

CASINO, GUICHARD-PERRACHON

French *société anonyme* (joint stock company) with a share capital of EUR 169,825,403.88
Registered headquarters located at: 1, Cours Antoine Guichard - 42000 Saint-Etienne, France
Registered in the Saint-Etienne Trade and Companies Registry under number 554 501 171

Ordinary and Extraordinary Shareholders' Meeting Notice

Ladies and gentlemen, shareholders of Casino, Guichard-Perrachon, you are hereby informed that you will be convened to the Ordinary and Extraordinary Shareholders' Meeting to be held on Friday, 5 May 2017 at 10:00 at Palais Brongniart – Place de la Bourse in Paris, France (75002), in order to deliberate on the following agenda:

Board of Directors' and Statutory Auditors' reports.

Ordinary Shareholders' Meeting Deliberations:

- Approval of the Annual Financial Statements for the Fiscal Year ended 31 December 2016;
- Approval of the Consolidated Financial Statements for the Fiscal Year ended 31 December 2016;
- Allocation of Income for the Fiscal Year - Dividend Determination;
- Related-party Agreement: approval of the Letter of Commitment to Cnova N.V. to file a public tender offer for Cnova N.V. securities and to vote in favour of the merger, in the context of integrating the businesses of Cnova Brazil within Via Varejo;
- Related-party Agreement: approval of the Amending Act to the Partnership Agreement entered into with Mercialys;
- Related-party Agreement: approval of amendments to the Strategic Advisory Agreement entered into with Euris;
- Advisory Vote on the components of the compensation due or awarded to the Chairman and Chief Executive Officer, in respect of the 2016 Fiscal Year;
- Approval of the principles and criteria for determining, distributing, and allocating the components of the compensation of the Chairman and Chief Executive Officer, in respect of the 2017 Fiscal Year;
- Renewal of the mandates of Gérald de Roquemaurel, David de Rothschild, Frédéric Saint-Geours, Euris and Foncière Euris as Directors;
- Appointment of Christiane Féral-Schuhl as Director;
- Vacancy on the Board of Directors;
- Authorisation for the Company to purchase its own shares.

Extraordinary Shareholders' Meeting Deliberations:

- Delegation of authority 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 maintenance of the preferential subscription rights of existing shareholders;
- Delegation of authority 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 cancellation of the preferential subscription rights of existing shareholders, via a public offering;
- Delegation of authority granted to the Board of Directors for the purpose of increasing the share capital by issuing Company shares or securities granting access to the shares of the Company or one of its subsidiaries, with cancellation of the preferential subscription rights of existing shareholders, via a private placement described in Article L.411-2-II of the French Monetary and Financial Code;
- Authorisation granted to the Board of Directors, in the event of any equity issues without shareholders' preferential subscription rights carried out via public offerings or private placements, for the purpose of setting the issue price in accordance with the terms and conditions determined by the General Shareholders' Meeting;
- Delegation of authority granted to the Board of Directors for the purposes of increasing the number of securities to be issued in the event of a share capital increase carried out with or without shareholders' preferential subscription rights;
- Delegation of authority granted to the Board of Directors for the purpose of increasing the share capital via the capitalisation of reserves, profits, premiums, or any other sums for which capitalisation is authorised;
- Delegation of authority granted to the Board of Directors for the purpose of issuing shares or securities granting access to the share capital in the event of a public exchange offer launched by the Company, and doing so without maintaining preferential subscription rights;
- 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 rights to the share capital, in return for contributions in kind granted to the Company and comprising shares or securities granting access to share capital;
- Aggregate ceiling applicable to the Financial Authorisations granted to the Board of Directors;
- Authorisation granted to the Board of Directors for the purpose of granting stock purchase options to the Company's employees and to the employees and corporate officers of its related companies;
- Authorisation granted to the Board of Directors for the purpose of granting stock subscription options to the Company's employees and to the employees and corporate officers of its related companies, and shareholders' explicit decision to waive their preferential subscription rights;

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- Authorisation granted to the Board of Directors to make free allocation of existing Company shares or Company shares to be issued, to the employees of the Company and its related companies, including the *ipso jure* waiver of shareholders' preferential subscription rights;
- Delegation of authority granted to the Board of Directors for the purposes of increasing the share capital, or selling the Company's own shares, and doing so without shareholders' preferential subscription rights for the benefit of members of a French company savings plan (*plan d'épargne d'entreprise*);
- Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of own shares;
- Statutory changes to allow for the appointment of Directors representing employees (articles 14, 16, and 29 of the Articles of Association);
- Statutory changes to the age limit for exercising the functions of Chairman of the Board of Directors and Chief Executive Officer (articles 20 and 21 of the Articles of Association);
- Modification of articles 4 and 25 of the Articles of Association;
- Delegation of authority granted to the Board for the purpose of making all modifications necessary for ensuring compliance of the Articles of Association with all applicable legal and regulatory provisions;
- Powers for formalities.

*Erratum at the Meeting notice No. 1700775 to the Ordinary and Extraordinary General Meeting
Published in the Bulletin des Annonces légales obligatoires no 38 of 29 March 2017*

Nineteenth Resolution - *Delegation of authority granted to the Board of Directors for the purpose of increasing the share capital by issuing Company shares or securities granting access to the shares of the Company or one of its subsidiaries, with cancellation of the preferential subscription rights of existing shareholders, via a private placement described in Article L. 411-2-II of the French Monetary and Financial Code*

The following drafting should be substituted for that of the penultimate paragraph of the nineteenth:

“(…)

This delegation is granted for twenty-six months as from the date of this Shareholders' Meeting and nullifies the unused portion, as the case may be, of the previous delegation of its type granted under the terms of the Sixteenth Resolution at the General Shareholders' Meeting dated 12 May 2015.

(…)”.

A. Written Questions

Any shareholder can submit written questions that will be answered during the Shareholders' Meeting.

These questions, together with an account registration certificate, must be sent to the following address, via registered mail with acknowledgement of receipt, to the attention of the Chairman of the Board of Directors, no later than Friday, 28 April 2017: Casino - Direction Juridique Corporate - 1, Cours Antoine Guichard – 42000 Saint-Etienne, France or via email to: actionnaires@groupe-casino.fr.

In accordance with applicable law, a single answer can be given to several questions that share the same content. The answer to a written question will be considered given once it is uploaded to the Company's website in the section reserved for questions and answers.

B. Formalities for participation in the General Shareholders' Meeting

Any shareholder, regardless of the number of shares he or she holds, can personally attend the Meeting, assign a proxy by delegating his or her powers either to the Chairman of the Shareholders' Meeting or to any other designated natural person or legal entity, shareholder or not, or vote online or by mail.

Shareholders who wish to personally attend the General Shareholders' Meeting must request an attendance card by proving he or she is an effectively a shareholder.

In accordance with the provisions of Article R.225-85 of the French Commercial Code, only those shareholders who have already registered their securities in an account in their name or, if they reside abroad, in the name of the financial intermediary registered on their account, no later than on Wednesday, 3 May 2017 at 0:00 (Paris time).

Registrations in bearer securities accounts are reported in a statement of participation (attestation de participation) delivered by the registered intermediary managing the account, as the case may be, electronically. This statement of participation must be

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attached to voting form by post or by proxy or to the application for an attendance card request filled out in the name of the shareholder or on behalf of the shareholder as represented by the registered intermediary.

A statement is also issued to shareholders who wish to attend the General Shareholders' Meeting in person and who have not received an attendance card by Wednesday, 3 May 2017 at 0:00 (Paris time).

Any shareholder who has already requested his or her attendance card or a certificate of participation under the conditions provided in the last sentence of Paragraph II of Article R.225-85 of the French Commercial Code, or who has already cast his or her vote online or by post, or by proxy, is authorised to sell all or part of his or her shares at any time. However, if the transaction takes place before Wednesday, 3 May 2017 at 0:00 (Paris time), the Company will subsequently void or amend, as applicable, the attendance card, the statement of participation, the online or vote by post, or the proxy. To this end, the financial intermediary mentioned in Article L.211-3 of the French Monetary and Financial Code will notify the sale to the Company or its agent and forward the necessary information to them. No transfer of ownership completed after Wednesday, 3 May 2017 at 0:00 (Paris time), irrespective of the means used for such transfer, will be notified by the financial intermediary mentioned in Article L.211-3 of the French Monetary and Financial Code or taken into consideration by the Company, notwithstanding any conflicting agreement.

Shareholders who have already requested an attendance card or statement of participation under the conditions provided in the last sentence of Paragraph II of Article R.225-85 of the French Commercial Code, or who have already voted by mail, online, or by proxy, can no longer change their General Shareholders' Meeting participation method.

Any proxy can be revoked by following the same procedure as that required to appoint the authorised representative.

Any mail-in, or proxy voting forms received by the Company or BNP Paribas Securities Services - CTS Assemblées Générales - Grands Moulins de Pantin - 9 rue du Débarcadère - 93761 PANTIN Cedex, France after Tuesday, 2 May 2017 at 0:00 (Paris time) will not be taken into account.

C. Procedures to follow to attend the General Shareholders' Meeting.

I. Online

The shareholder can indicate his or her choice online via the secure Votaccess platform.

For those shareholders holding their shares in **direct registered form**: access the Votaccess platform by logging onto <https://planetshares.bnpparibas.com>, using the user name and password they already use to access their registered account.

For those shareholders holding their shares in **indirect registered form**: use the mail-in or proxy voting form attached to the meeting brochure on which their user name is printed, at the top right of the page, and log onto <https://planetshares.bnpparibas.com>.

Once on the Planetshares page, they must click on "**Participate in the General Shareholders' Meeting**," to access the Votaccess platform.

For any questions, shareholders can call +33 1 40.14.31.00 (*standard telephone rates apply*), Monday through Friday, from 8:45 a.m. to 6:00 p.m. (Paris time).

For those shareholders holding their shares in **bearer form**: access the Votaccess platform online via the website of the member account managing institution, using the access codes they already use to access their account. Shareholders interested in this service should contact their respective account managing institutions to find out if they offer this service and, if so, whether access is subject to any specific conditions of use.

For a bearer shareholder whose account managing institution is not connected to the Votaccess platform, proxy appointment and cancellation requests can be submitted electronically in accordance with the provisions of Article R. 225-79 of the French Commercial Code. The shareholder must send an email to paris.bp2s.france.cts.mandats@bnpparibas.com, containing the following information: name of the Company (Casino, Guichard-Perrachon), date of the General Shareholders' Meeting (5 May 2017), the first name, last name and address, as well as the bank account information of the person submitting the request, in addition to the first name, last name and address of the appointed or cancelled proxy. Next, the shareholder must request that his or her account managing institution send a confirmation notice to the "General Shareholders' Meetings" service of BNP Paribas Securities Services. In order for proxy appointments or cancellations to be valid, confirmation notices must be received no later than Thursday, 4 May 2017 at 3:00 p.m. (Paris time).

The Votaccess platform is available from this notice to Thursday, 4 May 2017 at 3:00 p.m. (Paris time).

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II. Via the Voting Form

For those shareholders holding their shares in **direct or indirect registered form**: make their selection by colouring in the right square on the mail-in or proxy voting form attached to the meeting brochure. Duly filled out and signed forms must be sent to BNP Paribas Securities Services, using the envelope provided, no later than Tuesday, 2 May 2017.

For those shareholders holding their shares in **bearer form**: as from this notice, they can request a mail-in or proxy voting form:

- from their account managing institution,
- on the Company's website at www.groupe-casino.fr, in the " *Investors/2017 Shareholders' Meeting* " section,
- by registered mail with acknowledgement of receipt received no later than six days prior to the date of the General Shareholders' Meeting, and sent to the "General Shareholders' Meetings" service of BNP Paribas Securities Services.

The duly filled out and signed form, together with a statement of participation issued by the accounting managing institution, must be sent no later than Tuesday, 2 May 2017 to BNP Paribas Securities Services - CTS Assemblées Générales - Les Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex, France.

Any mail-in or proxy voting form submitted without a clear voting selection will result in the Chairman of the Shareholders' Meeting casting a vote in favour of the adoption of draft resolutions approved by the Board of Directors.

D. Shareholders' Right to Information

Pursuant to the terms of Article R.225-73-1 of the French Commercial Code, all of the information and documents concerning the General Shareholders' Meeting are available on the Company's website at: www.groupe-casino.fr, in the " *Investors/2017 Shareholders' Meeting* " section.

All of the documents discussed in articles R.225-89 *et seq.* of the French Commercial Code are available to shareholders at the Company's registered headquarters.

The Board of Directors