capital of Éxito (excluding the stake held by GPA – see the paragraph below), in connection with a public tender offer (the "*Tender Offer*") to be launched by the Acquirer in Colombia and the United States to acquire all of the outstanding shares of Éxito, subject to a minimum tender threshold of 51% of the share capital of Éxito.

Companhia Brasileira de Distribuição ("*GPA*"), Casino's Brazilian subsidiary, which holds 13.31% of Éxito's shares, is also a party to the Pre-Agreement and has agreed to sell its stake as part of the Tender Offer.

On 16 October 2023, the Company and GPA announced that they had signed the Pre-Agreement with the Calleja group for the sale of their entire stake in Éxito in the context of tender offers to be launched by the Calleja group in Colombia and the United States.

The Company and GPA sold their entire respective stakes in Éxito in January 2024 as part of these tender offers. The Pre-Agreement has been executed and no longer has any effect.

Person concerned: The Board of Directors has been asked to give prior authorisation for the conclusion of the Pre-Agreement pursuant to Article L. 225-38 of the French Commercial Code, insofar as the Company and GPA have a common Director, namely Jean-Charles Naouri, Chairman and Chief Executive Officer of the Company and Chairman of the Board of Directors of GPA.

Reasons justifying that the commitment is in the Company's interest: At its meeting on 13 October 2023, and without the person concerned attending the meeting or voting, the Board of Directors, on the advice of its Audit Committee, authorised the Pre-Agreement, which forms part of the sale announced by Casino Group of its stake in Éxito and follows the receipt by Casino Group and GPA of a firm offer letter from the Acquirer, under the terms of which the latter undertook to acquire 100% of Éxito as part of a public offer for a cash price that values 100% of Éxito at USD 1,175 million, representing a premium of 49% on Éxito's most recent share price, of which approximately USD 400 million (corresponding to €380 million at 13 October 2023) was for Casino Group's stake and USD 156 million (€148 million) was for GPA's stake.

This agreement is also discussed in the Statutory Auditors' special report on related-party agreements, set forth in Chapter 2 of the 2023 Universal Registration Document (see section 2.7.6).

Fifth resolution

Approval of a related-party agreement in accordance with the provisions of Article L. 225-38 *et seq*. of the French Commercial Code

The Annual General Meeting, voting in accordance with the quorum and majority rules governing ordinary shareholders' meetings, having reviewed the Statutory Auditors' special report on related-party agreements, approves the agreement mentioned therein, previously authorised and concluded in 2023, concerning a pre-agreement (the "*Pre-Agreement*") signed by Casino, Guichard-Perrachon (the "*Company*") and certain of its subsidiaries, with Cama Commercial Group, Corp., a company controlled by the Calleja group, (the "*Buyer*") for Casino Group's sale of its entire stake in Almacenes Éxito S.A. ("*Éxito*"), as part of a public tender offer to be launched by the Buyer Cama Commercial Group, Corp. in Colombia and the United States to acquire all of the outstanding shares of Éxito.

Resolution 6: Related-party agreements

Presentation

In the 6th resolution, the Board of Directors asks you to approve the acquisition agreement dated 26 November 2023 (the "*Acquisition Agreement*") between Casino, Guichard-Perrachon (the "*Company*") and Companhia Brasileira de Distribuição ("*GPA*"), a Brazilian subsidiary of Casino, relating to the acquisition by the Company of all the shares of the Luxembourg holding company Companhia Brasileira de Distribuição Luxembourg Holding S.à r.l., itself owning the Dutch company Companhia Brasileira de Distribuição Netherlands Holding B.V., which owns 34.0% of the capital of Cnova N.V.

The Acquisition Agreement provided for an acquisition price of €10 million, 80% of which was payable on completion of the transaction, with the balance subject to a deferred payment of 20% of the price payable by 30 June 2024 at the latest. In order to guarantee the deferred payment of the balance of the price, GPA pledged 20% of the shares in Companhia Brasileira de Distribuição Luxembourg Holding S.à r.l. under the terms of a pledge agreement (the "*Pledge Agreement*"), the signature of which between the Company and GPA was also subject to the prior authorisation of the Board of Directors on 21 November 2023. The Company's Board of Directors also asks you to approve the signature by the Company of the Pledge Agreement.

GPA also benefits from an earn-out in the event that, within a period of 18 months (inclusive), the Company carries out a disposal transaction (in cash or in shares) at a price that results in a higher value for Cnova N.V. than that used to determine the acquisition price. The calculation of the potential earn-out will therefore be based on the difference between the implicit value of €29.4 million for 100% of Cnova N.V. resulting from the initial transaction, and the value of Cnova N.V. resulting from any subsequent sale by Casino. In the event of a positive change, GPA will receive an earn-out payment of 100% of the difference based on its 34% share if the transaction in question takes place during the first 12 months, with a reduction to 75% and 50% of the change (also based on its 34% share) if the transaction takes place between the 12th and 15th months, or between the 15th and 18th months, respectively. The acquisition had the effect of increasing the Company's stake in Cnova N.V., directly and through wholly owned subsidiaries, to 98.8% of its capital.

The Acquisition Agreement was signed on 26 November 2023. The acquisition was completed on 30 November 2023 and had the effect of increasing the Company's stake in Cnova N.V., directly and through wholly owned subsidiaries, to 98.8% of its capital. On 30 November 2023, 80% of the acquisition price was paid and the Pledge Agreement was signed.

Person concerned: The Board of Directors has been asked to give its prior authorisation of the Acquisition Agreement and the Pledge Agreement pursuant to Article L. 225-38 of the French Commercial Code, insofar as the Company and GPA have a common Director, namely Jean-Charles Naouri, Chairman and Chief Executive Officer of the Company and Chairman of the Board of Directors of GPA.

Reasons justifying that the commitment is in the Company's interest: At its meeting on 21 November 2023, and without the person concerned attending the meeting or voting, the Board of Directors, on the advice of its Audit Committee, authorised the Acquisition Agreement and the Pledge Agreement, taking into account the more general context of the financial restructuring of the Company currently in progress. The acquisition will simplify Cnova N.V.'s ownership structure. It also makes it possible to clearly separate the respective scopes of GPA and Cnova N.V. in order to facilitate their management. The price was negotiated by the parties on the basis of two valuation reports conducted by independent financial experts.

This agreement is also discussed in the Statutory Auditors' special report on related-party agreements, set forth in Chapter 2 of the 2023 Universal Registration Document (see section 2.7.6).

Sixth resolution

Approval of related-party agreements in accordance with the provisions of Article L. 225-38 *et seq.* of the French Commercial Code

The Annual General Meeting, voting in accordance with the quorum and majority rules governing ordinary shareholders' meetings, having reviewed the Statutory Auditors' special report on related-party agreements, approves the agreements mentioned therein, previously authorised and concluded in 2023, concerning an acquisition agreement and a pledge agreement with Companhia Brasileira de Distribuição ("*GPA*"), then a Brazilian subsidiary of Casino, relating to the acquisition by the Company of all the shares of the Luxembourg holding company Companhia Brasileira de Distribuição Luxembourg Holding S.à r.l., itself owning the Dutch company Companhia Brasileira de Distribuição Netherlands Holding B.V., which owns 34.0% of the capital of Cnova N.V., and to the establishment of a pledge to guarantee payment of the balance of the acquisition price.

Resolution 7: Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers paid in or granted for financial year 2023

Presentation

In the 7th resolution, pursuant to Article L. 22-10-34 I of the French Commercial Code, you are being asked to approve all of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation paid to corporate officers of the Company in the year ended 31 December 2023 or granted to them for that year, in consideration of their position, as presented to the Annual General Meeting in the Board of Directors' report on corporate governance appended to the management report.

Information on compensation is provided in the section on executive compensation in the Board of Directors' report on corporate governance in Chapter 6 of the Company's 2023 Universal Registration Document (see sections 6.1.2, 6.1.4, 6.1.5 and 6.2.3).

Seventh resolution

Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers paid in or granted for financial year 2023

The Ordinary General Meeting, pursuant to Article L. 22-10-34 I of the French Commercial Code, having reviewed the Board of Directors' report on corporate governance, which includes information relating to the compensation paid to corporate officers of the Company in 2023 or granted to them in respect of that year, in consideration of their position, appended to the management report, approves the information referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code as presented to the Meeting in the abovementioned report.

Resolution 8: Approval of the total compensation and benefits of any kind paid to Jean-Charles Naouri in financial year 2023 or granted to him in respect of that financial year in consideration of his positions as Chairman and Chief Executive Officer

Presentation

In the 8th resolution, pursuant to Article L. 22-10-34 II of the French Commercial Code, you are being asked to approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in financial year 2023 or granted to him in respect of that financial year, in consideration of his positions, as presented in the Appendix (see pages 51 to 53 of this Notice of Meeting) and in the section on executive compensation in the Board of Directors' report on corporate governance set forth in Chapter 6 of the Company's 2023 Universal Registration Document.

In accordance with Article L. 22-10-8 of the French Commercial Code, the principles and criteria for determining, allocating and granting the components of Jean-Charles Naouri's compensation for 2023 in his capacity as Chairman and Chief Executive Officer were submitted to a vote at the Annual General Meeting held on 10 May 2023 and were approved by a 95.91% majority. The components of the variable compensation, the payment of which is contingent on approval at your Annual General Meeting, were set out at that time, in accordance with the law.

In light of the ongoing restructuring of the Group and its potential impacts, the Chairman and Chief Executive Officer has waived payment of this variable compensation for 2023.

Eighth resolution

Approval of the total compensation and benefits of any kind paid to Jean-Charles Naouri in financial year 2023 or granted to him in respect of that financial year in consideration of his positions as Chairman and Chief Executive Officer

The Ordinary General Meeting, pursuant to Article L. 22-10-34 II of the French Commercial Code, having reviewed the Board of Directors' report on corporate governance appended to the management report, approves the fixed, variable and exceptional components of the compensation and benefits of any kind paid to Jean-Charles Naouri in financial year 2023 or granted to him in respect of the 2023 financial year, in consideration of his positions as Chairman and Chief Executive Officer, as detailed in such report.

Resolution 9: Amendment to the compensation policy for non-executive Directors in respect of financial year 2023

Presentation

In the 9th resolution, the Board of Directors asks you, on the recommendation of the Appointments and Compensation Committee and pursuant to the terms of Article L. 225-37-2 of the French Commercial Code, to amend the 2023 compensation policy as approved at the Ordinary General Meeting of 10 May 2023 to include the principle of additional compensation for non-executive Directors in respect of the creation of the Ad Hoc Committee and its meetings in 2023.

As part of the Company's financial restructuring and the opening of the conciliation procedure in May 2023, followed by accelerated safeguard proceedings, the decision was made on 21 April 2023 to create an Ad Hoc Committee. The 2023 compensation policy for non-executive corporate officers approved by the Board of Directors on 9 March 2023, and submitted for approval at the Annual General Meeting of 10 May 2023, did not include compensation for any newly created Board Committees. In light of the importance of the role and work carried out by the Ad Hoc Committee which met 16 times in 2023, and based on the recommendation of the Appointments and Compensation Committee, at its meeting on 18 December 2023, the Board of Directors proposed that for the 2023 financial year, the members of the Ad Hoc Committee be awarded additional gross variable compensation of €1,500 per Committee meeting, up to a maximum gross amount of €16,500, plus a gross amount of €2,500 for the Chair of the Committee. Individual amounts will be reduced uniformly in order to comply with the annual budget of €650,000 set by the Annual General Meeting of 19 May 2009.

The Board of Directors and its Appointments and Compensation Committee drew on the analyses and recommendations of a compensation consultant, which reviewed the compensation practices of companies that had set up Ad Hoc Committees.

The proposal is based on the following principles:

- the compensation of the Ad Hoc Committee is set at a lower level than that of the other Company Board Committees, given that the members of the Ad Hoc Committee are all already members of another Committee;
- compensation is in line with market practices and the positioning of other SBF 80 committees between the first quartile and the median;
- the additional compensation does not exceed the annual budget set at €650,000 by the Annual General Meeting of 19 May 2009.

It would be paid subject to shareholder approval at this Annual General Meeting.

It is therefore proposed, subject to the vote of the Annual General Meeting, to pay the Directors who were members of the Ad Hoc Committee in 2023 additional compensation representing, after being reduced uniformly in order to ensure compliance with the overall ceiling, a total gross amount of €78,725, broken down as follows:

- Thierry Billot, Chairman: €18,645
- Nathalie Andrieux: €16,145
- Béatrice Dumurgier (*member of the Board until 25 October 2023*): €11,645
- Christiane Féral-Schuhl: €16,145
- Frédéric Saint-Geours: €16,145

The payment of this additional compensation, subject to the vote of the Annual General Meeting, would bring the total amount of 2023 compensation granted to non-executive corporate officers in consideration of their position to a gross amount of €649,985.

Information on compensation is provided in the Board of Directors' report on corporate governance in Chapter 6 of the Company's 2023 Universal Registration Document (see section 6.2.2).

Ninth resolution

Amendment to the compensation policy for non-executive Directors in respect of financial year 2023

The Ordinary General Meeting, pursuant to Article L. 225-37-2 of the French Commercial Code, after reviewing the Board of Directors' report on corporate governance appended to the management report, approves the amendment to the 2023 compensation policy, with a view to compensating the members of the Ad Hoc Committee, as detailed in such report.

Resolution 10: Approval of the compensation policy for the Chairman and Chief Executive Officer in respect of financial year 2024 in consideration of his positions

Presentation

Pursuant to Article L. 22-10-8 of the French Commercial Code, the compensation policy for corporate officers set by the Board of Directors is presented in its report on corporate governance and must be submitted at least once a year for approval at the Annual General Meeting.

In the 10th resolution, you are also asked to approve the components of the 2024 compensation policy for Jean-Charles Naouri, in consideration of his positions as Chairman and Chief Executive Officer until the date of his departure on 27 March 2024, which will consist solely of a fixed and unchanged gross annual amount of €825,000, to be paid on a pro rata basis, determined by the Board of Directors on 27 February 2024 on the recommendation of the Appointments and Compensation Committee, as presented in the Appendix (see page 54 of this Notice of Meeting).

Information on the components of the 2024 compensation policy for the Chairman and Chief Executive Officer is also provided in the section on executive compensation in the Board of Directors' report on corporate governance in Chapter 6 of the Company's 2024 Universal Registration Document (see section 6.1.3).

Tenth resolution

Approval of the compensation policy for Jean-Charles Naouri in respect of financial year 2024 in consideration of his positions as Chairman and Chief Executive Officer

The Ordinary General Meeting, pursuant to Article L. 22-10-8 of the French Commercial Code, having reviewed the Board of Directors' report on corporate governance setting out the compensation policy for corporate officers of the Company, appended to the management report, approves the 2024 compensation policy for Jean-Charles Naouri, in consideration of his terms as Chairman and Chief Executive Officer, as detailed in such report.

Resolution 11: Approval of the compensation policy for non-executive Directors in respect of financial year 2024 until the date of completion of the financial restructuring

Presentation

Pursuant to Article L. 22-10-8 of the French Commercial Code, the compensation policy for corporate officers set by the Board of Directors is presented in its report on corporate governance and must be submitted at least once a year for approval at the Annual General Meeting.

Under the 11th resolution, you are therefore asked to approve the 2024 compensation policy for non-executive Directors on the Board of Directors as at 27 February 2024, in consideration of their position until the date of completion of the financial restructuring, determined by the Board of Directors on 27 February 2024 on the recommendation of the Appointments and Compensation Committee.

Information on the components of the 2024 compensation policy for non-executive Directors on the Board of Directors as at 27 February 2024 is provided in the section on executive compensation in the Board of Directors' report on corporate governance in Chapter 6 of the Company's 2023 Universal Registration Document (see section 6.2.4). It would be paid following this Annual General Meeting, subject to the vote of the Meeting.

The maximum total amount set by the Annual General Meeting of 19 May 2009 is €650,000 per financial year.

Eleventh resolution

Approval of the compensation policy for non-executive Directors in respect of financial year 2024 in consideration of their positions until the date of completion of the financial restructuring

The Ordinary General Meeting, pursuant to Article L. 22-10-8 of the French Commercial Code, having reviewed the Board of Directors' report on corporate governance setting out the compensation policy for corporate officers of the Company, appended to the management report, approves the 2024 compensation policy for non-executive Directors in consideration of their positions until the date of completion of the financial restructuring, as detailed in such report.

Resolution 12: Ratification of the temporary appointment of Par-Bel 2

Presentation

In the 12th resolution, the Board of Directors asks you to ratify the temporary appointment it had made at its meeting of 5 December 2023 of Par-Bel 2 (wholly owned by Euris) to replace Matignon Diderot (dissolved following the transfer of its net assets to its sole shareholder, Euris), for the remainder of its predecessor's term of office. Both Par-Bel 2 and Matignon Diderot were represented by Hervé Delannoy.

Par-Bel 2 resigned from its directorship at the Board of Directors' meeting held to approve the financial restructuring on 27 March 2024.

Twelfth resolution

Ratification of the temporary appointment of Par-Bel 2 as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Par-Bel 2, temporarily appointed by the Board of Directors at its meeting of 5 December 2023, to replace Matignon Diderot, for the remainder of its predecessor's term of office, it being specified that the Board of Directors took note of its resignation on 27 March 2024.

Resolutions 13 to 23: Ratification of the appointments of new Directors and Non-Voting Directors made on the date of completion of the financial restructuring – Re-election of two Directors

Presentation

In accordance with the Accelerated Safeguard Plan, on the final completion date of the financial restructuring on 27 March 2024:

- the Board of Directors was asked to acknowledge the resignation of Jean-Charles Naouri from all his duties with immediate effect;
- Philippe Palazzi was temporarily appointed as a Director with immediate effect to replace Jean-Charles Naouri, until the 2025 Annual General Meeting;
- Laurent Pietraszewski was temporarily appointed as a Director with immediate effect to replace Thomas Piquemal, until the 2026 Annual General Meeting;
- the Board decided to separate the functions of Chairman and Chief Executive Officer and appointed Philippe Palazzi as Chief Executive Officer and Laurent Pietraszewski as Chairman of the Board of Directors of the Company, for the duration of their respective terms of office as Directors.

At its meeting on 27 March 2024, the Board of Directors acknowledged the resignations of Maud Bailly, Béatrice Dumurgier, Christiane Féral-Schuhl, Thierry Billot and Frédéric Saint-Geours, as well as of Carpinienne de Participations (represented by Josseline de Clausade), Finatis (represented by Virginie Grin), Euris (represented by Odile Muracciole), Foncière Euris (represented by Franck Hattab) and Par-Bel 2 (represented by Hervé Delannoy), from their positions as Directors.

It temporarily appointed as Directors: Elisabeth Sandager to replace Maud Bailly, until the 2024 Annual General Meeting; Athina Onassis to replace Carpinienne de Participations, until the 2025 Annual General Meeting; Pascal Clouzard to replace Christiane Féral-Schuhl, until the 2026 Annual General Meeting; and Branislav Miškovič to replace Foncière Euris, until the 2026 Annual General Meeting.

The Board of Directors also appointed Thomas Doerane, Thomas Piquemal and Martin Plavec as Non-Voting Directors for a period of three financial years, i.e., until the 2027 Annual General Meeting, in accordance with Article 23 of the Company's Articles of Association. Non-Voting Directors attend Board of Directors' meetings, and offer their opinions and observations and take part in the decision-making process in an advisory capacity.

These appointments were proposed in accordance with the Accelerated Safeguard Plan and the provisions relating to Casino, Guichard-Perrachon's governance as set out in the shareholders' agreement between the partners of France Retail Holding S.à r.l. mentioned in AMF declaration 224C0462 of 28 March 2024 (namely the EPEI group, Fimalac and Trinity (Attestor)). The new composition of the Board of Directors reflects the change in controlling shareholder, with a high proportion of Independent Directors. Philippe Palazzi was appointed Chief Executive Officer and Laurent Pietraszewski Chairman of the Board of Directors, on the recommendation of EPEI. Branislav Miškovič and Athina Onassis were appointed as Director and Independent Director respectively on the recommendation of EPEI. Elisabeth Sandager was appointed as an Independent Director on the recommendation of Fimalac. Pascal Clouzard was appointed as an Independent Director on the recommendation of Trinity. Nathalie Andrieux remains an Independent Director. Thomas Piquemal, Thomas Doerane and Martin Plavec were appointed as Non-Voting Directors on the recommendation of Fimalac, Trinity and EPEI respectively.

The Board of Directors will therefore include three new Non-Voting Directors, who will receive the same information and documents as those provided to the Directors and will have the right to attend all Board meetings, whether ordinary or extraordinary. They may offer their respective expertise to the Board of Directors, particularly on financial topics, but will not vote.

In the 13th and 14th resolutions, the Board of Directors asks you to ratify the appointments of Philippe Palazzi, Chief Executive Officer, and Laurent Pietraszewski, Chairman of the Board, as Directors.

It is also proposed that the General Meeting ratify the appointments of Pascal Clouzard (15th resolution), Branislav Miškovič (16th resolution), Athina Onassis (17th resolution) and Elisabeth Sandager (18th resolution) as Directors, each for the duration of their predecessor's term of office.

You are being asked to re-elect Nathalie Andrieux (19th resolution) and Elisabeth Sandager (20th resolution) as Directors, whose terms of office expire at the close of this Annual General Meeting, for a period of three years, i.e., expiring at the close of the Ordinary General Meeting called in 2027 to approve the financial statements for the year ending 31 December 2026.

In the 21st, 22nd and 23rd resolutions, you are being asked to ratify the appointments of Thomas Doerane, Thomas Piquemal and Martin Plavec as Non-Voting Directors for a period of three financial years, i.e., until the 2027 Annual General Meeting, in accordance with Article 23 of the Articles of Association.

The profiles and information on the positions held by these Directors and Non-Voting Directors are provided on pages 20 to 28 of this Notice of Meeting and in Chapter 5 (section 5.4.2) of the 2023 Universal Registration Document.

At the close of the Annual General Meeting, subject to the adoption of the resolutions, the Board of Directors would still comprise seven Directors and three Non-Voting Directors.

The composition of the Board complies with Afep-Medef Code recommendations, with women accounting for 42.9% (three out of seven) and Independent Directors for 71.4% (five out of seven).

The average age of Directors is 53. The staggering of Directors' terms would then be steady over the next three years, with two terms expiring in 2025, three in 2026 and two more in 2027.

	Age*/Gender	Nationality	Number of Company shares* *(if applicable)*	Number of directorships of listed companies (1)	Independent member	Date of appointment	Term of office ends
Laurent Pietraszewski *Chairman of the Board of Directors*	57/M		-	-	✓	2024	2026
Philippe Palazzi *Chief Executive Officer and Director*	52/M		-	-		2024	2025
Nathalie Andrieux *Director*	58/F		865	-	✓	2015	2024
Pascal Clouzard *Director*	61/M		-	-	✓	2024	2026
Branislav Miškovič *Director*	38/M		-	-		2024	2026
Athina Onassis *Director*	39/F		-	-	✓	2024	2025
Elisabeth Sandager *Director*	64/F		-	-	✓	2024	2024
Thomas Doerane *Non-Voting Director*	38/M		-	-		2024	2027
Thomas Piquemal *Non-voting Director*	54/M		2,500	-		2024	2027
Martin Plavec *Non-Voting Director*	35/M		-	-		2024	2027

* *At 24 April 2024.*
(1) *Outside Casino Group.*

In addition, in accordance with Article 14 II of the Articles of Association and the provisions of Article L. 225-27-1 of the French Commercial Code (*Code de commerce*), a Director representing employees must be appointed by the most representative trade union organisation.

The analysis of each Directors' independence, carried out in accordance with all of the Afep-Medef Code criteria, as well as a summary table, are presented in the Board of Directors' report on corporate governance set forth in Chapter 5 of the 2023 Universal Registration Document.

Philippe Palazzi and Branislav Miškovič are not considered to be independent, insofar as:

- Philippe Palazzi is Chief Executive Officer of the Company; and
- Branislav Miškovič is Investment Director at EP Equity Investment, a Luxembourg company controlled by Daniel Křetínský.

The other Board members, Laurent Pietraszewski, Nathalie Andrieux, Athina Onassis, Elisabeth Sandager and Pascal Clouzard have no direct or indirect business relationship with the Company or Casino Group that might compromise the exercise of their independence of judgement. They fulfil all of the Afep-Medef Code criteria.

The Board's skills matrix is presented in Chapter 5 of the Company's 2023 Universal Registration Document, as well as on page 16 of this Notice of Meeting.

	Commerce Retail	Digital Technology Media	Finance	Real estate Asset management	Law	Social Responsibility	International experience	Senior management experience
Nathalie Andrieux(1)	✓	✓	✓			✓	✓	✓
Pascal Clouzard(1)	✓	✓	✓			✓	✓	✓
Branislav Miškovič	✓	✓	✓				✓	✓
Athina Onassis(1)				✓			✓	✓
Philippe Palazzi	✓	✓	✓			✓	✓	✓
Laurent Pietraszewski(1)	✓	✓			✓	✓		✓
Elisabeth Sandager(1)	✓	✓	✓		✓	✓	✓	✓

(1) *Independent member.*

The Board of Directors is assisted by four Committees described on page 17 of this Notice of Meeting. Their composition and Chairs, as decided by the Board of Directors at its meeting on 27 March 2024, will remain unchanged at the end of this Annual General Meeting, with the members and Chairs being appointed for the duration of their directorship.

Thirteenth resolution

Ratification of the temporary appointment of Philippe Palazzi as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Philippe Palazzi, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, to replace Jean-Charles Naouri, for the remainder of his predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the year ending 31 December 2024.

Fourteenth resolution

Ratification of the temporary appointment of Laurent Pietraszewski as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Laurent Pietraszewski, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, to replace F. Marc de Lacharrière (Fimalac), for the remainder of his predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2026 to approve the financial statements for the year ending 31 December 2025.

Fifteenth resolution

Ratification of the temporary appointment of Pascal Clouzard as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Pascal Clouzard, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, to replace Christiane Féral-Schuhl, for the remainder of his predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2026 to approve the financial statements for the year ending 31 December 2025.

Sixteenth resolution

Ratification of the temporary appointment of Branislav Miškovič as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Branislav Miškovič, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, to replace Foncière Euris, for the remainder of his predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2026 to approve the financial statements for the year ending 31 December 2025.

Seventeenth resolution

Ratification of the temporary appointment of Athina Onassis as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Athina Onassis, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, to replace Carpinienne de Participations, for the remainder of her predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the year ending 31 December 2024.

Eighteenth resolution

Ratification of the temporary appointment of Elisabeth Sandager as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Elisabeth Sandager, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, to replace Maud Bailly, for the remainder of her predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2024 to approve the financial statements for the year ended 31 December 2023.

Nineteenth resolution

Re-election of Nathalie Andrieux as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Nathalie Andrieux's term as Director will expire at the close of this Meeting, resolves to re-elect Nathalie Andrieux for a further three-year term expiring at the close of the Ordinary General Meeting called in 2027 to approve the financial statements for the financial year ending 31 December 2026.

Twentieth resolution

Re-election of Elisabeth Sandager as a Director

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Elisabeth Sandager's term as Director will expire at the close of this Meeting, resolves to re-elect Elisabeth Sandager for a further three-year term expiring at the close of the Ordinary General Meeting called in 2027 to approve the financial statements for the financial year ending 31 December 2026.

Twenty-first resolution

Ratification of the temporary appointment of Thomas Doerane as a Non-Voting Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Thomas Doerane, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, for a three-year term expiring at the close of the Ordinary General Meeting called in 2027 to approve the financial statements for the year ending 31 December 2026.

Twenty-second resolution

Ratification of the temporary appointment of Thomas Piquemal as a Non-Voting Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Thomas Piquemal, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, for a three-year term expiring at the close of the Ordinary General Meeting called in 2027 to approve the financial statements for the year ending 31 December 2026.

Twenty-third resolution

Ratification of the temporary appointment of Martin Plavec as a Non-Voting Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the temporary appointment of Martin Plavec, temporarily appointed by the Board of Directors at its meeting of 27 March 2024, for a three-year term expiring at the close of the Ordinary General Meeting called in 2027 to approve the financial statements for the year ending 31 December 2026.

Resolution 24: Approval of the compensation policy for the Chief Executive Officer in respect of financial year 2024 in consideration of his position

Presentation

Pursuant to Article L. 22-10-8 of the French Commercial Code, the compensation policy set forth by the Board of Directors for the Chief Executive Officer appointed on 27 March 2024 must be submitted for approval at the Annual General Meeting.

Under the 24th resolution, you are therefore asked to approve the components of the 2024 compensation policy for Philippe Palazzi in consideration of his duties as Chief Executive Officer, as determined by the Board of Directors on 24 April 2024 on the recommendation of the Appointments and Compensation Committee, as presented in the Appendix (see pages 55 to 58 of the Notice of Meeting).

Twenty-fourth resolution

Approval of the compensation policy for the Chief Executive Officer in respect of financial year 2024 in consideration of his position

The Ordinary General Meeting, pursuant to Article L. 22-10-8 of the French Commercial Code, having reviewed the Board of Directors' report on the components of the compensation policy of Philippe Palazzi, in consideration of his duties as Chief Executive Officer in respect of financial year 2024, as presented in the Appendix (see pages 55 to 58 of the Notice of Meeting), approves the 2024 compensation policy applicable to Philippe Palazzi, in consideration of his position as Chief Executive Officer, as detailed in such report.

Resolution 25: Approval of the compensation policy for the Chairman of the Board of Directors in respect of financial year 2024 in consideration of his positions

Presentation

In the 25th resolution, you are being asked to approve the compensation policy for Laurent Pietraszewski, in consideration of his duties as a member and Chairman of the Board of Directors in respect of financial year 2024, as decided by the Board of Directors on 24 April 2024 on the recommendation of the Appointments and Compensation Committee, as presented in the Appendix (see page 59 of this Notice of Meeting) pursuant to Article L. 22-10-8 of the French Commercial Code.

Twenty-fifth resolution

Approval of the compensation policy for the Chairman of the Board of Directors in respect of financial year 2024 in consideration of his positions

The Ordinary General Meeting, pursuant to Article L. 22-10-8 of the French Commercial Code, having reviewed the Board of Directors' report on the components of the compensation policy of Laurent Pietraszewski, in consideration of his duties as a member and Chairman of the Board of Directors in respect of financial year 2024, as presented in the Appendix (see page 59 of the Notice of Meeting), approves the 2024 compensation policy applicable to Laurent Pietraszewski, in consideration of his positions, as detailed in such report.

Resolution 26: Approval of the compensation policy for Directors in respect of financial year 2024 in consideration of their position from the date of completion of the financial restructuring

Presentation

Under the 26th resolution and in accordance with the provisions of article L. 22-10-8 of the French Commercial Code, you are also asked to approve the compensation policy for Directors serving on the Board at the date of completion of the financial restructuring, as determined by the Board of Directors on 24 April 2024 on the recommendation of the Appointments and Compensation Committee.

The Board of Directors' report on the components of the 2024 compensation policy for the Directors sitting on the Board of Directors as from the completion of the financial restructuring is presented in the Appendix (see page 60 of this Notice of Meeting).

The maximum total amount set by the Annual General Meeting of 19 May 2009 remains unchanged at €650,000 per financial year.

Twenty-sixth resolution

Approval of the compensation policy for Directors in respect of financial year 2024 in consideration of their position from the date of completion of the financial restructuring

The Ordinary General Meeting, pursuant to Article L. 22-10-8 of the French Commercial Code, having reviewed the Board of Directors' report on the compensation policy for Directors of the Company, in respect of financial year 2024, presented in the Appendix (see page 60 of the Notice of Meeting), approves the 2024 compensation policy for Directors, in consideration of their position, as detailed in such report.

Resolution 27: Compensation for Non-Voting Directors

Presentation

In accordance with Article 23 of your Company's Articles of Association, Non-Voting Directors may receive compensation, the total amount of which is determined by the Ordinary General Meeting. This amount is maintained until a change is decided at a future Annual General Meeting. This compensation is distributed, at the Board of Directors' discretion, among all Non- Voting Directors.

The compensation of the Non-Voting Directors will therefore be deducted from the total amount allocated to the members of the Board of Directors for each financial year, set at €650,000 by the Annual General Meeting of 19 May 2009.

Twenty-seventh resolution

Compensation for Non-Voting Directors

The Ordinary General Meeting, having reviewed the Board of Directors' report, grants all powers to the Board of Directors to set the compensation payable to Non-Voting Directors, which will be deducted from the total annual amount of compensation awarded to the Board of Directors.

Resolution 28: Appointment of KPMG S.A. as Statutory Auditor to certify sustainability information

Presentation

In the 28th resolution, pursuant to Articles L. 821-40 *et seq.* of the French Commercial Code, and on the recommendation of the Audit Committee and the Governance and Social Responsibility Committee, the Board of Directors proposes that you appoint KPMG S.A. as the Statutory Auditor responsible for certifying sustainability information. KPMG S.A. was appointed by the Annual General Meeting of 10 May 2022 as the Company's Statutory Auditor following a selection procedure carried out by means of a call for tenders conducted by the Audit Committee.

The appointment of KPMG, which will also issue the independent third-party's report on the consolidated non-financial statement for the year ending 31 December 2023, will streamline and optimise the sustainability report at a time of increasing convergence between regulated financial and non-financial communication; make use of the experience and expertise of KPMG's CSRD teams which have played an active role within EFRAG; and improve efficiency.

You are therefore asked to appoint KPMG S.A. for the remainder of its term of appointment to audit the financial statements, i.e., for a period of four financial years. KPMG S.A. will be represented by an individual who meets the necessary conditions to carry out the task of certifying sustainability information in accordance with the conditions set out in Article L. 821-18 of the French Commercial Code. KPMG S.A. has accepted the appointment and indicated that it is not affected by any conflict or restriction likely to prevent its appointment.

Twenty-eighth resolution

Appointment of KPMG S.A. as Statutory Auditor responsible for certifying sustainability information

The Ordinary General Meeting, having reviewed the Board of Directors' report, resolves, pursuant to Articles L. 821-40 *et seq.* of the French Commercial Code, to appoint KPMG S.A., with registered office at Tour Eqho, 2 avenue Gambetta, 92066 Paris La Défense Cedex, registered with the Nanterre Trade and Companies Registry under number 775 726 417, as Statutory Auditor responsible for certifying the consolidated sustainability information, for the remainder of its engagement to audit the financial statements expiring at the close of the Annual General Meeting called in 2028 to approve the financial statements for the year ending 31 December 2027, it being specified that KPMG S.A. will be represented by a natural person who meets the requirements for certifying sustainability information in accordance with the conditions set forth in Article L. 821-18 of the French Commercial Code.

Resolution 29: Company share buybacks

Presentation

The 29th resolution renews for 18 months the authorisation granted to the Board of Directors at the Annual General Meeting of 10 May 2023 to buy back Company shares.

The objectives of the proposed buyback programme are detailed in this 29th resolution.

The maximum purchase price will be set at €8.00 per share (already taking into account the Reverse Stock Split and the Second Capital Reduction) and the maximum number of shares that may be bought back will be capped at 10% of the number of shares comprising the share capital of the Company as of the effective date of the authorisation. For information purposes, on the basis of the Post-Reduction Share Capital as defined on page 40 of this Notice of Meeting, the maximum number of shares that could be bought back would be 42,233,771, representing a maximum theoretical amount that the Company could invest in buying back its own shares of €337,870,168.

During financial year 2023:

- 5,764,007 shares were acquired (i.e., 5.32% of the share capital at 31 December 2023) at an average price of €3.92, including 5,736,007 shares under the liquidity programme and 28,000 shares to cover free share plans;
- 5,296,007 shares were sold at an average price of €3.92.

Under the authorisation granted on 10 May 2023, 4,342,860 shares were acquired and 4,254,860 shares were sold during the 2023 financial year.

At 31 December 2023, the total number of shares held by the Company and the purposes to which they are allocated are as follows:

- 440,000 shares have been allocated to the liquidity agreement;
- 4,522 shares to cover stock option plans, employee share ownership plans or share grant plans for Group employees.

From 1 January 2024 to 31 March 2024, a total of 3,547,756 shares were purchased at an average price of €0.55 per share and 3,437,756 shares were sold at an average price of €0.54 per share exclusively under the liquidity agreement.

Over the last three years, the annual percentage of the use of the share buyback programme has been on average 3.10% of the capital.

In the event of a public tender offer for the shares or other securities issued by the Company, the Company may only use this authorisation for the purpose of meeting securities delivery commitments, notably in the context of free share plans, or strategic transactions, initiated and announced prior to the launch of said public tender offer.

Twenty-ninth resolution

Authorisation for the Company to buy back its own shares

The Ordinary General Meeting, having reviewed the Board of Directors' report, authorises the Board of Directors to buy back, or to order the buyback of, Company shares in accordance with Articles L. 22-10-62 *et seq*. of the French Commercial Code, Articles 241-1 to 241-7 of the General Regulations of the *Autorité des Marchés Financiers* (AMF) and European Union regulations on market abuse (particularly Regulation [EU] No. 596/2014 of 16 April 2014), notably in order:

- to ensure the liquidity of and make a market for the Company's shares through an investment services provider acting independently in the name and on behalf of the Company, under the terms of a liquidity agreement that complies with a Code of Conduct recognised by the AMF;
- to implement any Company stock option plan under Articles L. 22-10-56 *et seq*. of the French Commercial Code, any savings plan in accordance with Articles L. 3332-1 *et seq*. of the French Labour Code (*Code du travail*), or any grant of free shares made under Articles L. 22-10-59, L. 22-10-60 and L. 225-197-1 of the French Commercial Code, or any other share-based compensation mechanism;
- to deliver shares in connection with the exercise of rights attached to securities redeemable, convertible or exchangeable for shares or exercisable for shares on presentation of a warrant or a debt security convertible or exchangeable for shares, or otherwise;
- to hold shares for later use as payment or consideration in the context of or following any external growth transactions;
- to cancel all or some of these shares in order to optimise earnings per share through a share capital reduction under the conditions provided for by law;
- to implement any future market practice authorised by the AMF and, generally, carry out any transaction that complies with the applicable regulations.

These shares may be acquired, sold, transferred, or exchanged by any method and, in particular, on regulated markets or over the counter, including via block trades. These methods include the use of any derivative financial instrument traded on a regulated or OTC market and the implementation of option-based strategies under the conditions authorised by the relevant financial markets regulator, provided said methods do not cause a significant increase in the price volatility of the shares. The shares may also be loaned, in accordance with Articles L. 211-22 *et seq*. of the French Monetary and Financial Code. The share buyback price may not exceed €8.00 (excluding transaction costs) for each share with a par value of €0.01 (this price takes into account reverse stock splits and share capital reductions).

This authorisation may only be used in respect of a number of shares no greater than 10% of the Company's share capital as of the date this authorisation is used, it being specified that whenever the Company's shares are purchased in connection with a liquidity agreement, the number of shares used to calculate the aforementioned 10% limit will correspond to the number of shares purchased less the number of shares sold during the authorisation period under the terms of the liquidity agreement. However, the number of shares purchased by the Company and intended to be held and subsequently used as payment or consideration in the context of an external growth transaction, may not exceed 5% of the share capital. The acquisitions made by the Company shall not at any time or under any circumstance result in the Company holding more than 10% of the shares constituting the share capital.

This authorisation is granted to the Board of Directors for 18 months. It supersedes the unused portion of the authorisation previously granted by the 16th resolution of the Ordinary General Meeting of 10 May 2023.

In the event of a public tender offer for the shares or other securities issued by the Company, the Company may only use this authorisation for the purpose of meeting securities delivery commitments, notably in the context of free share plans, or strategic transactions, initiated and announced prior to the launch of said public tender offer.

Consequently, full powers are granted to the Board of Directors, with the ability to sub-delegate, to implement this authorisation, place any and all stock market orders, enter into any and all agreements for the purpose of, in particular, keeping account of share purchases and sales, allocate or reallocate the purchased shares in support of various objectives under applicable legal and regulatory conditions, complete any and all reporting to the AMF and perform any other formalities and, generally, do all that is necessary.

Resolutions of the Extraordinary General Meeting

Presentation

It is proposed that you renew the financial delegations of competence and authorisations given to the Board of Directors at previous Annual General Meetings to take into account the various share capital transactions that have been implemented as part of the financial restructuring.

A summary table is presented on pages 61 and 62 comparing the financial delegations of competence and authorisations given to the Board of Directors by the Annual General Meetings of 10 May 2022, 10 May 2023 and by the shareholder class meeting of 11 January 2024, which are still valid, and the delegations of competence and authorisations which you are being asked to renew.

At 27 March 2024, the Company's share capital amounted to €373,040,807.35 and was composed of 37,304,080,735 ordinary shares with a par value of €0.01 per share. Taking into account the shares that may be issued in the event of the exercise of the 2,111,688,559 category 1 share purchase warrants (the "**#1 Share Warrants**"), the 542,299,330 category 2 share purchase warrants (the "**#2 Share Warrants**") and the 2,275,702,822 additional share purchase warrants (the "**Additional Share Warrants**"), the share capital would amount to €422,337,714.46, made up of 42,233,771,446 shares with a par value of €0.01 per share[(1)]. Shareholders are also reminded that, in accordance with the Accelerated Safeguard Plan, a reverse stock split will be carried out, by allocating one (1) new share with a par value of one (1) euro for every one hundred (100) existing shares with a par value of €0.01 each (the "**Reverse Stock Split**"). On completion of the Reverse Stock Split, the par value of one Company share will therefore be equal to €1.00. Following completion of the Reverse Stock Split, the Company's share capital will be reduced due to losses via a decrease in the par value of the Company's shares from €1.00 to €0.01 (the "**Second Capital Reduction**"). The Reverse Stock Split will take place from 14 May 2024 to 13 June 2024 and, along with the Second Capital Reduction, is expected to be effectively completed on 14 June 2024. Following these transactions, the share capital, taking into account the exercise of all the #1 Share Warrants, #2 Share Warrants and Additional Share Warrants (as detailed above), would amount to €4,223,377.14, made up of 422,337,714 shares with a par value of €0.01 (the "**Post-Reduction Share Capital**").

Regarding the financial delegations of competence and authorisations you are being asked to renew, the cumulative amount of share capital increases that may be carried out by virtue of the 30th to 37th resolutions would be capped at 50% of the Post-Reduction Share Capital, of which a maximum of 10% of said share capital, for delegations to issue shares without pre-emptive subscription rights pursuant to the 31st, 32nd, 33rd, 34th, 36th and 37th resolutions. This aggregate ceiling is set in the 38th resolution.

These delegations of competence would be granted for 26 months. They could not be used at the time of public tender offers, unless previously authorised by the shareholders in General Meeting.

You are also being asked, in the 39th resolution, to renew, for 26 months, the delegation of competence to increase the share capital for the benefit of employees previously approved by the shareholders class meeting of 11 January 2024. The amount by which the capital could be increased would be capped at a specific ceiling and the share issues would not be deducted, as was previously the case, from the ceiling on share capital increases set under the terms of the 38th resolution.

(1) The 706,989,066 category 3 share warrants have not been taken into account, as their exercise price (€0.1688 per share) is substantially higher than the Company's current share price. The general terms and conditions for exercising the various share warrants are set out in the 2023 Universal Registration Document.

Resolutions 30 to 32: Share capital increase with and without pre-emptive subscription rights for existing shareholders

Presentation

The Annual General Meeting of 10 May 2023 delegated its competence to your Board of Directors for 26 months for the purpose of issuing shares or securities granting access to shares of the Company or one of its subsidiaries, with pre-emptive subscription rights (17th resolution) and without pre-emptive subscription rights via a public offering (18th resolution) and via a private placement (19th resolution).

The Board of Directors has not used these delegations of competence and you are being asked to renew them.

Under the 30th resolution, you are being asked to grant a delegation of competence to the Board of Directors for a new 26- month period for the purpose of deciding on the issue, with shareholders' pre-emptive subscription rights, of shares or securities granting immediate or deferred access to the share capital of the Company or of any company in which it directly or indirectly holds an equity stake, with the aggregate par value of the securities that may be issued by virtue of this delegation capped at:

- 50% of the Post-Reduction Share Capital; and
- €2 billion for debt securities (unchanged from the previous delegation).

Each of these amounts would constitute an aggregate ceiling by virtue of the 38th resolution, which limits the aggregate par value of issues of shares, with and without pre-emptive subscription rights, or debt securities that may be carried out by virtue of the 30th to 37th resolutions, to 50% of the Post-Reduction Share Capital and €2 billion, respectively.

Under the terms of the 31st and 32nd resolutions, you are being asked to grant a delegation of competence to the Board of Directors for a new 26-month period for the purpose of issuing shares or other securities, without shareholders' pre-emptive subscription rights, via either (i) public offerings other than those referred to in paragraph 1 of Article L. 441-2 of the French Monetary and Financial Code, with the option of granting shareholders a priority subscription period (resolution 31), or (ii) an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (resolution 32), with the aggregate par value of the securities that may be issued by virtue of these delegations capped at:

- 10% of the Post-Reduction Share Capital for shares, representing, by virtue of the 38th resolution, the aggregate sub-ceiling for all share capital increases without pre-emptive subscription rights (excluding issues for the benefit of members of a company savings plan); and
- €2 billion for debt securities (aggregate ceiling set in the 38th resolution).

We propose that these delegations be suspended in the event of a public tender offer, unless otherwise authorised in advance by the shareholders in General Meeting.

The ability to issue financial instruments without pre-emptive subscription rights would enable the Board to benefit more quickly from market opportunities based on changes in the financial markets and on the Group's strategy. The French Monetary and Financial Code offers companies the possibility of issuing shares through private placements with qualified investors or a restricted group of investors, provided said investors are acting on their own behalf.

For issues carried out without pre-emptive subscription rights, the issue price of the securities will be set such that the Company receives, for each share issued by the Company, an amount at least equal to the minimum provided for in the applicable regulations as of the issue date, i.e., to date, an amount equal to the weighted average of the prices quoted for the Company's share on Euronext Paris during the last three trading days preceding the pricing date, less a potential discount of no more than 10%. For issues carried out with pre-emptive subscription rights under the 30th resolution, the sum paid or to be paid to the Company for each of the Company shares that may be issued must be at least equal to the par value of the share.

The issue price of all securities granting access to shares would be determined based on market practices and conditions.

The rights to shares attached to the securities that may be issued pursuant to this resolution could be exercised on set dates, at any time, or during one or several set periods determined by your Board, beginning no earlier than on the issue date of the primary security and ending in the event of redemption, conversion, or exchange of a debt security no later than three months after the loan has reached maturity or, in other cases, no later than seven years after the issue of the security granting access thereto.

Thirtieth resolution

Delegation of competence granted to the Board of Directors for the purpose of issuing Company shares or securities granting access to the shares of the Company or one of its subsidiaries, with pre-emptive subscription rights for existing shareholders

The Extraordinary General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' report and noting that the share capital is fully paid-up, in the context of Articles L. 225-127, L. 225-129, L. 225-129-2, L. 225-130, L. 225-132, L. 225-134, L. 25-10-49, L. 25-10-50, L. 228-91, L. 228-92, L. 228-93, L. 228-94 *et seq.* of the French Commercial Code:

- delegates its competence to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, for the purpose of deciding to issue, in one or several transactions, in the amounts and at the times it shall determine, both in France and abroad, Company shares or any other securities granting, by any means, immediate or deferred access to shares of the Company, including, at the discretion of the Company, rights to new or existing Company shares, or a combination of both, or of existing shares of any other company in which it directly or indirectly holds an equity interest, with pre-emptive subscription rights for existing shareholders. The subscription may be paid up in cash or by capitalising debt;
- resolves that the securities thus issued granting the right to new or existing shares of the Company or existing shares of another company in which it directly or indirectly holds an equity interest may consist of debt securities or be associated with the issuance of debt securities or allow their issuance as intermediate securities. They may, in particular, take the form of subordinated or unsubordinated fixed term or perpetual debt securities, and be issued in euros or an equivalent value in foreign currency or composite monetary units.

Warrants to subscribe for new shares of the Company may be offered for subscription or allocated without consideration to holders of existing shares, in which case the Board of Directors may decide that rights to fractional securities will not be negotiable and that the corresponding securities will be sold and the sums generated from the sale allocated to the rights-holders no later than within thirty days following the day the whole number of securities to which they are entitled is registered on their account.

The aggregate par value of Company shares that may be issued, immediately and/or in the future, by virtue of this delegation, shall not exceed 50% of the share capital following the share capital reduction set to take place after the Meeting (the "Post-Reduction Share Capital"), plus, as the case may be, the par value of any additional shares to be issued in order to protect, in accordance with legal and regulatory provisions and any contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting future access to shares of the Company.

The aggregate par value of debt securities that may be issued by virtue of this delegation shall not exceed two billion euros (€2 billion) or its equivalent value in foreign currency or in any account unit established by reference to several currencies.

In the event of a subscription offering, the Board of Directors may, in accordance with the law, introduce, if it deems it appropriate, a subscription right for additional securities by virtue of which the shares or securities with rights to shares that have not been subscribed by shareholders exercising their pre-emptive rights shall be offered to shareholders who applied for a larger number of securities than the number to which they were entitled, proportionally to the subscription rights that they hold and, in all cases, no higher than the amount of their requests.

If the total issue is not taken up by shareholders exercising their pre-emptive rights and, as the case may be, their rights to additional securities, the Board may take any of the following actions, under the conditions set forth by law and in the order it shall determine:

- limit the issue to the amount of subscriptions received, provided that at least three-quarters of the decided issue has been taken up;
- freely distribute all or some of the unsubscribed securities;
- offer all or some of the unsubscribed securities to the public, on the French or international market.

This delegation implies *ipso jure* for issues of securities with rights to shares of the Company, the waiver by shareholders of their pre-emptive right to subscribe for the shares to be issued on exercise of the rights attached to the securities, in favour of the holders of such issued securities.

Within the limits set by the Annual General Meeting and in accordance with the law, the Board of Directors has full powers, with the ability to sub-delegate, (i) to decide to use this delegation, (ii) to set the conditions, type and characteristics of the planned issue(s), such as the issue price, with or without a premium, the date, even retroactive, from which the new shares will have dividend rights and, as the case may be, the conditions applicable to the repurchase or the exchange of the securities to be issued and whether to cancel them or not, (iii) to determine the payment method for the shares or securities with immediate or deferred rights to shares, (iv) to acknowledge the completion of the subsequent share capital increases, (v) to deduct the issue costs from the premium, (vi) to amend the Articles of Association, and (vii) to request, as the case may be, that the shares and other securities thus issued be admitted to trading on a regulated market.

The Board of Directors may in particular:

- set, in the event of the immediate issue of debt securities, the amount, duration, issuance currency, any subordination clause, the fixed, variable, zero coupon, indexed or other interest rate terms and payment date, the conditions for capitalising the interest, the repayment terms and fixed or variable redemption price, with or without a premium, the method of repaying the debt depending on market conditions, as well as the conditions under which they will give rights to the shares of the Company and the other issuance terms (including any guarantees or collateral);
- amend, during the life of the securities concerned, the terms of the securities issued or to be issued in compliance with the applicable formalities;
- take any and all measures to protect the holders of rights and securities carrying future rights to new shares of the Company in accordance with the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment;
- suspend, if necessary, the exercise of the rights attached to these securities during a fixed period in accordance with the legal and regulatory provisions;

- enter into any and all agreements, with any and all credit institutions, take any and all measures and carry out any and all formalities to ensure the completion and successful conclusion of any issue carried out using the powers conferred in this delegation;
- deduct, as applicable, the capital increase costs from the amount of the related premiums and if it considers it appropriate, deduct from the premiums the sums required to raise the legal reserve to one-tenth of the new capital after each issuance.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 17th resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this delegation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Thirty-first resolution

Delegation of competence granted to the Board of Directors for the purpose of issuing Company shares or securities granting access to the shares of the Company or one of its subsidiaries, without pre-emptive subscription rights for existing shareholders, via a public offering

The Extraordinary General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' report, and in accordance with the provisions of the French Commercial Code, particularly Articles L. 225-129 to L. 225-129-6, L. 225-134, L. 225-135, L. 225-136, L. 22-10-49, L. 22-10-51, L. 22-10-52, L. 25-10-54, and L. 228-91 *et seq*. of said Code:

- delegates its competence to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, for the purpose of deciding to issue, in one or several transactions, in the amounts and at the times it shall determine, both in France and abroad, via offerings other than those referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, Company shares or any other securities governed by Articles L. 228-91 *et seq*. of the French Commercial Code that grant access, by any means, immediately or in the future to shares of the Company, including, at the discretion of the Company, rights to new or existing Company shares, or a combination of both, or existing shares of any other company in which it directly or indirectly holds an equity interest. The subscription may be paid up in cash or by capitalising debt;
- resolves that the securities thus issued granting the right to new or existing shares of the Company or existing shares of another company in which it directly or indirectly holds an equity interest may consist of debt securities or be associated with the issuance of debt securities or allow their issuance as intermediate securities. They may, in particular, take the form of subordinated or unsubordinated, fixed term or perpetual debt securities, and be issued in euros or an equivalent value in foreign currency or composite monetary units.

The aggregate par value of Company shares that may be issued, immediately and/or in the future, by virtue of this delegation, shall not exceed 10% of the Post-Reduction Share Capital, plus, as the case may be, the par value of any additional shares to be issued in order to protect, in accordance with legal and regulatory provisions and any contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting future access to shares of the Company.

The aggregate par value of debt securities that may be issued by virtue of this delegation shall not exceed two billion euros (€2 billion) or its equivalent value in foreign currency or in any account unit established by reference to several currencies.

The Annual General Meeting resolves to cancel shareholders' pre-emptive rights to subscribe to the shares issued pursuant to this delegation. However, the Extraordinary General Meeting delegates the necessary powers to the Board of Directors to introduce, if considered useful with respect to all or part of an issue, a priority subscription period for shareholders to subscribe to the issue proportionally to their interest in the Company's capital and/or to any securities not taken up by other shareholders, and to determine the terms and conditions of exercise of this priority in accordance with applicable legal and regulatory provisions.

The Annual General Meeting resolves that if the total issue is not taken up by shareholders and the public, the Board may take any of the following actions in the order of its choice:

- limit the issue to the amount of subscriptions received, provided that at least three-quarters of the decided issue has been taken up;
- freely distribute all or some of the unsubscribed securities;
- offer all or some of the unsubscribed securities to the public, on the French or international market.

This delegation implies *ipso jure* for issues of securities with rights to shares of the Company, the waiver by shareholders of their pre-emptive right to subscribe for the shares to be issued on exercise of the rights attached to the securities, in favour of the holders of such issued securities.

For issues carried out without pre-emptive subscription rights, the issue price of the securities will be set such that the Company receives, for each share issued by the Company, an amount at least equal to the minimum provided for in the applicable regulations as of the issue date, i.e., currently an amount equal to the weighted average of the prices quoted for the Company's share on Euronext Paris during the last three trading days preceding the pricing date, less a potential discount of no more than 10%.

The issue price of securities giving access to the share capital of the Company and the number of shares to which these securities will give entitlement shall be fixed by the Board of Directors in such a way that the sum of the amounts received by the Company immediately and, if applicable in the future, for each share issued as a result of the issuance of these securities is at least equal to the issue price defined in the previous paragraph.

Within the limits set by the Annual General Meeting and in accordance with the law, the Board of Directors shall have full powers, with the ability to sub-delegate, (i) to resolve to use this delegation, (ii) to set the conditions, type and characteristics of the planned issue(s), such as the issue price of the shares or other securities, with or without a premium, (iii) to determine the payment method for the shares or securities with immediate or deferred rights to shares and the conditions applicable to the repurchase or the exchange of the securities to be issued and whether to cancel them or not, (iv) to acknowledge the completion of the subsequent share capital increases, (v) to deduct the issue costs from the premium, (vi) to amend the Articles of Association, and (vii) to request, as the case may be, that the shares and other securities thus issued be admitted to trading on a regulated market.

The Board of Directors may in particular:

- set, in the event of the immediate issue of debt securities, the amount, duration, issuance currency, any subordination clause, the fixed, variable, zero coupon, indexed or other interest rate terms and payment date, the conditions for capitalising the interest, the repayment terms and fixed or variable redemption price, with or without a premium, the method of repaying the debt depending on market conditions, as well as the conditions under which they will give rights to the shares of the Company and the other issuance terms (including any guarantees or collateral);
- amend, during the life of the securities concerned, the terms of the securities issued or to be issued in compliance with the applicable formalities;
- take any and all measures to protect the holders of rights and securities carrying future rights to new shares of the Company in accordance with the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment;

- suspend, if necessary, the exercise of the rights attached to these securities during a fixed period in accordance with the legal and regulatory provisions;
- enter into any and all agreements, with any and all credit institutions, take any and all measures and carry out any and all formalities to ensure the completion and successful conclusion of any issue carried out using the powers conferred in this delegation;
- deduct, as applicable, the capital increase costs from the amount of the related premiums and if it considers it appropriate, deduct from the premiums the sums required to raise the legal reserve to one-tenth of the new capital after each issuance.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 18th resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this delegation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Thirty-second resolution

Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital by issuing shares and/or securities granting immediate and/or deferred access to shares, without pre-emptive subscription rights for existing shareholders, via an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code

The Extraordinary General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' report, pursuant to Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 22-10-49, L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of the French Commercial Code:

- delegates its competence to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, for the purpose of deciding to issue, in one or several transactions, in the amounts and at the times it shall determine, both in France and abroad, via any of the offerings described in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, Company shares or any other securities granting access, by any means, immediately or in the future to shares of the Company, including, at the discretion of the Company, rights to new or existing Company shares, or a combination of both, or existing shares of any other company in which it directly or indirectly holds an equity interest. The subscription may be paid up in cash or by capitalising debt;
- resolves that the securities thus issued granting the right to new or existing shares of the Company or existing shares of another company in which it directly or indirectly holds an equity interest may consist of debt securities or be associated with the issuance of debt securities or allow their issuance as intermediate securities. They may, in particular, take the form of subordinated or unsubordinated, fixed term or perpetual debt securities, and be issued in euros or an equivalent value in foreign currency or composite monetary units.

The aggregate par value of Company shares that may be issued, immediately and/or in the future, by virtue of this delegation, shall not exceed 10% of the Post-Reduction Share Capital, plus, as the case may be, the par value of any additional shares to be issued in order to protect, in accordance with legal and regulatory provisions and any contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting future access to shares of the Company.

The aggregate par value of debt securities that may be issued by virtue of this delegation shall not exceed two billion euros (€2 billion) or its equivalent value in foreign currency or in any account unit established by reference to several currencies.

The Extraordinary General Meeting resolves to cancel the shareholders' pre-emptive subscription rights to the shares and securities granting access to the shares of the Company, in favour of the persons referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code.

This delegation implies *ipso jure* to the benefit of holders of securities issued and giving access to the share capital of the Company, the waiver by shareholders of their pre-emptive subscription right to the capital securities of the Company to which the said securities may give right.

The Extraordinary General Meeting decides that if the issue is not fully subscribed, the Board may limit the issue to the subscriptions received, provided that at least three-quarters of the decided issue has been taken up.

For issues carried out without pre-emptive subscription rights, the issue price of the securities will be set such that the Company receives, for each share issued by the Company, an amount at least equal to the minimum provided for in the applicable regulations as of the issue date, i.e., currently an amount equal to the weighted average of the prices quoted for the Company's share on Euronext Paris during the last three trading days preceding the pricing date, less a potential discount of no more than 10%.

The issue price of securities giving access to the share capital of the Company and the number of shares to which these securities will give entitlement shall be fixed by the Board of Directors in such a way that the sum of the amounts received by the Company immediately and, if applicable in the future, for each share issued as a result of the issuance of these securities is at least equal to the issue price defined in the previous paragraph.

Within the limits set by the General Meeting and in accordance with the law, the Board of Directors shall have full powers, with the ability to sub-delegate, (i) to use this delegation, (ii) to set the conditions, type and characteristics of the planned issue(s), such as the issue price of the shares or other securities, with or without a premium, (iii) to determine the payment method for the shares or securities with immediate or deferred rights to shares and the conditions applicable to the repurchase or the exchange of the securities to be issued and whether to cancel them or not, (iv) to acknowledge the completion of the subsequent share capital increases, (v) to deduct the issue costs from the premium, (vi) to amend the Articles of Association, and (vii) to request, as the case may be, that the shares and other securities thus issued be admitted to trading on a regulated market.

The Board of Directors may in particular:

- set, in the event of the immediate issue of debt securities, the amount, duration, issuance currency, any subordination clause, the fixed, variable, zero coupon, indexed or other interest rate terms and payment date, the conditions for capitalising the interest, the repayment terms and fixed or variable redemption price, with or without a premium, the method of repaying the debt depending on market conditions, as well as the conditions under which they will give rights to the shares of the Company and the other issuance terms (including any guarantees or collateral);
- amend, during the life of the securities concerned, the terms of the securities issued or to be issued in compliance with the applicable formalities;
- take any and all measures to protect the holders of rights and securities carrying future rights to new shares of the Company in accordance with the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment;
- suspend, if necessary, the exercise of the rights attached to these securities during a fixed period in accordance with the legal and regulatory provisions;

- enter into any and all agreements, with any and all credit institutions, take any and all measures and carry out any and all formalities to ensure the completion and successful conclusion of any issue carried out using the powers conferred in this delegation;
- deduct, as applicable, the capital increase costs from the amount of the related premiums and if it considers it appropriate, deduct from the premiums the sums required to raise the legal reserve to one-tenth of the new capital after each issuance.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 19th resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this delegation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Resolution 33: Exceptional setting of the issue price of issues without pre-emptive subscription rights for existing shareholders

Presentation

Under the 33rd resolution, you are being asked to renew the authorisation granted to your Board of Directors, for issues without pre-emptive subscription rights, via public offerings (resolution 31) or offerings as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (resolution 32), for the purpose of deciding, if appropriate, to set the issue price based on the weighted average of the market prices quoted for the Company's share during the last ten trading days preceding the pricing date, less a potential discount of no more than 10%.

We propose that this delegation be suspended in the event of a public tender offer unless previously authorised by the shareholders in General Meeting.

The 38th resolution limits the aggregate amount of issues of shares, with and without pre-emptive subscription rights, or debt securities, that can be carried out pursuant to the 30th to 37th resolutions.

Thirty-third resolution

Authorisation granted to the Board of Directors, in the event of issues without pre-emptive subscription rights carried out via a public offering or an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, for the purpose of setting the issue price pursuant to the terms and conditions determined by the Annual General Meeting

The Extraordinary General Meeting, having reviewed the reports of the Board of Directors and of the Statutory Auditors, authorises the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, in the context of Article L. 22-10-52 of the French Commercial Code, for issues carried out pursuant to the 18th and 19th resolutions of this General Meeting, to set the issue price pursuant to the following conditions as an exception to the provisions of sub-paragraph 2 of Article L. 225-136-1 of the French Commercial Code:

- the issue price shall be at least equal to the weighted average of the market prices quoted for the Company's share during the last ten trading days preceding the pricing date, less a potential discount of no more than 10%;
- the issue price of securities granting access to the share capital of the Company and the number of shares to which these securities will give entitlement shall be fixed in such a way that the sum of the amounts received by the Company immediately and, if applicable, in the future for each share issued as a result of the issuance of these securities is at least equal to the issue price defined in the previous paragraph.

The aggregate par value of share capital increases carried out pursuant to this resolution may not exceed 10% of the share capital per year. This ceiling shall be assessed on the date on which the Board of Directors sets the issue price.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 20th resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this authorisation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Resolution 34: Power to increase the amount of issues with or without shareholders' pre-emptive subscription rights that are oversubscribed

Presentation

The purpose of the 34th resolution is to renew the authorisation granted to your Board of Directors on 10 May 2023 in the context of share capital increases carried out with or without pre-emptive subscription rights, in order to increase the initial amount of any issues in the event of excess subscription requests, pursuant to the applicable regulatory conditions.

We propose that this delegation be suspended in the event of a public tender offer, unless previously authorised by the shareholders in General Meeting.

During the 30 days preceding the closing of the subscription period, your Board of Directors would thus have the ability to increase the number of securities issued at the same price as that retained in the initial issue, by up to 15% of the initial issue, subject to the ceiling set in the 30th, 31st, 32nd and 33rd resolutions depending on the case, and subject to the aggregate ceiling set in the 38th resolution.

Thirty-fourth resolution

Delegation of competence granted to the Board of Directors for the purpose of increasing the number of securities to be issued in the event of a capital increase carried out with or without pre-emptive subscription rights

The Extraordinary General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' report, delegates its competence to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, in accordance with the provisions of Articles L. 225-135-1 and L. 22-10-49 of the French Commercial Code, for any issue carried out pursuant to the 30th to 33rd resolutions of this Annual General Meeting, for the purpose of issuing a greater number of shares or securities than initially set, within the time frame and limits provided for in the regulations applicable as of the issue date (i.e., currently, within 30 days of the close of the subscription period, and up to the equivalent of 15% of the initial issue at the same price as for the initial issue), subject to compliance with the ceiling set in the resolution pursuant to which the issue was decided and the aggregate ceiling set in the 38th resolution.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 21st resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this delegation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Resolution 35: Share capital increase paid up by capitalising reserves, profits, premiums, or other funds

Presentation

The Annual General Meeting of 10 May 2023 delegated its competence to your Board of Directors for 26 months for the purpose of increasing the share capital by capitalising reserves, profits, premiums, or other capitalisable items.

Your Board of Directors has not used this delegation.

Under the terms of the 35th resolution, you are being asked to renew this delegation of competence for 26 months, within a limit not to exceed an aggregate par value representing 50% of the Post-Reduction Share Capital, which constitutes the aggregate share capital increase ceiling applicable to all issues carried out pursuant to the 30th to 37th resolutions as set in the 38th resolution. We propose that this delegation be suspended in the event of a public tender offer unless previously authorised by the shareholders in General Meeting.

Thirty-fifth resolution

Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital by capitalising reserves, profits, premiums or any other sums for which capitalisation is authorised

The Annual General Meeting, voting in accordance with the quorum and majority rules governing ordinary shareholders' meetings, having reviewed the Board of Directors' report, in accordance with Articles L. 225-129, L. 22-10-49, L. 225-130 and L. 22-10-50 of the French Commercial Code, delegates its competence to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, for the purpose of deciding to increase the share capital, in one or several transactions, at the times and according to the terms and conditions it shall determine, by capitalising reserves, profits, premiums, or any other capitalisable items and issuing and allocating new free shares credited as fully paid or raising the par value of existing shares, or using a combination of these two methods.

The aggregate par value of the share capital increase resulting from the use of this resolution shall not exceed 50% of the Post-Reduction Share Capital, not including the amount necessary to protect the rights of holders of securities with rights to capital securities in accordance with the law.

The Annual General Meeting grants all powers to the Board of Directors, with the ability to sub-delegate, for the purpose of implementing this resolution and, in particular, to:

- define all the terms and conditions of the authorised transactions and, in particular, to set the amount and type of reserves and share premiums to be capitalised, to set the number of new shares to be issued or the amount of the increase in the par value of existing shares comprising the share capital, and to set the date, retroactive or not, from which the new shares will have dividend rights or the date on which the par value increase takes effect;
- take all the necessary steps to protect the rights of holders of securities carrying rights to shares of the Company on the day of the capital increase;
- define the conditions for using fractional shares and, in particular, decide that rights to fractional shares will not be negotiable or transferable and that the corresponding shares shall be sold and the sums generated from the sale allocated to the rights-holders within the period specified in the applicable regulations, i.e., currently no later than 30 days after the date on which the whole number of shares to which they are entitled is recorded in their account;
- acknowledge the completion of the share capital increase resulting from the issue of shares, amend the Articles of Association accordingly, request the admission of the securities on a regulated market, and carry out any and all required publication formalities;
- generally, take any and all measures and complete any and all formalities required to ensure the successful completion of each share capital increase.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 22nd resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this delegation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Resolution 36: Share capital increase in the context of a public tender offer launched by the Company

Presentation

The Annual General Meeting of 10 May 2023 delegated its competence to your Board of Directors for 26 months for the purpose of issuing shares and securities granting access to the share capital of the Company in connection with a public tender offer launched by the Company and targeting the securities of another publicly traded company.

Your Board of Directors has not used this delegation.

Under the terms of the 36th resolution, you are being asked to renew this delegation of competence for 26 months so that the Company can have this option, which could prove necessary for continuing to implement its development strategy.

The aggregate par value of all securities that may be issued pursuant to this delegation will not exceed:

- 10% of the Post-Reduction Share Capital for shares representing a portion of the capital; and
- €2 billion for debt securities (unchanged from the previous delegation).

We propose that this delegation be suspended in the event of a public tender offer unless previously authorised by the shareholders in General Meeting.

The 38th resolution limits the aggregate amount of issues of shares, with and without pre-emptive subscription rights, or debt securities, that can be carried out pursuant to the 30th to 37th resolutions.

Thirty-sixth resolution

Delegation of competence granted to the Board of Directors for the purpose of issuing shares or securities granting access to the share capital without pre-emptive subscription rights, in the event of a public exchange offer launched by the Company

The Extraordinary General Meeting, after reviewing the Board of Directors' report and the Statutory Auditors' report, and voting pursuant to Articles L. 225-129 to L. 225-129-6, L. 22-10-49, L. 22-10-54 and L. 228-91 *et seq.* of the French Commercial Code, delegates its competence to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, for the purpose of deciding on the issue of

Company shares and/or any securities granting, by any means, immediate or future access to the share capital of the Company, as consideration for securities tendered in the context of a mixed or alternative public exchange offer launched by the Company in France or abroad and targeting the securities of a company whose shares are admitted to trading on one of the regulated markets referred to in Article L. 22-10-54 of the French Commercial Code.

Insofar as necessary, the Annual General Meeting decides to waive shareholders' pre-emptive subscription rights to these shares or securities.

The aggregate par value of Company shares that may be issued, immediately and/or in the future, by virtue of this delegation, shall not exceed 10% of the Post-Reduction Share Capital, plus, as the case may be, the par value of any additional shares to be issued in order to protect, in accordance with legal and regulatory provisions and any contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting future access to shares of the Company.

The aggregate par value of debt securities that may be issued by virtue of this delegation shall not exceed two billion euros (€2 billion) or its equivalent value in foreign currency or in any account unit established by reference to several currencies.

This delegation implies *ipso jure* to the benefit of holders of securities issued and giving access to the share capital of the Company, the waiver by shareholders of their pre-emptive subscription right to the capital securities of the Company to which the said securities may give right.

The Board of Directors shall have full powers, with the ability to sub-delegate, to implement this delegation of competence and, in particular, (i) to set the exchange ratio and any cash payment, (ii) to acknowledge the number of securities tendered to the offer, (iii) to determine the dates, the issue terms, including the price, the cum rights date and payment method, and the type and characteristics of the securities to be issued, (iv) to suspend or cancel the rights attached to the securities to be issued, in the cases and within the limits set forth in regulatory and contractual provisions, (v) to record on the liabilities side of the balance sheet the contribution premium against which any and all costs and taxes incurred in connection with the transaction will be charged, (vi) to acknowledge the completion of the share capital increases, amend the Articles of Association accordingly, complete any formalities and declarations, request any authorisations necessary to ensure the success of the transactions authorised under this delegation and, generally, do all that is necessary.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 23rd resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this delegation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Resolution 37: Issue of shares and securities with rights to shares as consideration for securities contributed to the Company

Presentation

The Annual General Meeting of 10 May 2023 authorised your Board of Directors, for 26 months, and within a limit not to exceed 10% of the Company's share capital, to issue shares or securities granting rights to the share capital as consideration for shares or securities granting access to shares contributed to the Company.

Your Board of Directors has not used this delegation.

Under the terms of the 37th resolution, you are being asked to renew this delegation for 26 months on the same terms, so that the Company can have this option, which could prove necessary for continuing to implement its development strategy.

We propose that this delegation be suspended in the event of a public tender offer unless previously authorised by the shareholders in General Meeting.

The 38th resolution limits the aggregate amount of issues of shares, with and without pre-emptive subscription rights, or debt securities, that can be carried out pursuant to the 30th to 37th resolutions.

Thirty-seventh resolution

Delegation of powers granted to the Board of Directors, within the limit of 10% of the Company's share capital, to issue shares or securities granting access to the share capital as consideration for contributions in kind granted to the Company and comprising shares or securities granting access to shares

The Extraordinary General Meeting, having reviewed the Board of Directors' report and the Statutory Auditors' report, and voting in accordance with the provisions of Articles L. 225-129 *et seq.*, L. 225-147, L. 22-10-49 and L. 22-10-53 of the French Commercial Code, delegates all necessary powers to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, in order to decide to issue, in an amount not to exceed 10% of the Company's share capital as determined on the day the Board of Directors approves the issue and on the basis of the report of the Capital Contributions Auditor (*commissaire aux apports*) referred to in the first and second paragraphs of the above-mentioned Article L. 225-147, shares or securities granting access by any means immediately or in the future to shares of the Company, as consideration for contributions in kind granted to the Company and comprised of shares or securities granting access to shares, where the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable, and decides, as necessary, to waive the pre-emptive rights of shareholders to subscribe to the shares or securities to be issued in the context of this delegation in favour of the holders of the contributed securities.

This delegation implies *ipso jure* to the benefit of holders of securities issued and giving access to the share capital of the Company, the waiver by shareholders of their pre-emptive subscription right to the capital securities of the Company to which the said securities may give right.

The Board of Directors shall have full powers, with the ability to sub-delegate, to implement this resolution, to set all of the terms and conditions of the authorised transactions, and particularly (i) to decide, based on the report of the Capital Contributions Auditor referred to in the first and second paragraphs of the above-mentioned Article L. 225-147, the value to be attributed to the contributions and the grant of special benefits and their value (including to reduce, with the contributors' agreement, the valuation of the contributions or the consideration to be paid for the special benefits), (ii) to set the terms and conditions, the type and characteristics of the shares and other securities to be issued, (iii) to deduct any necessary amounts from the share premiums and, in particular, all the expenses incurred in connection with the share capital increase, (iv) to acknowledge the completion of the share capital increases carried out pursuant to this delegation, amend the Articles of Association accordingly, complete any formalities and declarations, request any authorisations necessary to ensure the success of these contributions and, generally, do all that is necessary.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted under the terms of the 24th resolution of the Annual General Meeting of 10 May 2023.

The Board of Directors may not, unless previously authorised by the shareholders in General Meeting, use this delegation as from the date a third party files a tender offer for the Company's shares and until the end of the tender offer period.

Resolution 38: Aggregate ceiling applicable to financial authorisations

Presentation

The purpose of the 38th resolution is to limit the aggregate amount of issues of shares or debt securities that may be carried out pursuant to the 30th to 37th resolutions.

The aggregate par value of the share capital increases that may be carried out, either immediately and/or in the future, will therefore not exceed 50% of the Post-Reduction Share Capital, with the aggregate amount of share capital increases that may be carried out either immediately and/or in the future without pre-emptive subscription rights pursuant to the 31st, 32nd, 33rd, 34th, 36th and 37th resolutions capped at 10% of the Post-Reduction Share Capital.

The total par value of debt security issues will not exceed two billion euros (€2 billion; unchanged from the previous delegation).

Thirty-eighth resolution

Aggregate ceiling applicable to the financial authorisations granted to the Board of Directors

The Extraordinary General Meeting, having reviewed the Board of Directors’ report, and subject to adoption of the 30th to 37th resolutions, decides that:

- the total nominal amount of debt security issues that may be carried out using these delegations shall not exceed two billion euros (€2 billion) or its equivalent value in foreign currency or in composite monetary units;
- the aggregate par value of share capital increases that may be carried out, immediately and/or in the future, by virtue of these resolutions, shall not exceed 50% of the Post-Reduction Share Capital, it being specified that the aggregate amount of share capital increases that may be carried out immediately and/or in the future without pre-emptive subscription rights pursuant to the 31st, 32nd, 33rd, 34th, 36th and 37th resolutions shall not exceed 10% of the Post-Reduction Share Capital, not including, for each of these amounts, the par value of any additional shares to be issued in order to protect the rights of holders of securities granting access to the share capital of the Company.

The Annual General Meeting duly notes that this aggregate ceiling does not include the par value of the shares that may be issued to employees who are members of a company savings plan pursuant to the 39th resolution.

Resolution 39: Share capital increase reserved for members of a company savings plan (*plan d’épargne d’entreprise*)

Presentation

The shareholder class meeting of 11 June 2024 gave your Board of Directors a 26-month authorisation to issue new shares or sell own shares for the benefit of members of a company savings plan of the Company and companies related thereto.

Your Board of Directors has not used this delegation.

You are being asked, under the terms of the 39th resolution, to renew this authorisation for 26 months.

The total number of shares that may be issued under the terms of this resolution remains unchanged at 2% of the Post-Reduction Share Capital (excluding any adjustments), and will not be deducted from the aggregate ceiling on share capital increases set in the 38th resolution.

You are being asked to waive shareholders’ pre-emptive subscription rights to the shares and securities granting access to the share capital of the Company that may be issued pursuant to this authorisation. In accordance with the terms of Article L. 3332-19 of the French Labour Code, the subscription price of the shares may not be lower than the average of the prices quoted for the share during the last 20 trading days preceding the date of the decision setting the opening day of the subscription period, less a maximum discount of 30%, or 40% if the plan’s lock-up period is at least ten years. However, if appropriate, the Board of Directors may decide to reduce or eliminate the discount in order to take into account any applicable foreign legal, regulatory or tax provisions.

The Board of Directors may also decide to make free allocation of shares or other securities granting access to shares of the Company, in which case the total benefit resulting from this award, any employer matching contribution by the Company and the discount on the share price, may not exceed the legal or regulatory limits.

The purpose of this authorisation is to increase employee share ownership. As of 31 December 2023, employees held 1.1% of the share capital (shares held through the company savings plan and various corporate mutual funds).

Thirty-ninth resolution

Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital, without pre-emptive subscription rights for existing shareholders, or selling the Company’s own shares for the benefit of members of a company savings plan (*plan d’épargne d’entreprise*)

The Extraordinary General Meeting, having reviewed the Board of Directors’ report and the Statutory Auditors’ report, and voting in the context of Articles L. 3332-1 *et seq*. of the French Labour Code and Article L. 225-138-1 of the French Commercial Code, delegates its competence to the Board of Directors, under the conditions set forth by law, with the ability to sub-delegate, pursuant to the terms of Articles L. 225-129-2 and L. 225-129-6 of the French Commercial Code, for the purpose of increasing the share capital of the Company at its own discretion, in one or several transactions, by issuing shares or securities granting access to the share capital of the Company reserved for members of a company savings plan offered by Casino, Guichard-Perrachon and its related companies, within the meaning of Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labour Code, and under the conditions set forth in Articles L. 3332-18 *et seq*. of the French Labour Code.

The total number of shares that may be issued under this authorisation shall not exceed 2% of the aggregate number of shares comprising the Post-Reduction Share Capital, plus, where applicable, any additional shares to be issued in order to protect the rights of beneficiaries in accordance with applicable legal and regulatory provisions. This ceiling is separate from the ceiling described in the 33rd resolution and shall not be deducted from the aggregate ceiling set in the 38th resolution.

The subscription price of the shares, set in accordance with the provisions of Article L. 3332-19 of the French Labour Code, shall not include a discount of more than 30%, or 40% if the plan’s lock-up period is ten years or more, on the average of the market prices of the Company’s share during the last 20 trading days preceding the date of the decision setting the opening day for subscriptions, and shall not exceed this average price. The Annual General Meeting expressly authorises the Board of Directors to decide, if appropriate, to reduce or cancel the aforementioned discount in order to take into account, in particular, any legal, regulatory and tax provisions that may apply under foreign law.

The Extraordinary General Meeting further resolves that the Board of Directors may decide to make free allocation of shares or other securities granting access to shares of the Company. The total benefit resulting from the award, any employer matching contribution and the discount on the subscription price, shall not exceed the legal or regulatory limits.

The Extraordinary General Meeting expressly decides to waive, in favour of the beneficiaries of any issues decided pursuant to this authorisation, the pre-emptive subscription right of shareholders to subscribe to the shares or other securities giving access to the share capital to be issued directly, as well as to any Company shares to be issued in the future on exercise of the securities issued pursuant to this authorisation. In the event of a free allocation of shares or securities with rights to shares, said shareholders also waive any rights to said shares or securities and to the portion of reserves, profits or share premiums that is capitalised.

The Extraordinary General Meeting authorises the Board of Directors to sell shares bought back by the Company in accordance with the provisions of Articles L. 225-206 *et seq*. of the French Commercial Code, in one or several transactions and at its sole discretion, within the limit of 2% of the Company's share capital, to members of a company savings plan of the Company and the companies related to it, within the meaning of Article L. 233-16 of the French Commercial Code, under the conditions stipulated in Articles L. 3332-18 *et seq*. of the French Labour Code.

The Extraordinary General Meeting authorises the Board of Directors, in accordance with and under the conditions set forth in Article L. 22-10-51 of the French Commercial Code, to issue, within the aforementioned limit, a number of shares that is greater than the number initially set, at the same price as that set for the initial issue.

The Extraordinary General Meeting grants full powers to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, to implement this authorisation and to carry out this or these issue(s) within the limits set above, on the dates, within the time frames and according to the terms and conditions it will set in accordance with the statutory and legal stipulations and, in particular, to:

- determine whether the issues may be carried out for the direct benefit of beneficiaries or through collective investment vehicles, and set the scope of the share capital increase reserved for members of a savings plan;
- set the amounts of the share capital increases, the issue terms and conditions, the characteristics of the shares and, if applicable, of the other equity securities, the dates and the duration of the subscription period, the terms and conditions and amount of time granted to subscribers to pay for their securities, the seniority conditions to be met by subscribers of new shares;
- at its sole discretion, after each capital increase, deduct the capital increase costs from the amount of the related premiums and deduct from the premiums the sums required to raise the legal reserve to one-tenth of the new share capital;
- acknowledge the amount of the share capital increases based on the number of shares effectively subscribed and amend the Articles of Association to reflect the direct or deferred share capital increases;
- generally, enter into any agreements, take any and all measures, and complete any and all formalities useful to the issue, the listing, and the servicing of securities issued under this authorisation.

The authorisation is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous delegation of its type granted by the Company's shareholder class, meeting as members of a class of affected parties on 11 January 2024, in the 14th resolution in the Appendix to the Accelerated Safeguard Plan.

Resolution 40: Free allocations of company shares to employees and/or corporate officers of the Group

Presentation

At the Annual General Meeting of 10 May 2023, in the 27th resolution, the Board of Directors was authorised, for a period of 38 months, to make free allocations of Company shares to employees of the Company and its related companies, with no executive corporate officer of the Company eligible to receive free allocations of shares, in accordance with the Company's policy.

In the 40th resolution, on the recommendation of the Appointments and Compensation Committee, you are being asked (i) to renew for a period of 38 months the authorisation granted to the Board of Directors to make free allocations of Company shares to employees of the Company and its related companies, and (ii) to extend it to executive corporate officers of the Company who will thereby be able to receive free shares

The proposed resolution sets the number of shares that may be granted over 38 months at 1% of the Post-Reduction Share Capital (excluding adjustments).

Shareholders are reminded that for several years the Group has pursued a strategy of including its employees as shareholders of the Company with a view to cultivating their loyalty and motivating them. This strategy is carried out through the allotment of free shares ("share grants") and aims mainly to:

- on the one hand, motivate, strengthen the commitment and/or retain the loyalty of the Group's key managers, both in France and abroad, subject to service and performance conditions; and,
- on the other hand, reward a critical contribution to the success of strategic and/or particularly complex operations. The free shares granted in this context reflect the Company's decision, in order to strengthen commitment and loyalty, to grant in the form of Company shares, a portion of the exceptional compensation awarded to the beneficiary for carrying out such operations. The exceptional compensation is generally proportional to the compensation, involvement and level of contribution of the employees concerned. This policy will be continued in the use of this resolution.

The purpose of extending the scheme to executive corporate officers (subject to a sub-ceiling of 0.5% of the Post-Reduction Share Capital) would be to involve them in the Group's performance with a view to cultivating their loyalty and motivating them. Beneficiaries would be subject to conditions and criteria which will be set by the Board of Directors, under the conditions set forth by law, such as remaining with the Company until the vesting date and achieving performance conditions linked to the performance of the Company's share price (25%) and its financial performance on the basis of pre-established indicators (75%). In the case of the Company's Chief Executive Officer, the free shares will be divided by thirds into three tranches, with the first tranche vesting at the end of a one-year period, the second at the end of a two-year period and the third at the end of a three-year period as from the date of allocation, with each tranche contingent upon satisfaction of the service and performance conditions.

The authorisation granted at the Annual General Meeting of 10 May 2023 was not used.

As with the authorisation made at the 10 May 2023 Annual General Meeting, in accordance with applicable legal provisions, this authorisation specifies that the shares would be definitively delivered to their beneficiaries at the end of a vesting period, the term of which would be set by the Board of Directors and could not be less than one year, and that the shares would be held by beneficiaries for a minimum period to be set by the Board of Directors, it being specified that the aggregate term of the vesting and lock-up periods could not be less than two years. However, insofar as the vesting period for all or part of one or several grants is not shorter than a two-year minimum, the Board of Directors would be authorised to decide not to impose a lock-up period on the shares concerned. In addition, the Board of Directors would be authorised to decide, in the event that the beneficiary suffers a disability classifiable in the second or third category set forth in Article L. 341-4 of the French Social Security Code (*Code de la sécurité sociale*), or their respective equivalents in other countries, that the shares could ultimately be delivered to said beneficiary prior to the end of the vesting period.

Fortieth resolution

Authorisation granted to the Board of Directors to make free allocations of existing or newly issued shares of the Company to employees and/or executive corporate officers of the Company and its related companies; full waiver by shareholders of their pre-emptive subscription rights thereto

The Extraordinary General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, in accordance with Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code:

- authorises the Board of Directors, in accordance with, and on the conditions set forth in Articles L. 225-197-1 to L. 225-197-5 of the French Commercial Code, with the ability to sub-delegate under the conditions set forth by law, to carry out free allocations of existing or newly issued shares of the Company, on one or more occasions, to executive corporate officers and employees of the Company or certain categories thereof, as well as to employees of companies or economic interest groupings affiliated with the Company on the terms and conditions provided in Article L. 225-197-2 of the French Commercial Code;
- resolves that the total number of shares that may be allocated under this authorisation may not exceed 1% of the Post-Reduction Share Capital, but without taking into account any adjustments that may be made to preserve the rights of beneficiaries in accordance with applicable laws, regulations and contractual provisions, it being specified that the maximum nominal amount of the capital increases that may be carried out under this authorisation is independent of any other authorisation granted by this Annual General Meeting or that may be in force during the period of validity of this authorisation and will not be deducted from any other overall ceiling for capital increases;
- resolves that the total number of free shares granted under this authorisation to the Company's executive corporate officers alone may not exceed 0.5% of the Post-Reduction Share Capital (subject to any adjustments mentioned in the preceding paragraph).

The Annual General Meeting authorises the Board of Directors to carry out, alternatively or cumulatively, within the limit set out in the foregoing paragraph: to make allocations of shares from repurchases made by the Company on the terms and conditions provided in Articles L. 225-208 and L. 225-209 of the French Commercial Code; and/or to make allocations of shares that are newly issued in connection with capital increases; in such a case, the Annual General Meeting hereby authorises the Board of Directors to increase the share capital by the maximum nominal amount corresponding to the number of shares granted and hereby takes due note that this authorisation automatically and *ipso jure* operates a waiver in favour of the beneficiaries of the free share grants by the existing shareholders of their pre-emptive right to subscribe for the new shares to be issued and of the portion of reserves, profits or share premiums that is capitalised if new shares are issued.

The Annual General Meeting decides that the shares will be definitively delivered to the beneficiaries thereof at the end of a vesting period, the term of which will be set by the Board of Directors, provided that such term shall not be less than one year, and the shares shall be held thereby for a term set by the Board of Directors, it being specified that the aggregate term of the vesting and lock-up periods shall not be less than two years. The Annual General Meeting, however, hereby authorises the Board of Directors not to impose a lock-up period for the shares involved to the extent that the vesting period for all or part of one or more grants is at least two years. The Board of Directors shall have the right to determine the vesting and lock-up periods pursuant to applicable law and regulations in the beneficiaries' country of residence. In addition, the Annual General Meeting authorises the Board of Directors to decide that, in the event that the beneficiary suffers a disability classifiable in the second or third category set forth in Article L. 341-4 of the French Social Security Code, or their respective equivalents in other countries, the shares may be ultimately delivered to him or her prior to the end of the vesting period.

The Annual General Meeting decides that the vesting of shares granted to employees and corporate officers may be made subject to one or several performance conditions that the Board of Directors shall set.

The Annual General Meeting grants full authority to the Board of Directors with the power to sub-delegate such authority on applicable legal and regulatory terms and conditions, to implement this authorisation, in particular for the purpose of, and within the limits hereinabove set forth:

- determining whether the shares awarded are to be newly issued or existing shares and, where necessary, changing its decision before the shares vest;
- drawing up the list of grantees, or the category or categories of grantees under the share grant plan amongst employees and executive corporate officers of the Company or of aforementioned related companies or groups, and the number of shares granted to each of them, to the exclusion of employees and corporate officers that hold more than 10% of the share capital or would hold more than 10% of the share capital as a result of the share grants;
- allocating rights to receive shares on one or more occasions and at the times it deems appropriate and providing for the temporary suspension of allocation rights;
- setting the terms and conditions and, where necessary, the criteria for granting the shares, such as, yet not limited to, service requirements concerning continued employment conditions for employees and corporate officers during the vesting period, and any other individual or collective financial or performance condition on which the vesting of the shares is contingent;
- determining, under the applicable statutory conditions and limits, the duration of the vesting period and, if applicable, the lock-up period;
- registering the free shares granted, as the case may be, in an account held in the name of the rights-holder, referencing the lock-up condition and its duration;
- lifting restrictions on the sale of the shares during the lock-up period in the event of redundancy or retirement, while complying with the minimum lock-up period required;
- recording, as the case may be, a locked-up reserve assigned to the rights of beneficiaries, corresponding to the aggregate par value of the shares that could potentially be issued through a capital increase, by withholding the necessary amounts from the reserves, profits or share premiums that can be freely used by the Company;
- recording the actual vesting dates and the dates from which the shares may be freely sold, taking into account any legal restrictions, and in particular setting for this purpose the retrospective or prospective cum rights date of the new shares issued in respect of the share grants;
- withholding, as the case may be, the necessary amounts from the locked-up reserve to cover the par value of the shares to be issued to beneficiaries;
- at its sole discretion and if it deems appropriate, deducting the expenses, duties and fees incurred in connection with the issues from the amount of the share premiums and deducting from the premiums the sums required to raise the legal reserve to one-tenth of the capital after each issuance;
- in the event of a share capital increase, amending the Articles of Association accordingly and carrying out any necessary formalities;
- making any adjustments, during the vesting period, to the number of free shares awarded as a result of transactions affecting the Company's capital or equity, in order to protect the rights of beneficiaries; in particular in the event of a change in the par value of the share, a capital increase by capitalising reserves, free share plans, the issue of

new equity securities with pre-emptive subscription rights, a stock split or reverse stock split, or the distribution of reserves, share premiums or any other assets, amortisation of capital, modification of the distribution of profits through the creation of preferred shares or any other transaction affecting shareholders' equity, it is specified that any shares granted as a result of these adjustments will be considered to have been granted on the same date as the initially granted shares;

- more generally, signing all agreements, including with the beneficiaries of free share grants, drawing up all documents, recording the capital increases resulting from the actual share grants, amending the Articles of Association accordingly, completing all formalities and declarations with all relevant authorities.

In accordance with Articles L. 225-197-4 and L. 225-197-5 of the French Commercial Code, a special report will be made each year at the Ordinary General Meeting on transactions completed under this authorisation.

The authorisation is granted for 38 months as from the date of this Annual General Meeting and, where necessary, supersedes any unused portion of the previous delegation of its type and, in particular, the authorisation of its type granted under the terms of the 27th resolution of the Annual General Meeting of 10 May 2023.

Resolution 41: Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of treasury shares

Presentation

The Annual General Meeting of 10 May 2022 granted your Board of Directors a 26-month authorisation, i.e., until 9 July 2024, to reduce the share capital by cancelling shares bought back by the Company under an authorisation granted by the Ordinary General Meeting, within a limit per 24-month period of 10% of the share capital, as determined as of the cancellation date (i.e., as adjusted to take account of corporate actions carried out up to that date).

This authorisation was not used.

You are being asked, under the terms of the 41st resolution, to renew this authorisation for 26 months, under the same conditions.

Forty-first resolution

Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of treasury shares

The Extraordinary General Meeting, after reviewing the Board of Directors' report and the Statutory Auditors' report, authorises the Board of Directors, in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code, to reduce the share capital, in one or several transactions, by cancelling shares bought back by the Company under an authorisation granted by the Ordinary General Meeting, within a limit per 24-month period of 10% of the share capital, as determined as of the cancellation date (i.e., as adjusted to take account of corporate actions carried out since this resolution took effect).

The Annual General Meeting grants all powers to the Board of Directors, with the ability to sub-delegate under the conditions set forth by law, for the purpose of completing this or these share capital reductions within the limits set above and, in particular, to acknowledge the completion of each reduction and deduct the difference between the purchase price of the shares and their par value from the reserve or the premium account of its choice, amend the Articles of Association accordingly, and complete any and all formalities.

The authorisation is granted for 26 months as from the date of this Annual General Meeting and supersedes any unused portion of the previous authorisation of its type granted under the terms of the 15th resolution of the Annual General Meeting of 10 May 2022.

Resolution 42: Powers for formalities

Presentation

The 42nd resolution is a standard authorisation to carry out publication and legal formalities.

Forty-second resolution

Powers for formalities

The Annual General Meeting grants full powers to the bearers of an original, excerpt or copy of the minutes of this General Meeting to complete all filings, publications and formalities prescribed by law.

Appendices

Information on the total compensation and benefits of any kind paid in or granted for financial year 2023 to the Chairman and Chief Executive Officer in consideration of his positions

(8th resolution at the Annual General Meeting of 11 June 2024)

Pursuant to Article L. 22-10-34, II of the French Commercial Code, the shareholders are asked to approve the fixed, variable and exceptional components of the compensation and benefits of any kind paid to Jean-Charles Naouri in 2023 or granted to him in respect of that year in his capacity as Chairman and Chief Executive Officer, as set forth and described in the table below. All such components are also detailed in section 6.1.2 of the Board of Directors' report on corporate governance contained in Chapter 6 of the 2023 Universal Registration Document:

Components of compensation submitted to vote	Amounts paid in 2023	Amounts granted in respect of 2023 or corresponding book value	Presentation
Fixed compensation for 2023	€825,000	€825,000	The amount was set in accordance with the principles and criteria for setting, allocating and granting the components of the Chairman and Chief Executive Officer's compensation in respect of 2022 decided by the Board of Directors on 24 February 2022 and approved at the Annual General Meeting of 10 May 2022 (6th resolution).
2023 conditional annual variable compensation	€193,068 *(2022 annual variable compensation following approval by the Annual General Meeting of 10 May 2023 of the 7th resolution relating to the components of compensation paid or granted to the Chairman and Chief Executive Officer in respect of 2022)*	Not applicable	The target level of the 2023 variable compensation was set at a gross amount of €825,000, if all of the objectives were met, corresponding to 100% of the fixed compensation. It remained entirely subject to the achievement of challenging objectives reflecting the Group's strategic priorities, with no guaranteed minimum. It was determined based on objectives which were similar to those used to determine the 2023 bonuses of members of the Executive Committee, as follows: - Exclusively quantitative objectives: > adjusted EBITDA France for 2023 (excluding lease payments) accounting for 37.5% of the target amount; > net debt at 31 December 2023 accounting for 37.5% of the target amount; > growth in gross sales under banner in France for 2023, accounting for 10% of the target amount; > a quantitative non-financial CSR objective, accounting for 15% of the target amount and assessed based on three criteria, each accounting for 5%: ▪ the average of the scores assigned to Casino in 2023 by the following three rating agencies: FTSE Russell, S&P Global and Moody's ESG Solutions, with a target value in line with the average of the 2022 scores, i.e., 75/100 and a minimum threshold set at 73/100, ▪ percentage of women managers in France at 31 December 2023, with a target of 44.2% in line with the target of 45% to be achieved by 2025 and a minimum threshold of 43.8%, ▪ the CO_2 emissions in France at 31 December 2023 (with a target of 279 thousand tonnes aligned with a pathway towards 1.5°C by 2030 (Scopes 1 and 2) and a minimum set at 291 thousand tonnes). - To assess achievement, each criterion also had a pre-defined minimum threshold, a target level for a performance in line with objectives and an over-performance level (representing 150% of the total target variable compensation). The variable compensation was calculated on a straight-line basis between the minimum and maximum levels. On 27 February 2024, the Board of Directors reviewed the results obtained with respect to these objectives and set the level of the 2023 variable compensation. Regarding the financial targets, the criteria were not met. Regarding the non-financial CSR objective, accounting for 15% of the total target amount, the three quantitative criteria selected, each accounting for 5% of the total target amount (and 7.5% in the event of over-performance), were reached with the following achievement rates: (i) 2.5% for the average of the scores obtained in rating agency assessments (74/100 vs. a target of 75/100), (ii) 3.25% for the percentage of woman managers in France (44.06% vs. a target of 44.2%) and (iii) over-performance of 7.5% for the Group's CO_2 emissions (243 thousand tonnes vs. a target and a maximum of 279 and 273 thousand tonnes, respectively). The Chairman and Chief Executive Officer's total annual variable compensation for the 2023 financial year therefore came to a gross amount of €109,313, representing 13.25% of the €825,000 target amount and of his fixed compensation. In light of the ongoing restructuring of the Group and its potential impacts, the Chairman and Chief Executive Officer has waived payment of this compensation.

Components of compensation submitted to vote	Amounts paid in 2023	Amounts granted in respect of 2023 or corresponding book value	Presentation
Multi-annual variable compensation: **Long-term variable compensation (LTI)**	€336,000 *(2020 long-term variable compensation paid after approval of the 7th resolution of the 10 May 2023 Annual General Meeting)*	-	Long-term incentive bonus for 2020 (2020 LTI) Pursuant to the resolution proposed at the Annual General Meeting of 17 June 2020, payment of the LTI granted to the Chairman and Chief Executive Officer in 2020 and assessed over a three-year period (2020-2022) was also contingent on shareholder approval at the 2023 Annual General Meeting. Payment of this LTI was contingent on (i) a continuing service requirement and (ii) the achievement of three performance conditions assessed at the end of a period of three financial years (2020-2022): - Growth in total shareholder return (TSR), accounting for 30% of the target amount (comparison between the average of the last 120 closing prices in 2022 and that of 2019, taking into account the amount of the dividends per share paid during this period) compared with the TSR growth of a peer group made up of other European food retailers, i.e., Ahold-Delhaize, Carrefour, Colruyt Group, Dia, Jeronimo Martins, Metro, Morrisons, Sainsbury's and Tesco. The corresponding portion of the LTI was calculated on a straight-line basis, by reference to the positioning of the Company's TSR between the peer group's highest TSR and median TSR, with the peer group's median TSR representing the minimum LTI achievement level. - The change in the average EBITDA/net sales ratio, accounting for 50% of the target amount, with a minimum achievement rate of 6.3%. The corresponding portion of the LTI was calculated on a straight-line basis between the minimum point and the target of 8%. - A quantitative non-financial CSR objective, accounting for 20% of the target amount and assessed on the basis of two criteria each accounting for 50%, i.e., a gender diversity criterion based on the percentage of women in top management positions in France (with a minimum rate of 32% and a target of 34%) and an environmental criterion based on the reduction in CO_2 emissions in France (with a minimum of 405 thousand tonnes and a target of 380 thousand tonnes). The criteria used were consistent with those set in the LTI plans for the Group's key managers in 2020. If the performance conditions were satisfied, the target amount – which also represented the maximum amount – would have corresponded to 100% of the 2020 fixed compensation component, representing a gross amount of €480,000. There was no guaranteed minimum. The TSR criterion was not met due the absence of dividend payments as a result of the priority given to the debt reduction policy. The achievement rate for the Group's average EBITDA/net sales criterion, accounting for 50% of the total target amount, was 50% (8.1%), for the CO_2 emissions in France criterion, accounting for 10% of the total target amount, it was 10% (291 thousand tonnes) and for the women in senior management in France criterion, also accounting for 10% of the total target amount, it was 10% (35.3%). On that basis, at its 9 March 2023 meeting, the Board of Directors placed on record the results achieved and determined the final amount of the corresponding LTI, which came to €336,000, representing 70% of the target and maximum amount of €480,000. Long-term incentive bonus for 2023 (2023 LTI) The methods for determining the long-term incentive bonus have been established in line with the LTI plans for the Group's key managers decided in 2023, as follows: - If the performance conditions are met, the target amount remains at the gross amount of €1,237,500 (representing 150% of the Chairman and Chief Executive Officer's fixed compensation). - Over-performance was incorporated and applied to all the criteria, representing 150% of the target amount calculated on a straight-line basis between the minimum and maximum points. Consequently, if the Chairman and Chief Executive Officer over-performs all of his objectives, his multi-annual variable compensation could represent a maximum gross amount of €1,856,250. - There is no guaranteed minimum. Payment of the LTI is contingent on a continuing service requirement (other than in the cases set out below) and the achievement of three performance conditions assessed at the end of a period of three financial years (2023-2025), adjusted to reflect the Group's strategic priorities. The performance conditions are based on: - Two quantitative financial objectives: > growth rate in adjusted EBITDA France *(adjusted EBITDA France Retail + Cdiscount, excluding lease payments at constant scope)*, accounting for 50% of the target amount; > growth in underlying diluted earnings per share, accounting for 30% of the target amount.

Components of compensation submitted to vote	Amounts paid in 2023	Amounts granted in respect of 2023 or corresponding book value	Presentation
			- One quantitative non-financial CSR objective, accounting for 20% of the target amount and, as in 2022, assessed on the basis of two criteria each accounting for 50%, i.e., a gender diversity criterion based on the percentage of women in top management positions in France at 31 December 2025 and an environmental criterion based on the reduction in CO_2 emissions in France at 31 December 2025: > the target value (262 thousand tonnes) is now aligned with a 1.5 degree pathway by 2030 (Scopes 1 and 2). The minimum level (274 thousand tonnes) corresponds to the target to be reached by 31 December 2024 given this pathway; > the target for the gender diversity criterion (40%) corresponds to the Group's commitment to reach the target of 40% by 2025 and represents a 2-point increase compared with the 2024 target (set in the 2022 LTI plan). The minimum corresponds to the aforementioned 2024 target plus 0.5 points. Based on the recommendations of the Appointments and Compensation Committee, at its meeting on 9 March 2023 the Board also set the terms and conditions that would apply to the payment of the LTI bonus to Casino, Guichard-Perrachon's Chairman and Chief Executive Officer if he retires or dies before the bonus vests and/or is paid. These terms and conditions are as follows: - In line with (i) guidance issued by the AMF, (ii) the recommendations of the Afep-Medef Code, as confirmed by the French High Committee on Corporate Governance, and (iii) the market practices of SBF 120 companies, if the Chairman and Chief Executive Officer of Casino, Guichard-Perrachon retires, he will receive his LTI bonus calculated on a pro rata basis up to his retirement date, applying the relevant performance criteria. The amount thus due will be paid on the originally scheduled payment date. - In line with (i) the provisions of Article L. 225-197-3 of the French Commercial Code relating to the vesting of shares under share grant plans when a beneficiary dies, and (ii) market practices of SBF 120 companies, if the Chairman and Chief Executive Officer of Casino, Guichard-Perrachon dies, his LTI bonus will be paid to his heirs in an amount corresponding to the initial target amount. - As indicated in section 6.1.3 of the 2023 Universal Registration Document, the conditions for payment of the LTI bonus granted in 2023 will not be met. Upon ceasing his duties as Chairman and Chief Executive Officer, Jean-Charles Naouri will lose his entitlement to the LTI bonus, payment of which is also contingent on a service requirement (it being specified that this plan provides for specific exceptions from which Jean-Charles Naouri will not benefit in this case).
Additional compensation	Not applicable	Not applicable	The compensation policy set by the Board of Directors for the Chairman and Chief Executive Officer does not provide for the payment of any exceptional compensation for 2023.
Stock options, performance shares or any other long-term benefits	Not applicable	Not applicable	The Chairman and Chief Executive Officer does not and has never received any free shares or stock options. He is expressly excluded from the list of beneficiaries under the resolution voted at the Annual General Meeting of 10 May 2023.
Directors' compensation	€15,000	€15,000	The compensation received by the Chairman and Chief Executive Officer in 2023 in respect of his service as a Director of Casino in 2022 came to a gross amount of €15,000, consisting of a fixed portion of €4,250 and a variable portion of €10,750. The basic compensation that the Chairman and Chief Executive Officer receives for his directorship duties represents half the amount of the compensation received by the Board's external Directors. The basic compensation payable to each external Director in respect of 2022 was set at €30,000, comprising a fixed portion of €8,500 and a variable attendance-based portion of €21,500. The portion of the compensation not paid to a Director who missed a meeting was not reallocated among the other Directors.
Benefits of any kind	Not applicable	Not applicable	The Chairman and Chief Executive Officer was not eligible for any benefits of any kind in respect of 2023.
Compensation for loss of office	Not applicable	Not applicable	The Chairman and Chief Executive Officer is not entitled to any compensation for loss of office or to any compensation in connection with a non-compete clause.
Supplementary pension plan	Not applicable	Not applicable	The Chairman and Chief Executive Officer is not a beneficiary of any supplementary pension plan set up by the Company. He participates in the government-sponsored compulsory supplementary pension scheme and the compulsory employee benefits scheme (*régime collectif obligatoire de prévoyance*) open to all executive employees.

2024 compensation for the Chairman and Chief Executive Officer in consideration of his positions

(10th resolution at the Annual General Meeting of 11 June 2024)

2024 compensation policy for Jean-Charles Naouri in consideration of his position as Chairman and Chief Executive Officer as provided for in Article L. 22-10-8 of the French Commercial Code

After review and based on the recommendation of the Appointments and Compensation Committee, in accordance with the provisions of Article L. 10-8-8 of the French Commercial Code, at its meeting on 27 February 2024 the Board of Directors determined the 2024 compensation policy for Jean-Charles Naouri in consideration of his position as Chairman and Chief Executive Officer until the date of his departure scheduled for 27 March 2024, which will consist solely of a fixed and unchanged gross annual amount of €825,000, to be paid on a pro rata basis.

No compensation will be granted or paid to the Chairman and Chief Executive Officer in respect of or during 2024 by a company included in the scope of consolidation as defined in Article L. 233-16 of the French Commercial Code. He does not and will not receive any bonus Company or Casino Group company shares in 2024. He will not receive benefits of any kind in 2024.

He will receive compensation in consideration of his position as Director of the Company until the date of his departure as determined under the 2024 compensation policy for non-executive corporate officers as the date of completion of the financial restructuring, i.e., an unchanged gross amount of €15,000 gross and paid on a pro rata basis (see section 6.2.4 of the 2023 Universal Registration Document).

Upon ceasing his duties as Chairman and Chief Executive Officer, Jean-Charles Naouri will not receive any loss of office or non-compete compensation, and will lose his entitlement to the LTI bonus still in force, as these are performance-based payments which are contingent on a service requirement (it being specified that these plans provide for specific exceptions (2021-2023 LTI awarded in 2021, payment of which is scheduled for 2024, 2022-2024 LTI awarded in 2022 and 2023-2025 LTI awarded in 2023) for which Jean-Charles Naouri will not receive cash payment). Additionally, he is not a beneficiary of any supplementary pension plan set up by the Company. He participates in the government-sponsored compulsory supplementary pension scheme and the compulsory benefits scheme (*régime obligatoire de prévoyance*) open to all executive employees.

2024 compensation for the Chief Executive Officer in consideration of his position

(24th resolution at the Annual General Meeting of 11 June 2024)

2024 compensation policy for Philippe Palazzi in consideration of his position as Chief Executive Officer as provided for in Article L. 22-10-8 of the French Commercial Code

The 2024 compensation policy described below for the designated Chief Executive Officer was approved by the Board of Directors at its meeting on 24 April 2024. The Chief Executive Officer did not participate in the Board's discussions or vote on his compensation.

The Board of Directors referred to the Afep-Medef Code as a means to set to the compensation of the Chief Executive Officer in his capacity as executive corporate officer. It ensured that the proposed compensation policy upholds the Company's corporate interests and contributes to its strategy and long-term viability.

It ensured that the compensation policy for the Chief Executive Officer is in line with market practices.

Components of compensation submitted to vote	Amounts paid in 2023	Amount granted in respect of 2024 or corresponding book value	Presentation
2024 annual fixed compensation	Not applicable	€618,750	The gross fixed annual compensation of €825,000 was set in the light of the assignments entrusted to the Board and the Company's particular situation, and paid on a pro rata basis in respect of the 2024 financial year, i.e., a gross amount of nine-twelfths of €618,750 in respect of 2024.
Annual variable compensation	Not applicable	€618,750	The target level of the variable compensation is set at a gross amount of €825,000, if all of the objectives are met, corresponding to 100% of the fixed compensation, and a maximum gross amount of €998,250 in the event of over-performance, representing 121% of the fixed compensation. For 2024, it has been agreed that the maximum amount will be capped at 100% of the fixed compensation, including in the event of over-performance, and that it will be paid on a pro rata basis, i.e., a maximum gross amount of nine-twelfths of €825,000 for 2024, or €618,750. It is entirely subject to the achievement of demanding targets set by the Board of Directors on the recommendation of the Appointments and Compensation Committee and reflecting the Group's strategic priorities, with no minimum amount guaranteed. It is determined as follows: - Operational objectives (75% of the annual variable compensation on a pro rata basis) ("**Tranche A**"): > preparation and implementation, under the performance conditions approved by the Board of Directors, of the first stages of the reorganisation of the Company's subsidiaries concerned following the sale of hypermarkets and supermarkets by Distribution Casino France and the pooling of central functions (one-third of Tranche A); > completion of three waves of sales of hypermarkets and supermarkets to Intermarché and Auchan, under the performance conditions defined by the Board of Directors (one-third of Tranche A); > preparation and implementation of the 2025 strategic plan aimed at creating value over the long term (one-third of Tranche A). - Individual performance targets (10% of the annual variable compensation on a pro rata basis) (the "**Tranche B**") set by the Board of Directors on the recommendation of the Appointments and Compensation Committee based on indicators such as stabilisation of the Executive Committee, stabilisation of financial results, particularly for the second half of 2024, and overall communication and cooperation with the Board of Directors, its committees and the Executive Committee. - Quantitative CSR targets (15% of annual variable compensation on a pro rata basis) ("**Tranche C**"), comprising two internal criteria, one for gender diversity and the other for the environment, already used in 2023, and a new criterion relating to electricity consumption per sq.m. in France, in line with market practice: > percentage of women managers in France, with a target of 46.5% at 31 December 2024, in line with the objective of 47.2% in 2025 (compared with 46.1% of women managers at 31 December 2023) (33.33% of Tranche C); > 118,154 tonnes of carbon dioxide (CO_2) emitted by Casino Group in France in 2024 (compared with 123,077 tonnes of carbon dioxide (CO_2) emitted by Casino Group in France in 2023 – pro forma for the reduction in the Group's scope) (33.33% of Tranche C); and > 430 kWh of electricity consumption per sq.m. across all the banners in France (representing a 2% reduction on the 438 kWh per sq.m. in 2023) (33.33% of Tranche C). Payment of the variable annual compensation is subject to the approval of the Annual General Meeting called in 2025 to approve the financial statements for the year ending 31 December 2024.
Multi-annual variable compensation	Not applicable	Not applicable	The compensation policy set by the Board of Directors for the Chairman and Chief Executive Officer does not provide for the payment of any multi-annual variable compensation for 2024.

Components of compensation submitted to vote	Amounts paid in 2023	Amount granted in respect of 2024 or corresponding book value	Presentation
Exceptional compensation	Not applicable	Not applicable	The compensation policy set by the Board of Directors for the Chairman and Chief Executive Officer does not provide for the payment of any exceptional compensation for 2024.
Long-term compensation in the form of equity securities or securities giving access to the share capital	Not applicable	Not applicable	As part of a plan to make free allocations of ordinary shares subject to performance conditions to the Group's employees and executive corporate officers, subject to a vote at the 2024 Annual General Meeting, a total of 65,075,922 shares (before the reverse stock split) are to be allocated to the Chief Executive Officer. The total number of these shares will be divided by thirds into three tranches as described below. Vesting of this long-term variable compensation, which is contingent on the Chief Executive Officer's continued service is subject to service and Group performance conditions being met. These are set by the Board of Directors in accordance with the terms below, subject to possible adjustments in light of changes in the Company's situation: - Tranche 1: > vesting date if the service condition and performance conditions are met: one year after the grant date (the "**Tranche 1 Vesting Date**"); > duration of the lock-up period (without prejudice to any other undertakings to retain shares): two years from the Tranche 1 Vesting Date; > Performance conditions: ▪ achievement of an average price for the target share during the 30 trading days preceding the Tranche 1 Vesting Date of 140% of the subscription price of the "backstopped" capital increase of 12 March 2024, i.e., 140% of €0.0461 (25%)[1], ▪ achievement of financial performance targets set by the Board of Directors in line with the Company's value creation plan over a rolling 12-month period (75%). The key component would be the Group's operating free cash flow between 30 June 2024 and 30 June 2025, excluding changes in working capital and capital expenditure over this period; > the number of Tranche 1 shares that vest to the Chief Executive Officer will be determined based on a minimum threshold of 80% achievement of the performance conditions and up to a limit of 100% in the event of their full achievement; > if the performance conditions are not met, (i) 75% of the shares in Tranche 1 may vest on the Tranche 2 Vesting Date (as defined below) provided the service and performance conditions of Tranche 2 are met on said date or, as the case may be, (ii) 50% of the shares in Tranche 1 may vest on the Tranche 3 Vesting Date (as defined below) provided the service and performance conditions of Tranche 3 are met on said date. - Tranche 2: > vesting date if the service condition and performance conditions are met: two years after the grant date (the "**Tranche 2 Vesting Date**"); > duration of the lock-up period (without prejudice to any other undertakings to retain shares): one year from the Tranche 2 Vesting Date; > Performance conditions: ▪ achievement of an average price for the target share during the 30 trading days preceding the Tranche 2 Vesting Date of 180% of the subscription price of the "backstopped" capital increase of 12 March 2024, i.e., 180% of €0.0461 (25%)[1], ▪ achievement of financial performance targets set by the Board of Directors in line with the Company's value creation plan over a rolling 24-month period (75%). The key component would be the Group's operating free cash flow between 30 June 2024 and 30 June 2026, without taking into account changes in working capital or capital expenditure over this period; > the number of Tranche 2 shares that vest to the Chief Executive Officer will be determined with a minimum threshold of 80% achievement of the performance conditions and up to a limit of 100% in the event of their full achievement; > if the performance conditions are not met, 1/3 of the Tranche 2 shares may vest on the Tranche 3 Vesting Date (as defined below), provided the service and performance conditions of Tranche 3 are met on said date.

[1] Target share price before completion of the Reverse Stock-Split and the Second Capital Reduction.

Components of compensation submitted to vote	Amounts paid in 2023	Amount granted in respect of 2024 or corresponding book value	Presentation
			- Tranche 3: > vesting date if the service condition and performance conditions are met: three years after the grant date (the "**Tranche 3 Vesting Date**"); > duration of the lock-up period (without prejudice to any other undertakings to retain shares): N/A; > Performance conditions: ▪ achievement of an average price for the target share during the 30 trading days preceding the Tranche 3 Vesting Date of 220% of the subscription price of the "backstopped" capital increase of 12 March 2024, i.e., 220% of €0.0461 (25%)[(1)], ▪ achievement of financial performance targets set by the Board of Directors in line with the Company's 36-month rolling value creation plan (75%). The key component would be the Group's operating free cash flow between 30 June 2024 and 30 June 2027, without taking into account changes in working capital or capital expenditure over this period; > the number of Tranche 3 shares that vest to the Chief Executive Officer will be determined based on a minimum threshold of 80% achievement of the performance conditions and up to a limit of 100% in the event of their full achievement. Specific procedures for assessing the performance condition relating to the average share price are provided for in certain circumstances: - in the event of a major transaction and subject to certain conditions, certain LTI plan early payment mechanisms are provided for; and - exceptional distributions made by the Company will be taken into account in assessing the condition linked to the share price, so that the triggering of the performance thresholds will be adjusted accordingly.
Directors' compensation	Not applicable	Not applicable	The Chief Executive Officer does not receive any compensation for his duties as a Director.
Benefits of any kind	Not applicable	€20,000	With regard to benefits in kind, the Chief Executive Officer will have the use of a company car and company accommodation, worth a gross annual amount of €60,000, i.e., an amount of €20,000 calculated on a pro rata basis (four-twelfths) for the year 2024.
Garantie Sociale des Chefs d'Entreprise ("GSC") (employment insurance for executives)	Not applicable	59,234 *(GSC insurance)* and, where applicable, €206,250 *(compensation in the event of loss of GSC insurance)*	The Chief Executive Officer is covered by a GSC insurance policy in the event of loss of employment (80% formula, with 18 months' cover). GSC contributions are paid by the Company and constitute a benefit in kind for the Chief Executive Officer. In the event the Chief Executive Officer is forced to resign within 12 months of taking up his duties (except in the case of serious or gross misconduct), the Company will pay him a gross amount equal to three months' fixed monthly compensation received in 2024 in order to offset the loss of the GSC unemployment insurance cover.
Compensation for loss of office	Not applicable	€825,000 *(in the event he resigns within the first 12 months)*, plus €618,750 *(depending on targets achieved in 2024)*	The Chief Executive Officer may be removed from office at any time by a decision of the Company's Board of Directors, without prior notice and with proper justification, in accordance with the terms and conditions set out in the Company's Articles of Association. In the event he is forced to resign (except in cases of serious or gross misconduct or where he is entitled to retire), the Chief Executive Officer will receive: - in the event his duties are terminated within 12 months of taking office: gross compensation equal to 12 months' fixed monthly compensation as provided for in 2024, i.e., €825,000, plus, where applicable, variable compensation on a pro rata basis depending on targets achieved in 2024, i.e., a maximum of €618,750; - in the event his duties are terminated as from the 13th month of taking office: gross compensation equal to 12 months' fixed and variable compensation, calculated based on the average gross monthly fixed and variable compensation received during the two financial years preceding the effective termination of his duties, increased by one month's average monthly compensation (fixed and variable) for each full month of service, up to a maximum of one and a half times the fixed and variable compensation received during the two financial years preceding the effective termination of his duties. If the non-compete obligation of the Chief Executive Officer were to be implemented upon his departure, the related financial compensation would be included in the calculation of the maximum termination benefit. The amount of the termination benefit paid as from the 13th month also depends on the rate of achievement of the performance conditions, as set by the Board of Directors on the recommendation of the Appointments and Compensation Committee, over the two financial years preceding the effective termination of his duties, based on the principles used to allocate variable compensation.

(1) Target share price before completion of the Reverse Stock-Split and the Second Capital Reduction.

Components of compensation submitted to vote	Amounts paid in 2023	Amount granted in respect of 2024 or corresponding book value	Presentation
Non-compete compensation	Not applicable	€825,000 *(in the absence of variable compensation)* or €1,650,000 (in the *event of 100% achievement of variable compensation targets)* or €1,823,250 (in the *event of 121% achievement of variable compensation targets)*	Under the terms of his appointment, the Chief Executive Officer is subject to a non-compete obligation for a period of 12 months from the end of his term of office. In the event the Board of Directors implements the Chief Executive Officer's non-compete obligation, the latter is entitled, under the terms of his office, for the duration of the non-compete obligation, to gross compensation equal to 12 months of his fixed and variable compensation, calculated based on the average gross monthly fixed and variable compensation received during the two financial years preceding the effective termination of his duties. This compensation will be paid on a monthly basis for the duration of the non-compete obligation. No compensation will be payable if the Chief Executive Officer is in a position to retire or if he is over 65 years of age on the date his duties are effectively terminated. The Board of Directors reserves the right to lift the non-compete obligation within 15 days of the effective termination of the Chief Executive Officer's duties.
Supplementary pension plan	Not applicable	Not applicable	In accordance with the provisions of Articles L. 311-1 and L. 311-3 of the French Social Security Code (*Code de la sécurité sociale*), the Chief Executive Officer participates in supplementary pension schemes under the conditions set out said Code. During his term of office, the Chief Executive Officer is covered by the government-sponsored compulsory supplementary pension schemes open to all the Company's executive employees.

2024 compensation for the Chairman of the Board of Directors in consideration of his positions

(25th resolution at the Annual General Meeting of 11 June 2024)

2024 compensation policy for Laurent Pietraszewski in consideration of his position as member and Chairman of the Board of Directors in respect of financial year 2024 as provided for in Article L. 22-10-8 of the French Commercial Code

The 2024 compensation policy for the designated Chairman of the Board of Directors described below was approved by the Board of Directors at its meeting on 24 April 2024, following the recommendations of the Appointments and Compensation Committee.

The Board of Directors used the Afep-Medef Code recommendations as a guide for determining the compensation of non-executive corporate officers. It ensured that the proposed compensation policy upholds the Company's corporate interests and contributes to its strategy and long-term viability.

It ensured that the compensation policy for the Chairman of the Board of Directors is consistent with the market practices of SBF 80 companies, based on analyses carried out by a compensation consultant.

Note that, at the Annual General Meeting of 19 May 2009, the shareholders set the maximum total amount of compensation to be allocated annually to the Directors at €650,000 until such time as a further resolution is passed.

Chairman of the Board of Directors

Components of compensation submitted to vote	Amounts paid in 2023	Amount granted in respect of 2024 or corresponding book value	Presentation
2024 annual fixed compensation	Not applicable	€150,000	The gross fixed annual compensation of €200,000 was set in the light of the assignments entrusted to him and the particular situation of the Company following the restructuring. The Board of Directors ensured that the compensation is in line with the market practices of a panel of comparable companies. It will be paid on a pro rata basis in respect of the 2024 financial year, i.e., a gross amount of €150,000 for 2024, corresponding to nine-twelfths of €200,000. It falls within the maximum gross compensation that may be allocated to Board members in respect of any one year, set by the Annual General Meeting of 19 May 2009 at €650,000.
Annual variable compensation	Not applicable	Not applicable	
Multi-annual variable compensation	Not applicable	Not applicable	
Exceptional compensation	Not applicable	Not applicable	
Long-term compensation in the form of equity securities or securities giving access to the share capital	Not applicable	Not applicable	
Directors' compensation	Not applicable	Not applicable	
Benefits of any kind	Not applicable	Not applicable	
Compensation for loss of office	Not applicable	Not applicable	
Non-compete compensation	Not applicable	Not applicable	
Supplementary pension plan	Not applicable	Not applicable	

Compensation for Directors in respect of financial year 2024 in consideration of their position from the date of completion of the financial restructuring

(26th resolution at the Annual General Meeting of 11 June 2024)

The compensation policy for Directors in respect of financial year 2024 in consideration of their position from the date of completion of the financial restructuring, provided for in Article L. 22-10-8 of the French Commercial Code

At the Annual General Meeting of 19 May 2009, the shareholders set the maximum total amount of compensation to be allocated annually to the Directors at €650,000 until such time as a further resolution is passed.

The gross compensation of Directors as from the completion of the financial restructuring (with the exception of the Chairman of the Board and the Chief Executive Officer) was determined by the Board of Directors at its meeting on 24 April 2024 on the advice of the Appointments and Compensation Committee.

As previously, the Board of Directors used the Afep-Medef Code recommendations as a guide for determining the compensation of non-executive corporate officers in consideration of their position from the date of completion of the financial restructuring, which is based on the following key factors:

- Directors' attendance at Board and Specialised Committee meetings, with a significant variable component based on actual attendance;
- the role and work of the Specialised Committees under the direction and management of their Chairs in preparing and assisting the Board in its decisions, taking into consideration the exceptional meetings held by the Committees due to the number and importance of the matters they were asked to address.

The Board of Directors also ensured that the compensation policy for non-executive corporate officers was in line with market practices.

An update performed by Willis Towers Watson in April 2024 of previous studies and recommendations has shown that the structure and allocation of the compensation granted to the Company's non-executive corporate officers, including the additional compensation for exceptional meetings, is in line with market practices and reasonable in terms of amounts.

The Board of Directors therefore decided to apply the same compensation policy as for 2023, with compensation to be allocated on a pro rata basis from the date of completion of the financial restructuring (i.e., nine-twelfths), excluding compensation for additional meetings of Directors who are members of Specialised Committees. The director representing employees will receive compensation for his duties as a Director under the same terms and conditions as the other Directors on a pro rata basis from the date of his appointment.

The gross compensation of Directors (excluding the Chairman of the Board and the Chief Executive Officer), in line with the allocation methods set for non-executive corporate officers up to the date of the financial restructuring (11th resolution), would therefore be as follows for 2024:

- **Basic compensation paid to each of the Directors**

  Gross amount of €30,000 per Director, comprising a gross fixed component of €8,500 (unchanged) and a gross variable component of €21,500 (also unchanged), which will not be reallocated in the event of non-attendance (*pro rated for Directors who are appointed or who step down during the year*).

Additional compensation for Directors who are members of the Specialised Committees:

- Audit Committee

  Gross basic amount of €20,000 per Director, comprising a gross fixed component of €6,500 and a gross variable component of €13,500, which will not be reallocated in the event of non-attendance (*pro rated for Directors who are appointed or who step down during the year*).

- Strategy Committee, Appointments and Compensation Committee, and Governance and Social Responsibility Committee

  Gross basic amount of €16,000 per Director, comprising a gross fixed component of €6,500 and a gross variable component of €9,500, which will not be reallocated in the event of non-attendance (*pro rated for Directors who are appointed or who step down during the year*).

- **Additional compensation for Specialised Committee Chairs**

  Gross amount of €10,000 (*pro rated for Directors who are appointed or who step down during the year*).

- **Additional compensation for members of the Specialised Committees**

  An additional amount will again be paid as follows to each Committee member to take account of the additional meetings held by the Committees due to the number and importance of the matters submitted to their review during the year:

  - additional gross compensation per Audit Committee member set at €2,000 per meeting over and above six meetings a year, capped at €10,000 per year;
  - additional gross compensation per Appointments and Compensation Committee, Governance and Social Responsibility Committee and Strategy Committee member set at €2,000 gross per meeting over and above four meetings a year and 12 meetings a year for the Strategy Committee, capped at €6,000 per year.

- **Members of the Board of Directors can be reimbursed for any reasonable expenses incurred while performing their duties, insofar as they provide the supporting documents.**

5. Financial authorisations

Below is a table summarising the authorisations and financial delegations of competence granted to the Board of Directors that are still valid, and the authorisations and delegations of competence expiring in 2024:

	Existing authorisations				Submitted to shareholders for approval at the Annual General Meeting on 11 June 2024		
	AGM date Resolution	Maximum amount	Duration Expiry	Use	Resolution	Maximum amount	Duration Expiry
Capital increase with pre-emptive subscription rights	10/05/2023 No. 17	€59m[1]	26 months 09/07/2025	None	No. 30	50% of the Post-Reduction Share Capital[1]	26 months 10/08/2026
Capital increase through a public offering without pre-emptive subscription rights	10/05/2023 No. 18	€16.5m[1]	26 months 09/07/2025	None	No. 31	10% of the Post-Reduction Share Capital[1]	26 months 10/08/2026
Capital increase through a private placement governed by paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, without pre-emptive subscription rights	10/05/2023 No. 19	€16.5m[1]	26 months 09/07/2025	None	No. 32	10% of the Post-Reduction Share Capital[1]	26 months 10/08/2026
Fixing of the issue price of shares issued without pre-emptive subscription rights	10/05/2023 No. 20	Weighted average price during the last ten trading days less a possible discount of up to 10%	26 months 09/07/2025	None	No. 33	Weighted average price during the last ten trading days less a possible discount of up to 10%	26 months 10/08/2026
Increase in the amount of an issue with or without pre-emptive subscription rights	10/05/2023 No. 21	15% of the initial issue	26 months 09/07/2025	None	No. 34	15% of the initial issue	26 months 10/08/2026
Capital increase by capitalising reserves	10/05/2023 No. 22	€59m	26 months 09/07/2025	None	No. 35	50% of the Post-Reduction Share Capital	26 months 10/08/2026
Capital increase in connection with a public tender offer by the Company for the shares of another listed company	10/05/2023 No. 23	€16.5m[1]	26 months 09/07/2025	None	No. 36	10% of the Post-Reduction Share Capital[1]	26 months 10/08/2026
Issue of shares and securities with rights to shares as consideration for securities contributed to the Company	10/05/2023 No. 24	10% of the capital on the date the issue is decided	26 months 09/07/2025	None	No. 37	10% of the capital on the date the issue is decided	26 months 10/08/2026
Overall limit on the above financial authorisations	10/05/2023 No. 25	€59m[1] with PSR €16.5m[1] without PSR	-	-	No. 38	50% of the Post-Reduction Share Capital[1] with pre-emptive subscription rights 10% of the Post-Reduction Share Capital[1] without pre-emptive subscription rights	-
Free allocation of shares to employees of the Company and related companies	10/05/2023 No. 27	2% of the total number of shares at 10/05/2023 *(i.e., 2,168,524 shares)*	38 months 09/07/2026	No allocation [3]	No. 40	1% of the total number of shares making up the Post-Reduction Share Capital	38 months 10/08/2027
Authorisation to reduce the capital by cancelling treasury shares	10/05/2022 No. 15	10% of the capital at the cancellation date	26 months 09/07/2024	No shares cancelled in 2023	No. 41	10% of the capital at the cancellation date	26 months 10/08/2026
Company share buybacks	10/05/2023 No. 16	10% of the total number of shares at 10/05/2023 *(i.e., 10,842,623 shares)*	18 months 09/11/2024	7,890,616 shares bought back[2]	No. 29	10% of the total number of shares comprising the Post-Reduction Share Capital	18 months 10/12/2025

(1) *The aggregate par value of debt securities that could be issued under this delegation would not exceed €2 billion or its equivalent value in foreign currency or in any account unit established by reference to several currencies. The Post-Reduction Share Capital is defined in the Board of Directors' report.*

(2) *Including 7,862,616 shares under the liquidity programme and 28,000 shares to cover free share plans. As of 31 March 2024.*

(3) *A total of 856,777 shares (with a maximum of 1,285,168 shares in the event of over-performance) were allocated during financial year 2023 under the authorisation granted by the Annual General Meeting of 17 June 2020, subject to the satisfaction of performance and/or service conditions.*

	Existing authorisations				Submitted to shareholders for approval at the Annual General Meeting on 11 June 2024		
	AGM date Resolution	**Maximum amount**	**Duration Expiry**	**Use**	**Resolution**	**Maximum amount**	**Duration Expiry**
Authorisation to carry out a reverse stock split by allocating new shares	11/01/2024* No. 12	100 shares with a par value of €0.01 each will give rights to 1 new share to be issued with a par value of €1	6 months 10/07/2024	Launch decided by the Board on 24/04/2024	-	-	-
Reduction in the share capital by reducing the par value of the shares *(subject to the effective completion of the aforementioned reverse stock split)*	11/01/2024* No. 13	Decrease in the par value of each share from €1 to €0.01	6 months 10/07/2024	Implementation decided by the Board on 24/04/2024	-	-	-
Capital increase or sale of the Company's own shares, without pre-emptive subscription rights for existing shareholders, for the benefit of members of a company savings plan	11/01/2024* No. 14**	2% of the share capital following completion of the Share Capital Increases *(excluding the capital increase following exercise of the warrants)*	26 months 10/03/2026	None	No. 39	2% of the total number of shares making up the Post-Reduction Share Capital	26 months 10/08/2026

* *Delegation granted by the Company's shareholder class meeting held on 11 January 2024.*

** *As part of the Reverse Stock-Split, a new resolution with the same purpose will supersede that granted on 11 January 2024.*

6. Statutory Auditors' reports on the resolutions

Statutory auditors' special report on regulated agreements

Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2023

To the Casino, Guichard-Perrachon, Shareholders' Meeting,

In our capacity as statutory auditors of your Company ("the Company"), we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without expressing an opinion on their usefulness and appropriateness or identifying other such agreements, if any. It is your responsibility, pursuant to Article R.225-31 of the French Commercial Code (*code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article R.225-31 of the French Commercial Code relating to the implementation during the past year of agreements previously approved by the Shareholders' Meeting, if any.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

Agreements submitted to the approval of the Shareholders' Meeting

Agreements authorized and entered into during the year

Pursuant to Article L.225-40 of the French Commercial Code, we were advised of the following agreements entered into during the year and previously authorized by the Board of Directors.

1. **Shareholders agreement between Casino, Guichard-Perrachon and Companhia Brasileira de Distribuçao ("GPA").**

- Person involved:

Mr. Jean-Charles Naouri, Chairman and Chief Executive Officer of the Company and Chairman of the Board of Directors of Companhia Brasileira de Distribuiçao ("GPA").

- Nature and purpose:

On May 22, 2023, your Board of Directors previously authorized the signing of a shareholders' agreement between the Company and its directly or indirectly wholly-owned subsidiaries Segisor s.a.s, Geant International BV and Helico Participaçaoes LTDA and GPA and GPA 2 Empreendimentos e Participaçaoes LTDA, subsidiaries of the Company at the time of signing the agreement, as part of the spin-off of Almacenes Éxito S.A. ("Éxito"), resulting in the distribution of 83% of its investment in Éxito to GPA shareholders. Following the spin off, at the end of August 2023, the Company owned around 34% of Éxito and GPA retained a stake of around 13%.

The shareholders' agreement, signed on August 9, 2023, contained the following main provisions in order to agree on the rules for Exito's governance and share transfers subsequent to the spin-off:

- Regarding the governance of Éxito

a) for any renewal or replacement of a member of the Board of Directors, GPA undertakes to vote in favor of the candidate(s) proposed by the Company (after consultation with GPA), and during any full renewal of the Board of Directors, provided GPA holds, directly or indirectly, more than 10% of Éxito's voting rights; at least one individual proposed by GPA and acceptable for both parties shall be appointed as a candidate or included in the list of candidates designated by the Company for election at the Exito Shareholders' Meeting;

b) for other matters submitted to the vote of the Éxito Board of Directors or shareholders, GPA agrees to align its vote (and, where necessary, make reasonable efforts so that the directors it has appointed align their vote) with the Company's vote (or, where necessary, with the vote of the directors appointed by the Company), in the direction determined beforehand by the Company after consultation with GPA;

c) for any vote regarding the appointment of the Éxito Chief Financial Officer and any decision on dividends that would significantly deviate from previous practices, the position of the Casino Group shall be determined by the Company and GPA together, while adopting an escalation procedure for their respective CEOs in the event of disagreement.

- For any transfer of Éxito shares

a) Drag along clause for the Company regarding the investment of GPA, in the event of a third-party offer for the Company's entire investment in Éxito, enabling the Company to force GPA to sell its Éxito shares under the same conditions as the Company;

b) Tag along clause for GPA in the event of a third-party offer for all or part of the Company's investment in Éxito, conferring on GPA the right to sell all or a pro rated portion of its investment in Éxito under the same conditions as the Company;

c) a right of first refusal for the Company should GPA decide to sell all or part of its Éxito securities; the exercise price of this right may not be lower than the weighted average market price of Éxito securities during the previous 10 trading days and must be paid exclusively in cash.

- Reasons justifying that the agreement is in the Company's interest:

Your Board of Directors considered that the signing of the shareholders' agreement is in the Company's interest, as it secured continuity in the control of Éxito by the Casino group prior to any sale, and helped provide for measures to coordinate and optimize the terms and conditions of such sale.

2. **Pre-agreement relating to the sale of the Casino Group's interest in Almacenes Éxito S.A.**

- Person involved:

Mr. Jean-Charles Naouri, Chairman and Chief Executive Officer of the Company and Chairman of the Board of Directors of GPA.

- Nature and purpose:

On October 13, 2023, your Board of Directors previously authorized the signing of a pre-agreement (the "Pre-Agreement") between the Company and its directly or indirectly wholly-owned subsidiaries Segisor SAS, Geant International B.V. and Helicco Participacoes Ltda, and Cama Commercial Group, Corp., a company controlled by Grupo Calleja (the "Buyer"), for the sale of Casino's total equity interest in Éxito, corresponding to 34.05% of Éxito Group's share capital, in a tender offer (the "Tender Offer") to be launched by the Buyer in Colombia and in the United States of America for the acquisition of 100% of the outstanding shares of Éxito, subject to the contribution of at least 51% of Éxito's share capital to the Tender Offer. GPA, a Brazilian subsidiary of Casino, which holds 13.31% of Éxito's shares, was also party to the Pre-Agreement and agreed to sell its equity interest in the Tender Offer.

- Terms and conditions:

The Pre-Agreement, entered into on October 16, 2023, follows on the receipt by the Casino Group and GPA of a firm offer letter submitted by the Buyer, according to which the latter undertook to purchase 100% of Éxito as part of a tender offer for a price payable in cash valuing 100% of Éxito at USD 1,175 million, i.e. a +49% premium compared to Éxito's most recent stock market prices, representing a total of around USD 400 million (corresponding to €380 million as of October 13, 2023) for the Casino Group's interest and USD 156 million (€148 million as of October 13, 2023) for GPA's interest.

On January 26, 2024, it was announced that all the respective interests of the Company and GPA in Éxito had been sold, as part of the tender offers initiated in the United States and Colombia by Groupe Calleja in December 2023. This sale also terminated the shareholders' agreement between the Company and GPA, as mentioned in point 1. above.

- Reasons justifying that the agreement is in your Company's interest:

Your Board of Directors considered that the signing of the Pre-Agreement was in the Company's interest, as it enabled the Casino Group to sell its interest in Éxito, under particularly favorable conditions for the Company, the Buyer undertaking to purchase 100% of Éxito under a tender offer for a price payable in cash and valuing Éxito with a +49% premium compared to the most recent Éxito stock market prices.

3. **Agreement relating to the acquisition by Casino, Guichard-Perrachon of CNova shares held indirectly by Companhia Brasileira de Distribuiçao and the collateral agreement.**

- Person involved:

Mr. Jean-Charles Naouri, Chairman and Chief Executive Officer of the Company and Chairman of the Board of Directors of GPA.

- Nature and purpose:

On November 21, 2023, your Board of Directors previously authorized the signing between the Company and GPA, a Brazilian subsidiary of the Company, of an acquisition agreement (the "Acquisition Agreement"), relating to the acquisition by the Company of all the shares of the Luxembourg holding company Companhia Brasileira de Distribuiçao Luxembourg Holding S.à.r.l, which itself owns Companhia Brasileira de Distribuiçao Netherlands Holding B.V., which holds 34% of CNova N.V.

- Terms and conditions:

This Acquisition Agreement, signed on November 26, 2023, stipulated an acquisition price of €10 million, of which 80% is payable on completion of the transaction, with payment of the remaining 20% being deferred to June 30, 2024 at the latest. To guarantee the deferred payment of the balance, GPA holds collateral covering 20% of Companhia Brasileira de Distribuiçao Luxembourg Holding S.à.r.l.'s securities under a collateral agreement (the "Collateral Agreement"), whose conclusion between the Company and GPA was previously authorized by the Board of Directors on November 21, 2023.

GPA also benefits from an earn-out in the event, within eighteen months (inclusive), the Company would conduct a sale (in cash or equity) at a price resulting in a value for CNova which exceeds that used to determine the acquisition price.

The calculation of the earn-out shall therefore be based on the difference between the implicit value of €29.4 million for 100% of CNova resulting from the initial transaction and the value of CNova resulting from a future sale by Casino. GPA shall receive as an earn-out, in the event of a price increase, 100% of the change pro rata to its 34% interest, should the transaction in question occur in the first twelve months, with a reduction to 75% and 50% of the change (also pro rate to its 34% interest), should the transaction occur between the twelfth and fifteenth month, or between the fifteenth and eighteenth month, respectively.

The acquisition took place on November 30, 2023 and increased the Company's direct and indirect interest in CNova to 98.8%. On November 30, 2023, the Company paid 80% of the acquisition price and the Collateral Agreement was signed.

- Reasons justifying that the agreement is in your Company's interest:

Your Board of Directors authorized the conclusion of the Acquisition Agreement and the Collateral Agreement, taking into account the more general context of the Company's ongoing financial restructuring. It also considered that this acquisition would simplify the CNova shareholding structure and clearly separate the two GPA and CNova scopes to facilitate their management. The price was negotiated by the parties based on two valuation reports prepared by independent financial experts, with an earn-out to be paid by the Company only if the Casino Group sells its interest in CNova, enabling the Company and GPA to value this interest at a price that exceeds the acquisition price.

Agreements already approved by the Shareholders' Meeting

Previously approved agreements that remained in force during the year

We inform you that we have not been advised of any agreement previously approved by the Shareholders' Meeting that remained in force during the year.

Paris-La Défense, March 11, 2024

The Statutory Auditors

KPMG S.A		**DELOITTE & ASSOCIES**
Eric ROPERT *Partner*	Rémi VINIT-DUNAND *Partner*	Stéphane RIMBEUF *Partner*

Statutory Auditors' Report on the Issuance of Shares and Other Marketable Securities while Maintaining and/or Cancelling Preferential Subscription Rights

Combined Ordinary and Extraordinary Shareholders' Meeting of 11 June 2024 Resolutions 30, 31, 32, 33, 34, 36, 37 and 38

To the Shareholders of Casino, Guichard-Perrachon,

In our capacity as statutory auditors of your Company and in accordance with our assignment pursuant to Articles L.228-92, L.225-135 and following, and L.22-10-52 of the French Commercial Code, we hereby present our report on the proposals to grant the Board of Directors the authority to issue shares and/or marketable securities, which require your approval.

Based on its report, your Board of Directors proposes that:

- It be authorised, for a 26-month period from the date of this Meeting, to undertake and set out the final terms and conditions of the following transactions and, where appropriate, to cancel your preferential subscription rights, with the ability to sub-delegate under the conditions set forth by law:
  - the issuance, in one or several transactions, while maintaining your preferential subscription rights (Resolution 30), of Company shares or other marketable securities conferring entitlement to the Company's share capital through the granting, at the Company's discretion, of newly-issued or existing Company shares, or a combination of both or existing shares in another company in which the Company directly or indirectly holds an equity interest. It is hereby specified that the marketable securities thus issued and conferring entitlement to newly-issued or existing Company shares or existing shares in another company in which the Company directly or indirectly holds an equity interest may consist in debt securities or be associated with the issuance of such securities or enable their issuance as intermediate securities;
  - the issuance, in one or several transactions, while cancelling preferential subscription rights, through a public offering other than as set forth in Article L.411-2 of the French Monetary and Financial Code, with the possibility of granting a priority subscription period (Resolution 31), of Company shares or other marketable securities conferring entitlement to the Company's share capital through the granting, at the Company's discretion, of newly-issued or existing Company shares, or a combination of both or existing shares in another company in which the Company directly or indirectly holds an equity interest. It is hereby specified that the marketable securities thus issued and conferring entitlement to newly-issued or existing Company shares or existing shares in another company in which the Company directly or indirectly holds an equity interest may consist in debt securities or be associated with the issuance of such securities or enable their issuance as intermediate securities;
  - the issuance, in one or several transactions, while cancelling preferential subscription rights, using the mechanism provided for in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code (Resolution 32), of Company shares or other marketable securities conferring entitlement to the Company's share capital through the granting, at the Company's discretion, of newly-issued or existing Company shares, or a combination of both or existing shares in another company in which the Company directly or indirectly holds an equity interest. It is hereby specified that the marketable securities thus issued and conferring entitlement to newly-issued or existing Company shares or existing shares in another company in which the Company directly or indirectly holds an equity interest may consist in debt securities or be associated with the issuance of such securities or enable their issuance as intermediate securities;
  - the issuance of Company shares and/or marketable securities conferring entitlement to the Company's share capital, as consideration for securities tendered in the context of a mixed or alternative public exchange offer launched by the Company in France or abroad and targeting the securities of a company whose shares are admitted to trading on one of the regulated markets referred to in Article L.22-10-54 of the French Commercial Code (Resolution 36);
- It be authorised, through Resolution 33 and under the authorisations granted by Resolutions 31 and 32, to set the issue price within the legal annual limit of 10% of share capital;
- It be delegated, for a 26-month period from the date of this Meeting, with the ability to sub-delegate under the conditions set forth by law, to issue shares or marketable securities conferring entitlement to the Company's share capital, as consideration for contributions in kind granted to the Company comprising equity or marketable securities conferring entitlement to share capital (Resolution 37), within the limit of 10% of the Company's share capital as determined on the day the Board of Directors approves the issue.

The total nominal amount of the capital increases that may be carried out, immediately or in the future, may not exceed, pursuant to Resolution 38, 50% of the Company's share capital after capital reduction (as this term is defined in the Board of Directors report) in accordance with Resolutions 30 to 37, it being specified that:

- This amount also constitutes the individual limit for Resolution 30 ;
- The total nominal amount of the share capital increases that may be carried out, immediately or in the future, pursuant to Resolutions 31, 32, 33, 34, 36 and 37, may not exceed, in accordance with Resolution 38, 10% of the Company's share capital after capital reduction (as this term is defined in the Board of Directors report) this amount also being the individual limit for Resolutions 31, 32 and 36.

The total nominal amount of the debt security issues that may be carried out may not exceed, pursuant to Resolution 38, €2 billion, pursuant to Resolutions 30 to 37. This amount also constitutes the individual limit for Resolutions 30, 31, 32 and 36.

These limits take into account the number of additional securities to be issued under the authorisations granted by Resolutions 30, 31, 32 and 33, pursuant to the conditions set out in Article L. 225-135-1 of the French Commercial Code, if you adopt Resolution 34.

It is the responsibility of the Company's Board of Directors to prepare a report in accordance with Articles R.225-113 and following of the French Commercial Code. Our responsibility is to express an opinion on the fair presentation of the figures derived from the Company's financial statements, on the proposal to cancel the preferential subscription rights and on other information relating to the transactions presented in the report.

We conducted the work we deemed necessary in accordance with the professional standards issued by the French national institute of statutory auditors relating to this engagement. Our work entailed verifying the content of the Board of Directors' report on the transactions and the methods used to determine the issue price of the newly-issued equity securities.

Subject to a subsequent review of the conditions of issue, we have no matters to report on the methods used to determine the issue price of the newly-issued equity securities provided in the Board of Directors' report (Resolutions 31, 32 and 33).

As this report does not specify the methods used to determine the issue price of the equity securities to be issued under Resolutions 30, 36 and 37, we cannot express an opinion on the data used to calculate the issue price.

As the final terms and conditions of the issuances have not yet been set, we do not express an opinion thereon and, consequently, on the proposal made in Resolutions 31 and 32 to cancel the preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report, where appropriate, when the Company's Board of Directors uses the authorisations to issue i) marketable securities that are equity securities conferring entitlement to other equity securities, or ii) marketable securities conferring entitlement to newly-issued equity securities, or iii) shares, while cancelling preferential subscription rights.

Paris-La Défense, April 24, 2024

The Statutory Auditors

KPMG S.A

Eric ROPERT Rémi VINIT-DUNAND

DELOITTE & ASSOCIES

Stéphane RIMBEUF

Report of the statutory auditors on the issuance of equity securities and/or other marketable securities, reserved for members of an employee savings plan

Combined Ordinary and Extraordinary Shareholders' Meeting of 11 June 2024 - Resolution 39

To the Shareholders of Casino, Guichard-Perrachon,

In our capacity as statutory auditors of your company (the "Company") and in accordance with our assignment pursuant to Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code, we hereby present our report on the proposal to delegate to the Board of Directors the authority to decide on the issue, on one or more occasions, of equity securities or marketable securities giving access to the Company's share capital, with cancellation of preferential subscription rights, reserved for members of an employee savings plan of the Company and companies affiliated to it under the conditions referred to in Articles L. 225-180 of the French Commercial Code and L.3344-1 of the French Labor Code, a transaction on which you are asked to vote.

The total number of shares that may be issued under this delegation may not exceed 2% of the total number of shares representing the Post-Reduction Share Capital (as defined in the Board's report).

This issue is subject to your approval in accordance with Articles L.225-129-6 of the French Commercial Code and L.3332-18 *et seq.* of the French Labor Code.

Based on its report, your Board of Directors proposes to renew the delegation to it for a period of 26 months from the date of this meeting, to decide on the issue and cancel your preferential subscription rights to the equity securities and marketable securities to be issued. Where appropriate, the Board of Directors will be in charge of setting the final conditions of the issue.

IIt is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. Our responsibility is to express an opinion on the fair presentation of the figures extracted from the Company's financial statements, on the proposal to cancel the preferential subscription rights and on other information relating to the transactions presented in this report.

We conducted the work we deemed necessary in accordance with the professional standards issued by the French National Institute of Statutory Auditors relating to this engagement. Our work entailed verifying the content of the Board of Directors' report on the transaction and the methods used to determine the issue price of the newly-issued equity securities.

Subject to the subsequent review of the conditions of the issue that would be decided, we have no comment on the methods used to determine the issue price of the equity securities to be issued, as set out in the Board of Directors' report.

As the final terms and conditions of the issue have not yet been set, we do not express an opinion thereon, and consequently, on the proposal made to cancel the preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report, where appropriate, when the Company's Board of Directors uses this delegation in the event of the issuance of equity securities, the issuance of securities that are marketable securities giving access to other marketable securities and the issuance of securities giving access to equity securities to be issued.

Paris-La Défense, April 24, 2024

The Statutory Auditors

KPMG S.A

Eric ROPERT Rémi VINIT-DUNAND

DELOITTE & ASSOCIES

Stéphane RIMBEUF

Statutory auditors' report on the authorisation to grant existing or newly issued free shares

Combined Ordinary and Extraordinary Shareholders' Meeting of 11 June 2024 – Resolution 40

To the Shareholders of Casino, Guichard-Perrachon,

In our capacity as statutory auditors of your company (the "Company") and in accordance with our assignment pursuant to Article L. 225-197-1 of the French Commercial Code, we present to you our report on the proposed authorization to grant existing or newly issued shares to executive corporate officers and employees of the Company or to certain categories of them, and also to employees of companies or economic interest groups affiliated to the Company under the conditions set forth in Article L.225-197-2 of the French Commercial Code, a transaction on which you are asked to vote.

The total number of shares likely to be granted under this authorisation may not represent more than 1% of the Post-Reduction Share Capital (as defined in the report of the Board of Directors), it being specified that the total number of shares granted free of charge under this authorisation to the Company's executive corporate officers will not represent more than 0.5% of the Post-Reduction Share Capital.

Based on its report, your Board of Directors proposes that you authorise it for a period of 38 months from the date of this Meeting to grant existing or newly issued free shares.

It is the responsibility of the Board of Directors to prepare a report on the proposed transaction. It is our responsibility to provide you with our comments, if any, in respect of the information provided to you on the proposed transaction.

We conducted the work we deemed necessary in accordance with the professional standards issued by the French National Institute of Statutory Auditors relating to this engagement. Those procedures entailed verifying that the terms of the transaction and information provided in the Board of Directors' report comply with the legal provisions governing such transactions.

We have no matters to report concerning the information given in the Board of Directors' report on the proposed authorisation to grant free shares.

Paris-La Défense, April 24, 2024

The Statutory Auditors

KPMG S.A		**DELOITTE & ASSOCIES**
Eric ROPERT	Rémi VINIT-DUNAND	Stéphane RIMBEUF

Statutory Auditors' report on the reduction of capital

Combined Ordinary and Extraordinary Shareholders' Meeting of 11 June 2024 – Resolution 41

To the Shareholders of Casino, Guichard-Perrachon,

In our capacity as Statutory Auditors of your Company, and in accordance with our assignment pursuant to Article L.22-10-62 of the French Commercial Code (Code de commerce), applicable in the event of a share capital reduction by cancellation of shares acquired, we have prepared this report to inform you of our assessment of the causes and conditions for the proposed capital reduction.

Your Board of Directors proposes, based on his report, that you delegates to it, for a period of 26 months from the date of this Meeting, all powers to cancel with the option of sub-delegation, within the limit of 10% of the Company's share capital per 24-month period, the shares acquired to the implementation of an autorisation to purchase its own shares by your Company in accordance with the provisions of the aforementioned article.

We performed those procedures that we considered necessary to comply with the professional guidance issued by the French National Auditing Body *(Compagnie Nationale des Commissaires aux Comptes)* relating to this engagement. These procedures are designed to examine whether the terms and conditions for the proposed capital reduction, which is not likely to undermine the equality among shareholders, are legitimate.

We have no matters to report regarding the terms and conditions for the proposed capital reduction.

Paris-La Défense, April 24, 2024

The Statutory Auditors

KPMG S.A		**DELOITTE & ASSOCIES**
Eric ROPERT	Rémi VINIT-DUNAND	Stéphane RIMBEUF

7. How to participate in the Annual General Meeting

The Ordinary and Extraordinary Annual General Meeting of the Company will be held on **Tuesday 11 June 2024, at 10:00 am CEST,** at the **Maison de la Mutualité** (Paris, 5th).

The right to participate in the Annual General Meeting is subject to the registration of shares in a securities account in the name of the shareholder or the intermediary registered on the shareholder's behalf pursuant to Article L. 228-1, paragraph 7 of the French Commercial Code, **no later than Friday 7 June 2024**, at 0:00 am *CEST (Article R. 22-10-28 of the French Commercial Code)*.

Your shares are in direct registered or administered registered form:

They must be recorded in the registered securities accounts held by Uptevia for the Company.

Your shares are in bearer form:

They must be recorded in bearer securities accounts managed by an intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code (*Code monétaire et financier*), which delivers a certificate of share ownership (*attestation de participation*) in this respect *(by electronic means where applicable)*.

Participating and exercising voting rights

Shareholders have four options for participating and must inform the Annual General Meeting in advance of their choice *(pursuant to Article R. 225-77 of the French Commercial Code)* as follows:

- **Request an admission card to attend the Meeting in person**
- **Vote on the resolutions remotely**
- **Give a proxy to the Chairman of the Meeting**
- **Give a proxy to a third party** *(spouse or any other named individual or legal entity, whether or not a shareholder)*

either **by post**

Deadline for receipt of the voting form:
Friday 7 June 2024, midnight *CEST (see page 71)*

or **online via the Internet**

Deadline for participation via VOTACCESS:
Monday 10 June 2024, 3:00 pm *CEST (see page 70)*

Note:

- If you have decided to submit your participation instructions via the Internet, you do not need to send in a hard copy of the form, and *vice versa*;
- Once you have submitted your instructions, regardless of your choice *(requesting an admission card, voting by mail, giving a proxy to the Chairman or giving a proxy to a third party to represent you at the Meeting)*, you may no longer choose another method of participating in the Meeting *(Article R. 22-10-28, III of the French Commercial Code)*;
- In application of the above, proxies not given within the aforementioned time frames will not be accepted on the day of the Meeting.

Sales by shareholders of all or part of their shares after having submitted instructions for participation

If the transaction is completed prior to the second business day preceding the date of the Meeting *(i.e., before Friday 7 June 2024 at 0:00 am CEST)*:

The Company will void or amend, as the case may be, the instructions for participation submitted by the shareholder to exercise his/her right to vote.

For this purpose, the intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code will notify the Company or its agent of the transfer of ownership and forward the necessary information to it.

If the transaction is completed after the second business day preceding the date of the Meeting *(i.e., after Friday 7 June 2024 at 0:00 am CEST)*:

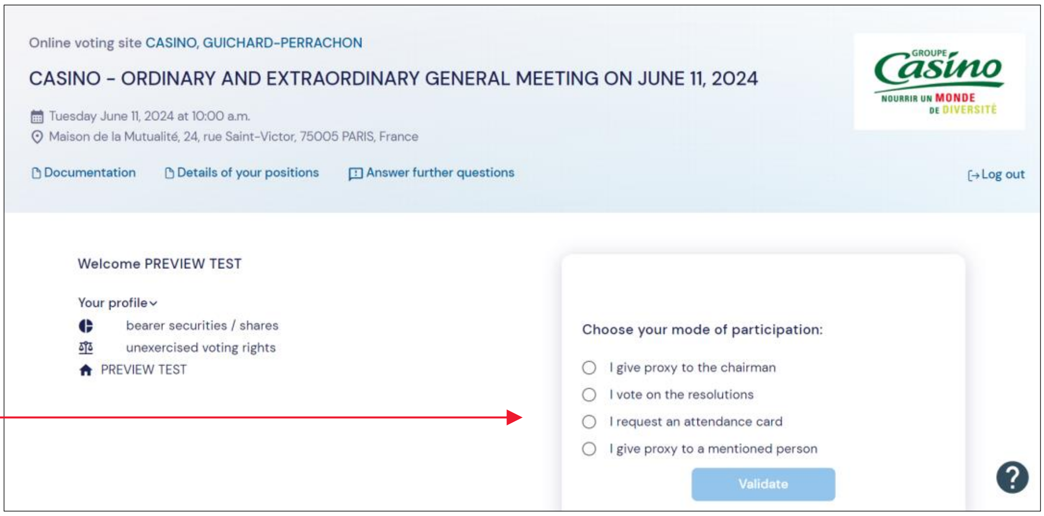
The transfer of ownership, regardless of the method used, is not notified by the intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code or taken into consideration by the Company, notwithstanding any agreement to the contrary.

In such cases, shareholders having already submitted instructions can participate in the Meeting using their chosen method.

Submit instructions online via the Internet

The secure VOTACCESS service will be available starting on Friday 24 May 2024 for shareholders to submit their choice of how to participate in the Meeting.

Select your participation method
and follow the instructions



Deadlines for participation via VOTACCESS:

Regardless of your choice *(see participation methods on page 69)*, you have **until Monday 10 June 2024, 3:00 pm** CEST *(day before the Annual General Meeting)* to submit your instructions.

Note:
- Any proxy may be revoked in the same way as required for appointing a proxy;
- In application of the above, proxies not given within the aforementioned time frame will not be accepted on the day of the Meeting.

Your shares are in direct registered or administered registered form:

❶ Connect to the Planetshares website: https://planetshares.uptevia.pro.fr

- **If your shares are held in direct registered form**: connect with the login details and password you usually use to access your registered securities account;
- **If your shares are in administered registered form**: connect with the login details indicated at the top right-hand corner of your paper voting form enclosed with the Notice of Meeting.

❷ Access VOTACCESS by clicking on ***"Take part in the vote"***.

Assistance is available on the PLANETSHARES page for difficulties relating to usernames and/or passwords.

Telephone assistance is also available:

+33 (0)1 40 14 31 00 *(standard rate charges)*
Monday through Friday, from 8:45 am to 6:00 pm

Your shares are in bearer form:

Only holders of bearer shares whose account-keeping institutions have subscribed to the VOTACCESS platform and offer their clients this service will be granted direct access to VOTACCESS.

Your account-keeping institution is a VOTACCESS member:

❶ Log on to the web portal of your account-keeping institution with your regular login details;

❷ Click on the icon on the line corresponding to your Casino, Guichard-Perrachon shares to access the VOTACCESS platform and submit your voting instructions.

Your account-keeping institution is not a VOTACCESS member:

Requests to give or revoke a proxy can be submitted by email *(Article R. 22-10-24 of the French Commercial Code)*.

Your financial intermediary must send an email to paris_france_cts_mandats@uptevia.pro.fr, no later than **Monday 10 June 2024**, **3:00 pm** ***CEST*** *(day before the Annual General Meeting).*

This email must contain the following information:
- the name of the Company *(Casino, Guichard-Perrachon)*;
- the date of the Meeting *(11 June 2024)*;
- the first name, last name, address and securities account details of the shareholder;
- the first name, last name and address of the proxy;
- the certificate of share ownership.

Proxies not given within the aforementioned time frame will not be accepted on the day of the Meeting.

Only notices of appointments or revocations of proxies may be sent to the aforementioned email address. Any other request or notification concerning any other matter will not be taken into account or processed.

Submit instructions by post

Your shares are in direct registered or administered registered form:

You should complete the postal **voting or proxy form** enclosed in the Notice of Meeting.

The duly completed, dated and signed form must be sent using the return envelope.

Your shares are in bearer form:

You should complete the postal **voting or proxy form**.

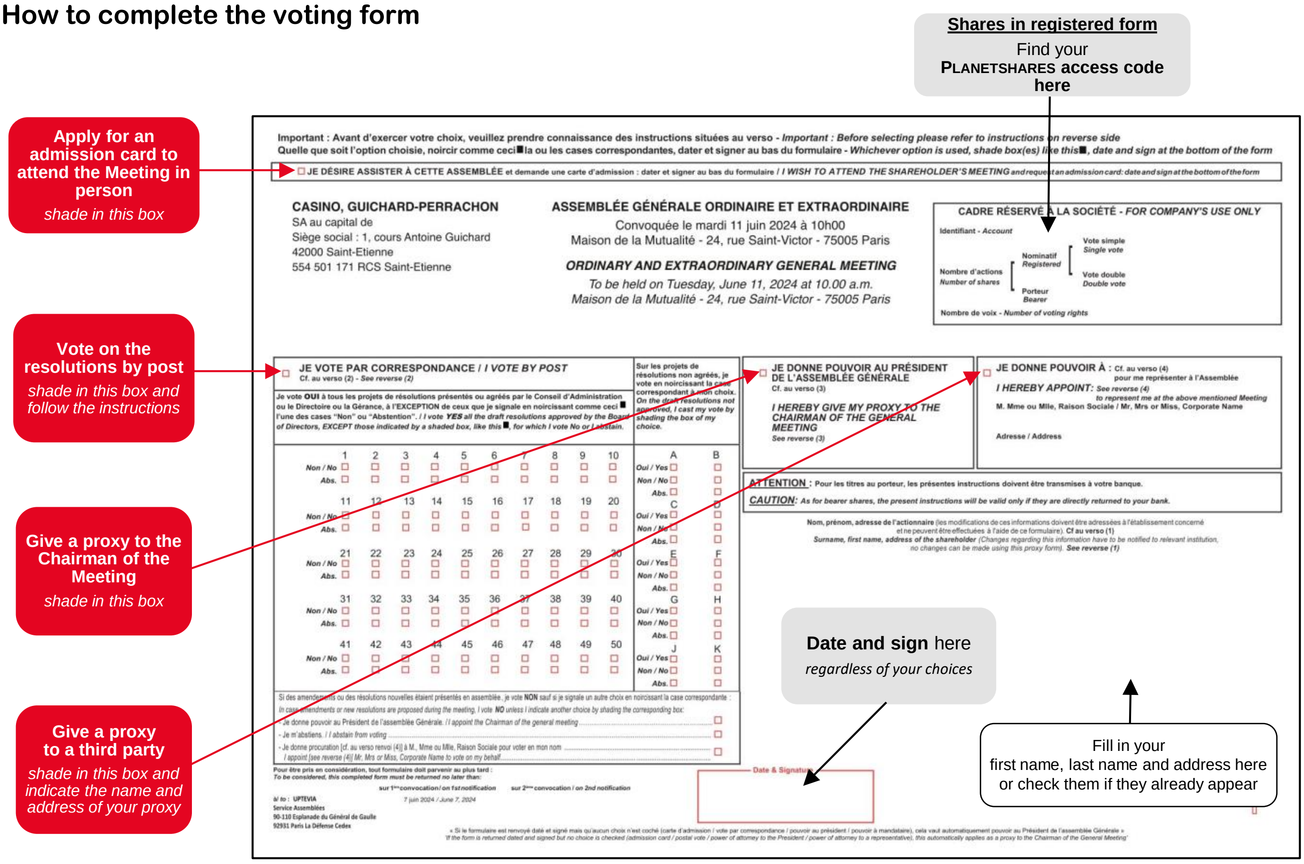
The duly completed, dated and signed form must be transmitted to your account-keeping institution as quickly as possible, so that the latter can send your form, together with the certificate of share ownership it has issued to Uptevia – Assemblées générales – 90-110 esplanade du Général de Gaulle – 92931 Paris La Défense Cedex, France.

The postal voting or proxy form can be downloaded from the Company's website at www.groupe-casino.fr/en, in the *Investors/Shareholders/Shareholders' meeting* section, or obtained from your account-keeping institution. It can also be requested by addressing a letter to Uptevia to be received at least six days before the date of the Meeting.

Deadline for receipt of the paper or proxy voting forms sent by post:

Regardless of your choice *(see participation methods on page 69)*, the voting form must reach Uptevia – Assemblées générales – 90-110 esplanade du Général de Gaulle – 92931 Paris La Défense Cedex, France **no later than Friday 7 June 2024**, midnight *CEST.*

How to complete the voting form



Note:

- Any proxy may be revoked in the same way as required for appointing a proxy;
- For any proxy forms that are returned without the name of the proxy, the Chairman of the Meeting will vote in favour of any resolutions presented or approved by the Board of Directors and against all other resolutions *(Article L. 225-106 III, paragraph 5 of the French Commercial Code)*;
- In addition, any voting forms that are returned dated and signed but without any specific indications will automatically be treated as proxies given to the Chairman of the Meeting;
- In application of the above, proxies not given within the aforementioned time frame will not be accepted on the day of the Meeting.

Request to include items or proposed resolutions on the Agenda and written questions

Request to include items or proposed resolutions on the Agenda *(Article L. 225-105 of the French Commercial Code)*:

One or more shareholders representing at least the fraction of the share capital set forth in applicable law and regulations may request to include on the Agenda for the Meeting items or proposed resolutions fulfilling the conditions set out in Articles R. 225-71, R. 225-73 and R. 22-10-22 of the French Commercial Code.

The request to include items or proposed resolutions on the Agenda must reach the Company's headquarters no later than the 25th calendar day preceding the date of the Annual General Meeting, i.e., Friday 17 May 2024, at midnight *CEST* and be sent no less than 20 calendar days after publication of the Notice of Meeting in the *Bulletin des Annonces Légales Obligatoires*:

- by email to the following address: **actionnaires@groupe-casino.fr**; or
- by registered letter with acknowledgement of receipt addressed to the Chairman of the Board of Directors at the following address: Casino, Guichard-Perrachon – Direction Juridique Droit des Sociétés – 1, cours Antoine Guichard – 42000 Saint-Étienne, France.

Requests must be accompanied by a certificate attesting to the possession or representation of the required share capital in either registered share accounts or bearer share accounts at the date of the request.

Requests to include items on the agenda must be explained *(Article R. 225-71, paragraph 7 of the French Commercial Code)*. Requests to table draft resolutions must be accompanied by the text of the proposed draft resolutions, which may be supported by a brief explanatory statement *(Article R. 225-71, paragraph 8 of the French Commercial Code)*.

Review of the item or resolution is subject to the transmission by the requester of a new certificate proving registration of the shares in the same accounts on the second business day preceding the Annual General Meeting at 0:00 am *CEST*, i.e., **Friday 7 June 2024** at 0:00 am *CEST*.

Written questions *(Article R. 225-84 of the French Commercial Code)*:

All shareholders have the right to submit written questions prior to the General Meeting.

Written questions will be accepted from the date on which the documents submitted to the Annual General Meeting are posted on the Company's webpage, i.e., no later than Tuesday 21 May 2024, and must be sent no later than the fourth business day preceding the date of the Meeting, i.e., Wednesday 5 June 2024 at midnight CEST.

Questions should be sent:

- by email to the following address: **actionnaires@groupe-casino.fr**; or
- by registered letter with acknowledgement of receipt addressed to the Chairman of the Board of Directors at the following address: Casino, Guichard-Perrachon – Direction Juridique Droit des Sociétés – 1, cours Antoine Guichard – 42000 Saint-Étienne, France.

To be taken into consideration, written questions must be accompanied by a certificate attesting to the existence of shares in either the registered share accounts managed by Uptevia on behalf of the Company, or in the bearer share accounts held by the authorised intermediary managing the securities account.

A single answer may be given to questions that cover the same subject matter or content.

In accordance with Article L. 225-108 of the French Commercial Code, the Board of Directors is required to answer shareholder questions during the Meeting. However, answers to written questions shall be deemed to have been given when posted on the Company's website **www.groupe-casino.fr/en** in a questions and answers section.

Conduct of the Annual General Meeting

Opening of the reception and sign-in desks at 8:45 am CEST	**Electronic voting with a voting machine**	**The sign-in desk closes once deliberations begin**

Documents to be presented to the sign-in desk on the day of the Meeting

You attend the Meeting and vote in person:

The shareholder must present:

- the **admission card** issued in his or her name *(either on paper or on a smartphone or tablet)* and requested before the Meeting, via VOTACCESS or by using the paper form; and
- valid proof of his or her identity.

If the owner of the shares is a company, in addition to the admission card and valid proof of identity, the person presenting himself or herself at the sign-in desk must present an **recent, up-to-date Kbis extract for** the company and, if he or she is not listed on the Kbis extract as the company's executive, the **document justifying his or her authorisation** to represent the company at the Annual General Meeting of Casino, Guichard-Perrachon.

Note: It is recommended that shareholders obtain their admission card sufficiently in advance of the Meeting.

Shareholders who have not received their admission card must go to the reception desk staffed by Uptevia, with **valid proof of identity** and, for shareholders with bearer shares, **a certificate of share ownership** (*attestation de participation physique*) delivered by the account-keeping institution.

This certificate must indicate, in particular, the last name, first name and contact details of the shareholder as well as the number of Casino, Guichard-Perrachon shares held in bearer form on **Friday 7 June 2024** and must not, therefore, be dated prior to 7 June 2024.

Your proxy attends and votes at the Meeting:

The shareholder's representative, i.e., the person to whom the shareholder has given proxy before the Meeting via VOTACCESS or by using the paper form, must present:

- the **admission card** issued in his or her name that he or she will have received *(either on paper or on a smartphone or tablet)*; and
- valid proof of his or her identity.

Note: In order to exercise their right to proxy, shareholders must submit their instructions within the prescribed time limits *see deadlines for submitting instructions on page 69 as well as on pages 70 and 71),* in accordance with *Article R. 225-77 of the French Commercial Code*, so that the proxy can be registered prior to the Annual General Meeting.

Therefore, any person appearing on the day of the Meeting at the sign-in desk with a proxy issued by a shareholder who has not expressly requested it in advance will not be allowed to participate in the Annual General Meeting (nor be afforded the right to vote).

To get to the Maison de la Mutualité – 24 rue Saint-Victor, 75005 Paris, France

Metro:

Line 10/Maubert Mutualité

Line 7/Jussieu

RER:

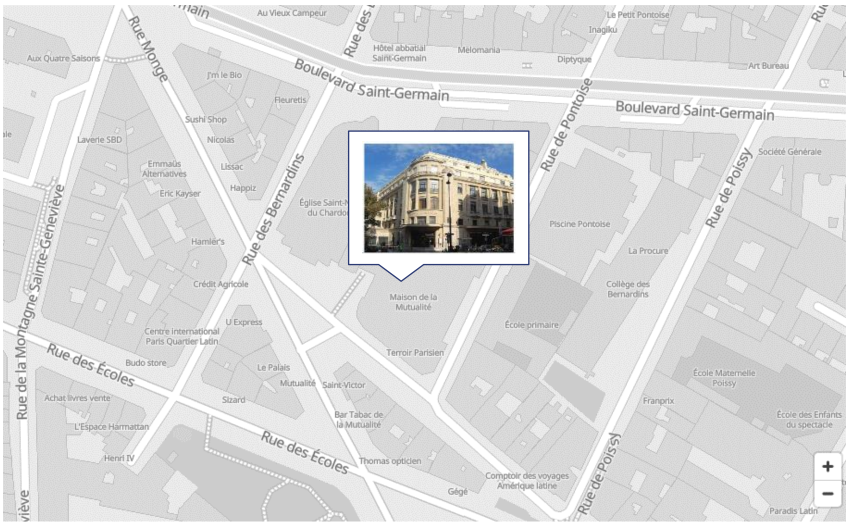
Line B/Saint-Michel Notre-Dame

Bus:

Lines 47, 63, 67, 86, 87 and 89

Parking Garage:

Maubert Collège des Bernardins



Notes

8. Request for documents and information relating to the Annual General Meeting

You can obtain all documents and information about the Annual General Meeting:

- on the Company's website **www.groupe-casino.fr/en**, in the *Investors/Shareholders/Shareholders' meeting* section; or
- on the **VOTACCESS** platform, accessible via the site **https://planetshares.uptevia.pro.fr**, for registered shareholders, or via the web portal of their account-keeping institution (if connected to VOTACCESS) for bearer form shareholders *(see conditions on page 70 of the Notice of Meeting).*

In particular, you will find the notices of meeting published in the *Bulletin des Annonces Légales Obligatoires* and in the newspaper of legal notices.

All information and documents are available in French and in English.

It is also possible to receive these documents by email or post, pursuant to the provisions of Article R. 225-88 of the French Commercial Code, by returning the form below to Uptevia.

All of the documents and information to be made available to shareholders pursuant to Article R. 22-10-23 of the French Commercial Code will be published on the Company's website **www.groupe-casino.fr/en** in the *Investors/Shareholders/Shareholders' meeting* section no later than 21 calendar days before the date of the General Meeting, i.e., 21 May 2024.

GROUPE Casino NOURISHING A WORLD OF DIVERSITY

Ordinary and Extraordinary Annual General Meeting
of Tuesday 11 June 2024

Form to be sent to:

Uptevia
Assemblées générales
90-110, esplanade du Général de Gaulle
92931 Paris La Défense Cedex, France

First name and last name: ....

As applicable, representing (name of company): ....

Address: ....

Postal Code: .... City: ....

Email[1]: ....@ ....

Owner of: .... shares in registered form

.... shares in bearer form
(enclose certificate of share ownership issued by your account-keeping institution)

Request to receive documents or information referred to in Articles L. 225-115 and R. 225-83 of the French Commercial Code, with the exception of those documents and information enclosed with the postal or proxy voting form, ☐ in French ☐ in English.

In ...., on 2024
Signature

[1] *Once an email address has been submitted, all documents will be sent by email.*

CASINO, GUICHARD-PERRACHON

A French *société anonyme* (joint stock company) with share capital of €373,040,807.35
Registered headquarters: 1, cours Antoine Guichard – 42000 Saint-Étienne, France
Registered in the Saint-Etienne Trade and Companies Registry under number 554 501 171

www.groupe-casino.fr/en

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