



CASINO, GUICHARD-PERRACHON

A French *société anonyme* (joint stock company) with share capital of €373,040,807.35
Registered office: 1, cours Antoine Guichard
42000 Saint-Etienne, France
Registered with the Saint-Etienne Trade and Companies Registry under no. 554 501 171

Executive compensation

(Published pursuant to the Afep-Medef Corporate Governance Code)

At its meeting on 24 April 2024, acting on the recommendation of the Appointments and Compensation Committee, the Board of Directors of Casino, Guichard-Perrachon set the components of executive compensation:

Compensation of the Chief Executive Officer in respect of 2024

Philippe Palazzi's fixed annual compensation is set at a gross amount of €825,000. In 2024, it will be calculated on a pro rata basis, i.e., a maximum gross amount of nine-twelfths of €825,000, or €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.

Performance will be assessed on the basis of operational objectives (75% of the annual variable compensation on a pro rata basis), individual performance targets (10% of the annual variable compensation on a pro rata basis), and quantitative CSR targets (15% of the annual variable compensation on a pro rata basis).

As part of a plan to make free allocations of ordinary shares, the principle of which is contingent on the prior authorisation of shareholders as per the 40th resolution submitted to the Annual General Meeting of 11 June 2024, subject to performance and service conditions for the Group's employees and executive corporate officers, a total of 65,075,922 shares (before the reverse stock-split, on the basis of 1 new share with a par value of €1 for every 100 existing shares with a par value of €0.01) are to be allocated to the Chief Executive Officer in three tranches (Tranche 1, Tranche 2 and Tranche 3), vesting in one, two and three years respectively, contingent upon satisfaction of the service and performance conditions. The number of shares per tranche 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.

The Chief Executive Officer has no employment contract with Casino, Guichard-Perrachon or any other Group entity.

Compensation of the Chairman of the Board of Directors in respect of 2024

Laurent Pietraszewski will receive gross fixed annual compensation of €200,000. It will be paid on a pro rata basis in respect of the 2024 financial year, i.e., a gross amount of €150,000 corresponding to nine-twelfths of €200,000.

The Chairman of the Board of Directors does not receive any other compensation. His compensation 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.

All of this information is presented in the Board of Directors' report submitted to the Annual General Meeting of 11 June 2024 which sets out the 2024 compensation policies for the Chief Executive Officer and the Chairman of the Board of Directors, which will be submitted to the vote of the Annual General Meeting (the 24th and 25th resolutions, respectively).

Furthermore, the Board of Directors' report to the Annual General Meeting also sets out the compensation policy for non-executive Directors as from the date of completion of the financial restructuring, which is submitted to the vote of the Annual General Meeting (the 26th resolution). At its meeting on 24 April 2024, 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) except for compensation for additional meetings paid to Directors who are members of specialised committees.

In light of their special status and in the context of the financial restructuring, the Board of Directors decided that Non-Voting Directors would be allocated an individual annual amount of up to €15,000 as compensation for attending Board meetings, consisting of a fixed portion of €4,250 and a variable portion of €10,750. The amount would also be paid on a pro rata basis, i.e., nine-twelfths for 2024.

Saint-Etienne, 3 May 2024