CASINO, GUICHARD-PERRACHON

French corporation (société anonyme)
with share capital of €173,192,459.58
Head office: 1, Esplanade de France, 42000 Saint-Etienne
Registered in the Paris Trade and Companies Register (RCS) under no. 554 501 171

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF 13 MAY 2016

(This document is a free translation of the original French version)

AGENDA

Presentation of the Board of Directors' report and Statutory Auditors' report

DELIBERATING AS AN ORDINARY SHAREHOLDERS' MEETING

- Approval of the statutory financial statements for the fiscal year ended 31 December 2015
- Approval of the consolidated financial statements for the fiscal year ended 31 December 2015
- Appropriation of net profit for the fiscal year ended - Setting of the dividend
- Regulated agreement: approval of the amendment to the strategic advisory agreement entered into with Euris
- Advisory vote on the components of the remuneration due or awarded to Jean-Charles Naouri, Chairman and Chief Executive Officer, for the fiscal year ended 31 December 2015
- Re-election as directors of Marc Ladreit de Lacharrière, Jean-Charles Naouri and Matignon Diderot
- Two vacant seats on the Board of Directors
- Election as non-voting directors of Henri Giscard d'Estaing and Gilles Pinoncély
- Non-voting directors' fees
- Renewal of the appointment of Ernst & Young et Autres and Deloitte & Associés as statutory auditors
- Renewal of the appointment of Auditex and Beas as respectively alternate auditor to Ernst & Young et Autres and Deloitte & Associés
- Authorisation to the Company to trade its own shares

DELIBERATING AS AN EXTRAORDINARY SHAREHOLDERS' MEETING

- Authorisation to the Board of Directors to make free allotments of existing or future shares of the Company to employees of the Company and related companies; automatic waiver by the shareholders of their shareholders' preferential subscription rights
- Powers for formalities

GROUPE Casino
NOURISHING A WORLD OF DIVERSITY

CASINO, GUICHARD-PERRACHON

French corporation (société anonyme)
with share capital of €173,192,459.58
Head office: 1, Esplanade de France, 42000 Saint-Etienne
Registered in the Paris Trade and Companies Register (RCS) under no. 554 501 171

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF 13 MAY 2016

(This document is a free translation of the original French version)

PRESENTATION AND TEXT OF THE PROPOSED RESOLUTIONS

◆ DELIBERATING AS AN ORDINARY SHAREHOLDERS' MEETING

1ST AND 2ND RESOLUTIONS: APPROVAL OF FINANCIAL STATEMENTS FOR THE FISCAL YEAR

Presentation

In the first and second resolutions, shareholders are asked to approve the Company's statutory and consolidated financial statements for the fiscal year ended 31 December 2015, together with the operations reflected therein.

The statutory financial statements do not include any non-deductible expenses governed by article 39-4 of the French General Tax Code.

These financial statements (statutory and consolidated) have been certified without any qualifications by the Statutory Auditors.

First resolution

Approval of the statutory financial statements for the fiscal year ended 31 December 2015

The Ordinary General Meeting, having reviewed the reports of the Board of Directors and of the Statutory Auditors, approves the statutory financial statements for the fiscal year ended 31 December 2015 as presented, showing a net profit of €444,039,187.76, together with all the operations reflected in these financial statements or mentioned in the reports.

The Ordinary General meeting notes that these statutory financial statements do not include any non-deductible expenses governed by Article 39-4 of the French General Tax Code.

The Ordinary General Meeting also notes the transfer to the "Retained earnings" account of the 2014 dividends on the 374,315 shares held by the Company on 18 May 2015, the dividend payment date, representing a total amount of €1,167,862.80, as decided by the Ordinary General Meeting of 12 May 2015.

Second resolution

Approval of the consolidated financial statements for the fiscal year ended 31 December 2015

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 fiscal year ended 31 December 2015 as presented, showing a consolidated profit attributable to owners of the parent of €158 million, together with all the operations reflected in these financial statements or mentioned in the reports.

3RD RESOLUTION: APPROPRIATION OF NET PROFIT AND SETTING OF THE DIVIDEND

Presentation

Under the third resolution, the Board of Directors proposes paying a dividend of €3.12 per share, unchanged from the previous fiscal year.

The ex-dividend date will be 17 May 2016. The payment date will be 19 May 2016.

Third resolution

Appropriation of net profit for the fiscal year ended - Setting of the dividend

The Ordinary General Meeting, having reviewed the Board of Directors' report, resolves to appropriate profit for the fiscal year ended 31 December 2015 as follows:

Profit for the fiscal year		€444,039,187.76
Unappropriated retained earnings brought forward from fiscal year 2014	(+)	€3,102,720,842.10
Addition to the legal reserve	(-)	€3,446.17
Distributable profit	**(=)**	**€3,546,756,583.69**
Dividend	(-)	€353,176,780.32
Retained earnings after appropriation	**(=)**	**€3,193,579,803.37**

The dividend per share will amount to €3.12 and will be paid on 19 May 2016.

Dividends paid to individual shareholders who are tax residents of France will qualify for the 40% tax reduction referred to in Article 158-3-2° of the French General Tax Code.

Dividends on Casino shares held by the Company on the payment date, which are not entitled to dividends, will be credited to the "Retained earnings" account.

The Ordinary General Meeting duly notes that the dividends paid over the past three fiscal years were as follows:

Fiscal year	Number of shares	Dividend per share	Dividend qualifying for the 40% tax reduction	Dividend not qualifying for the 40% tax reduction
2012	112,674,236 (1)	€3.00	€3.00	-
2013	113,105,831 (2)	€3.12	€3.12	-
2014	113,175,162 (3)	€3.12	€3.12	-

(1) *including 64,841 shares held by the Company*
(2) *including 2,603 shares held by the Company*
(3) *including 374,315 shares held by the Company*

4TH RESOLUTION: REGULATED AGREEMENT WITH EURIS

Presentation

Under the fourth resolution, the Board of Directors proposes that you approve the amendment, dated 9 April 2015, to the agreement signed on 5 September 2003 setting the terms and conditions under which Euris provide its regular mission advice to Casino, Guichard-Perrachon in the areas of general strategy, strategic planning and business development, as well as in connection with complex legal, financial, tax and real estate transactions.

This agreement gives the Company the benefit of Euris' skills, expertise and resources in the various areas concerned.

Under the terms of the above mentioned amendment, the annual amount billed with respect to this mission, which had been set at €350,000 since 2003, was increased to €840,000 as from 1 January 2015.

This increase was decided based on the recommendation of an external financial expert to take into account the growth in Casino's business base leading to a significant and lasting increase in the services provided. The amount billed may be adjusted each year to reflect changes in the mission provided by Euris and the associated costs.

The amendment was authorised by the Company's Board of Directors at its meeting of 16 February 2015, upon the recommendation of the Audit Committee.

Fourth resolution

Regulated agreement: approval of the amendment to the strategic advisory agreement entered into with Euris

The Ordinary General Meeting, having reviewed the special report of the Statutory Auditors on the agreements governed by Article L. 225-38 of the French Commercial Code, approves the amendment dated 9 April 2015 to the strategic advisory agreement entered into with Euris on 5 September 2003.

5TH RESOLUTION: ADVISORY VOTE ON THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER'S COMPONENTS OF REMUNERATION

Presentation

The Afep-Medef Corporate Governance Code, a reference code for the Company, advises companies to seek the opinion of their shareholders on the components of the remuneration of executive corporate officers for the fiscal year ended.

Under the fifth resolution, you are asked to issue a favourable opinion on the components of the remuneration due or granted to Jean-Charles Naouri, Chairman and Chief Executive Officer, as detailed and commented in the table on page 8. All these components are also presented in Chapter 6 of the 2015 Registration Document.

Fifth resolution

Advisory vote on the components of the remuneration due or awarded to Jean-Charles Naouri, Chairman and Chief Executive Officer, for the fiscal year ended 31 December 2015

The Ordinary General Meeting, pursuant to the Afep-Medef Corporate Governance Code and having reviewed the information presented in the Board of Directors' report, issues a favourable advisory vote on the components of the remuneration due or awarded to Jean-Charles Naouri, Chairman and Chief Executive Officer, for the fiscal year ended 31 December 2015.

6TH TO 13TH RESOLUTIONS: RE-ELECTION OF THREE DIRECTORS - DECISION NOT TO FILL TWO VACANT SEATS ON THE BOARD - ELECTION OF TWO NON-VOTING DIRECTORS

Presentation

The sixth, seventh and eighth resolutions concern the re-election as directors, for a three-year term, of Marc Ladreit de Lacharrière, Jean-Charles Naouri and Matignon Diderot represented by Diane Coliche (see presentation on pages 9-11).

Under the ninth and tenth resolutions, after noting that the terms as directors of Henri Giscard d'Estaing and Gilles Pinoncély have expired, you are asked to decide not to fill the vacant seats on the Board.

Thus, at the end of the General Meeting and subject to the adoption of the proposed resolutions, the Board of Directors will be made up of thirteen members (compared with fifteen previously), including five independent directors, two external directors chosen for their skills and experience and six representatives of the controlling shareholder, who do not have a majority vote on the Board of Directors.

Of the thirteen directors, 38.5% are independent and 31% are women.

Under the eleventh and twelfth resolutions, you are asked to elect as non-voting directors for a three-year term Henri Giscard d'Estaing, replacing Pierre Giacometti whose term will expire at the General Meeting, and Gilles Pinoncély (see presentation on page 12).

The thirteenth resolution concerns non-voting directors' attendance fees.

Sixth resolution

Re-election of Marc Ladreit de Lacharrière as director

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Marc Ladreit de Lacharrière's term as director is due to expire at the close of this meeting, resolves to re-elect him for a further three-year term expiring at the close of the Ordinary General Meeting called in 2019 to approve the financial statements for the fiscal year ending 31 December 2018.

Seventh resolution

Re-election of Jean-Charles Naouri as director

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Jean-Charles Naouri's term as director is due to expire at the close of this meeting, resolves to re-elect him for a further three-year term expiring at the close of the Ordinary General Meeting called in 2019 to approve the financial statements for the fiscal year ending 31 December 2018.

Eighth resolution

Re-election of Matignon Diderot as director

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting Matignon Diderot's term as director is due to expire at the close of this meeting, resolves to re-elect Matignon Diderot for a further three-year term expiring at the close of the Ordinary General Meeting to be called in 2019 to approve the financial statements for the fiscal year ending 31 December 2018.

Ninth resolution

Non-election of a new director

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Henri Giscard d'Estaing's term as director is due to expire at the close of this meeting, resolves not to fill this vacant seat.

Tenth resolution

Non-election of a new director

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting Gilles Pinoncély's term as director is due to expire at the close of this meeting, resolves not to fill this vacant seat.

Eleventh resolution

Election of Henri Giscard d'Estaing as non-voting director

The Ordinary General Meeting, having reviewed the Board of Directors' report, elects Henri Giscard d'Estaing as a non-voting director for a three-year term expiring at the close of the Ordinary General Meeting called in 2019 to approve the financial statements for the year ending 31 December 2018. He will replace Pierre Giacometti whose term as non-voting director expires at this Meeting.

Twelfth resolution

Election of Gilles Pinoncély as non-voting director

The Ordinary General Meeting, having reviewed the Board of Directors' report, elects Gilles Pinoncély as a non-voting director for a three-year term expiring at the close of the Ordinary General Meeting called in 2019 to approve the financial statements for the fiscal year ending 31 December 2018**.**

Thirteenth resolution

Non-voting directors' fees

The Ordinary General Meeting, having reviewed the Board of Directors' report, grants all powers to the Board of Directors to set the fees payable to non-voting directors, which will be deducted from the total annual directors' fees awarded to the Board of Directors.

14TH TO 17TH RESOLUTIONS: RE-APPOINTEMENT OF THE STATUTORY AUDITORS

Presentation

On the recommendation of the Audit Committee, the Board of Directors proposes under the fourteenth to seventeenth resolutions to renew the appointment of the statutory auditors and alternate auditors for a six fiscal years.

Fourteenth resolution

Renewal of the appointment of Ernst & Young et Autres as statutory auditor

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that the appointment of Ernst & Young et Autres as statutory auditor is due to expire at the close of this meeting, resolves to renew the appointment of Ernst & Young et Autres as statutory auditor for a further six-year term expiring at the close of the Ordinary General Meeting that will be called in 2022 to approve the financial statements for the fiscal year ending 31 December 2021.

Fifteenth resolution

Renewal of the appointment of Deloitte & Associés as statutory auditor

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that the appointment of Deloitte & Associés as statutory auditor is due to expire at the close of this meeting, resolves to renew the appointment of Deloitte & Associés as statutory auditor for a further six-year term expiring at the close of the Ordinary General Meeting that will be called in 2022 to approve the financial statements for the fiscal year ending 31 December 2021.

Sixteenth resolution

Renewal of the appointment of Auditex as alternate auditor to Ernst & Young et Autres

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that the appointment of Auditex as alternate auditor to Ernst & Young et Autres is due to expire at the close of this meeting, resolves to renew the appointment of Auditex as alternate auditor to Ernst & Young et Autres for a further six-year term expiring at the close of the Ordinary General Meeting that will be called in 2022 to approve the financial statements for the fiscal year ending 31 December 2021.

Seventeenth resolution

Renewal of the appointment of Beas as alternate auditor to Deloitte & Associés

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that the appointment of Beas as alternate auditor to Deloitte & Associés is due to expire at the close of this meeting, resolves to renew the appointment of Beas as alternate auditor to Deloitte & Associés for a further six-year term expiring at the close of the Ordinary General Meeting that will be called in 2022 to approve the financial statements for the fiscal year ending 31 December 2021.

18TH RESOLUTION: PURCHASE BY THE COMPANY OF ITS OWN SHARES

Presentation

The eighteenth resolution renews the 18-month authorisation given to the Board of Directors to purchase the Company's shares, with the following restrictions: the number of shares held by the Company may not represent at any time more than 10% of the total number of shares comprising the capital and the shares may not be bought back at a price of more than €100 per share.

Under the authorisation granted by the Annual General Meeting of 12 May 2015 and based on the data at end-February 2016, 389,544 shares were bought back by the Company for allocation under stock option plans, employee stock ownership plans and allotment of shares free of charge , and 7.30 million shares were purchased and 6.85 million shares were sold under the liquidity contract.

As of 29 February 2016, the Company held 836,785 shares (0.74 % of the share capital), of which 386,785 shares for allocation under stock option plans, employee stock ownership plans and allotment of shares free of charge and 450,000 shares under the liquidity contract.

The purposes of the share purchase programme are listed in the eighteenth resolution and in the description of the share purchase programme in Chapter 9 of the 2015 Registration Document.

In the event of a tender offer for the Company's shares or other securities, this authorisation could only be used for the purpose of fulfilling commitments to deliver securities, especially under share grant plans or strategic transactions initiated or announced before the tender offer was launched.

Eighteenth resolution

Authorisation for the Company to trade its own shares

The Ordinary General Meeting, having reviewed the Board of Directors' report, authorises the Board of Directors to buy back the Company's shares, in accordance with the provisions of Articles L. 255-209 *et seq.* of the French Commercial Code, primarily for the purposes below:

- to make a market in the Company's shares and increase their liquidity through an independent investment services provider acting in the name and on behalf of the Company under a liquidity contract that complies with a Code of Ethics recognised by France's stock markets regulator (*Autorité des marchés financiers - AMF*);
- to implement a stock option plan governed by Articles L. 225-177 *et seq.* of the French Commercial Code, an employee stock ownership plan governed by Articles L. 3332-1 *et seq.* of the French Labour Code an allotment of shares free of charge governed by Articles L. 225-197-1 *et seq.* of the French Commercial Code or any other share-based compensation system;
- to deliver shares upon exercise of rights attached to securities redeemable, convertible, exchangeable, on presentation of a warrant or a convertible or exchangeable debt security, or otherwise exercisable for Company shares;
- to hold shares for subsequent use as a means of payment or exchange in an external growth transaction that complies with market practices permitted by the AMF;
- to cancel shares in order to optimise earnings per share as part of a capital reduction plan;
- to implement any market practice that may be authorised by the AMF in the future, and generally carry out any transaction in compliance with applicable regulations.

The shares may be acquired, sold, transferred, or exchanged by any methods on regulated markets of or over the counter, including by block transfer. These methods include the use of any derivative financial instrument traded on a regulated market or over the counter and the implementation of option-based strategies as authorised by the competent market authorities, provided that they do not contribute to a significant increase in share price volatility. The shares may also be loaned, pursuant to Articles L. 211-22 *et seq.* of the French Monetary and Financial Code.

The purchase price shall not exceed one hundred euros (€100) per share.

The use of this authorisation may not result in the number of shares held by the Company representing more than 10% of the total number of shares, i.e., based on the share capital at 29 February 2016 less the 837,713 shares held by the Company at that date, barring any share sold or cancelled, i.e. a number of 10,482,055 shares may be bought back, representing a maximum investment of €1,048 million. For the calculation of the 10% limit referred to above, the number of shares purchased under the liquidity contract will be determined by deducting the number of shares resold under the contract during the authorisation period.

This authorisation is granted to the Board of Directors for a period of 18 months. It cancels and replaces the authorisation previously granted by the thirteenth resolution of the Ordinary General Meeting of 12 May 2015.

In the event of a tender offer for the Company's shares or other securities, this authorisation could only be used for the purpose of fulfilling commitments to deliver securities, especially under free share plans or strategic transactions initiated or announced before the tender offer was launched.

Full powers are granted to the Board of Directors with authority to delegate such powers in order to place any and all stock market orders, sign any and all agreements for the purpose in particular of keeping share purchase and sale registers, assign and reassign shares to the various objectives under the applicable legal and regulatory conditions, make all declarations to the AMF, perform any and all formalities and generally do everything necessary.

◆ DELIBERATING AS AN EXTRAORDINARY SHAREHOLDERS' MEETING

19TH RESOLUTION: AUTHORISATION TO MAKE FREE ALLOTMENTS OF EXISTING OR FUTURE SHARES OF THE COMPANY TO THE GROUP'S EMPLOYEES

Presentation

The Ordinary and Extraordinary General Meeting of 12 May 2015 gave your Board of Directors a 26-month authorisation to make free allotments of shares of the Company to the employees of the Company and related companies with the exception of the Company's corporate officers who are not entitled to benefit from free allotment of shares.

Your Board of Directors used this authorisation to make 5,331 share grants. The granting policy applied since 2014 and details of the various plans still in force at 29 February 2016 are provided in Chapter 9 of the 2015 Registration Document.

To benefit from the new provisions introduced by the French "Macron Act," in the nineteenth resolution you are asked to renew this authorisation in advance for an 18-month period.

As previously, the Company's corporate officers would not be entitled to any shares granted free of charge under this authorisation.

The total number of shares which may be granted under this authorisation would not exceed 1% of the share capital (before adjustments). To be noted all the various shares plans still in force relate to allotments of existing shares of the Company without any dilutive impact on the share capital.

The shares would be finally delivered subject to a vesting period of at least one year determined by the Board of Directors and to a lock-up period determined by the Board in such a way that the combined vesting period and lock-up period would represent at least two years. As an exception to this principle, if the vesting period for all or part of one or more grants was at least two years, the Board of Directors could decide not to impose a lock-up period for the shares in question. The Board of Directors could also decide to waive the vesting period in the event that a grantee is recognised as suffering from a category 2 or 3 disability as defined in Article L. 341-4 of the French Social Security Code, or the equivalent outside France.

Nineteenth resolution

Authorisation to the Board of Directors to make free allotments of existing or future shares of the Company to employees of the Company and related companies; automatic waiver by the shareholders of their preferential subscription rights

The Extraordinary General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors, resolves in accordance with Article L. 225-197-1 *et seq.* of the French Commercial Code:

- to authorise the Board of Directors, in accordance with and under the conditions specified in Articles L.225-197-1 to L.225-197-5 of the French Commercial Code, to make free allotments of existing or future shares of the Company on one or several occasions to all or certain categories of employees of the Company and the employees of companies or economic interest groups related to the Company under the conditions specified in Article L.225-197-2 of the French Commercial Code, with the exception of the Company's corporate officers who are not entitled to receive free allotments of shares;
- that the total number of shares that may be granted may not exceed 1% of the total number of shares representing the Company's share capital as of the date of this Meeting, as adjusted if necessary to preserve the rights of the beneficiaries in accordance with legal and regulatory provisions as well as applicable contractual provisions.

The Extraordinary General Meeting authorises the Board of Directors, alternatively or cumulatively, within the limit set in the previous sub-paragraph, to allocate to the plan:

- shares bought back by the Company as provided for in Articles L. 225-208 and L. 225-209 of the French Commercial Code; and/or
- new shares to be issued through a capital increase; in this case, the Extraordinary General Meeting authorises the Board of Directors to increase the share capital by an amount corresponding to the number of shares granted multiplied by the par value, and duly notes that this authorisation automatically includes waiver by the shareholders of their preferential subscription rights to subscribe to the shares to be issued, in favour of the beneficiaries.

The Extraordinary General Meeting resolves that the shares will be subject to a vesting period of at least one year determined by the Board of Directors and a lock-up period determined by the Board in such a way that the combined vesting period and lock-up period will not represent less than two years. As an exception to this principle, if the vesting period for all or part of one or more grants is at least two years, the Board of Directors may decide not to impose a lock-up period for the shares in question. The Board of Directors may set different vesting and lock-up periods according to the regulatory provisions in force in the country of residence of the beneficiaries. The Board of Directors may also decide to waive the vesting period in the event that a beneficiary is recognised as suffering from a category 2 or 3 disability as defined in Article L. 341-4 of the French Social Security Code, or the equivalent outside France.

The Extraordinary General Meeting resolves that the final share allocations may be subject to meeting one or more performance conditions that the Board of Directors will set.

The Extraordinary General Meeting grants full powers to Board of Directors, with authority to subdelegate such powers within the limits of law, within the limits set out above, in order to:

- draw up the list of beneficiaries, or the category or categories of beneficiaries of the allocations of shares, it being reminded that shares cannot be allocated to employees 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 allocations;
- make share allocations on one or several occasions and in the periods that it considers appropriate;
- set the share grant conditions and criteria, including but not limited to, conditions of seniority, continuing presence within the Group as an employee during the vesting period and any other financial criterion or individual or collective performance condition;
- determine, under the legal conditions and limits, the final duration of the vesting period and, if applicable, the lock-up period;
- if applicable, record the shares allotted in a registered account in the name of their holder, flagging up the lock-up period and its duration;
- lift restrictions on the sale of the shares during the lock-up period in the case of redundancy, retirement, category 2 or 3 disability as defined in Article L. 341-4 of the French Social Security Code, or in case of death;
- record a non-distributable reserve assigned to the rights of beneficiaries, corresponding to the aggregate par value of the shares that may be issued through a capital increase, by transferring the necessary amounts from any and all reserves that can be freely used by the Company;
- set the date, which may be retroactive, on which the new shares issued in respect of the share allotments will pay dividends;
- transfer from the non-distributable reserve the amounts necessary to pay up the shares to be issued to the beneficiaries;
- in the event of a capital increase, amend the articles of association to reflect the new capital and carry out any necessary formalities;
- make any necessary adjustments to the number of shares freely allocated to reflect the impact of any possible operations on the Company's share capital carried out during the vesting period in order to preserve the beneficiaries' rights; it being specified that any additional shares allocated as a result of these adjustments will be considered to have been allocated on the same date as for the shares initially allocated.

In accordance with the provisions of Articles L. 225-197-4 and L. 225-197-5 of the French Commercial Code, a special report will be presented annually to the Ordinary General Meeting to inform shareholders about transactions carried out under this authorisation.

The Extraordinary General Meeting sets the period during which the Board of Directors may use this authorisation at 18 months. This authorisation cancels the unused portion of the authorisation to the same effect granted by the twenty-sixth resolution of the General Meeting of 12 May 2015.

20TH RESOLUTION: POWERS FOR FORMALITIES

Presentation

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

Twentieth resolution

Powers for formalities

The Annual General Meeting grants full powers to the bearers of an original extract or copy of the minutes of this General Meeting to complete all filing, publication and other formalities prescribed by law.

COMPONENTS OF REMUNERATION OF EXECUTIVE CORPORATE OFFICERS SUBMITTED FOR SHAREHOLDERS' ADVISORY VOTE

◆ Jean-Charles Naouri, Chairman and Chief Executive Officer

Components of the remuneration	Amount due or awarded for 2015	Comments
Fixed remuneration	€480,000	Unchanged compared to the previous two fiscal years.
Annual variable remuneration	-	The variable component can represent up to 100% of the fixed component if the objectives are met and up to 175% if the objectives are exceeded. Variable remuneration for 2015 is based in equal proportions on three exclusively quantitative objectives set by the Board of Directors on the recommendation of the Nominations and Remunerations Committee: - organic growth in consolidated net sales (excluding petrol and calendar effects); - organic growth in consolidated trading profit; - growth in underlying profit attributable to owners of the parent at constant exchange rates. No variable compensation was paid in respect of 2015 as the performance criteria were not met. In respect of 2014, the underlying profit attributable to owners of the parent target was not met and, as a result, no variable compensation was paid regardless of the achievement rates for the other criteria.
Benefits of any kind	Not applicable	The Chairman and Chief Executive Officer does not receive any benefits.
Directors' fees	€12,500 €6,008	In his capacity as a Board member, the Chairman and Chief Executive Officer receives one half of the fee paid to other directors, i.e., €12,500. The basic fee paid to other directors is set at €25,000, composed of a fixed fee of €8,500 and a variable attendance-based fee of €16,500. The portion of fees not paid to directors with an attendance rate of less than 100% is not reallocated among the other directors. Directors' fees in his capacity as a member of the Board of Cnova N.V.. The basic individual fee awarded to directors of Cnova is set at USD 10,000. This amount is entirely variable and depends on the time served on the Board during the year and the director's attendance rate at Board meetings. (Jean-Charles Naouri stepped down from the Cnova Board on 28 August 2015.)

Other components of remuneration referred to in the Afep-Medef Corporate Governance Code: not applicable.

No deferred remuneration plan, long-term incentive bonus plan or exceptional bonus plan has been set up for the Chairman and Chief Executive Officer.

The Chairman and Chief Executive Officer does not receive and has not received in the past any stock options, performance shares or other form of long-term remuneration.

Furthermore, the Chairman and Chief Executive Officer is not covered by any supplementary pension plan, and would not be entitled to any compensation for loss of office or any non-compete indemnity.

PRESENTATION OF MEMBERS OF THE BOARD OF DIRECTORS PROPOSED FOR RE-ELECTION OR ELECTION

DIRECTORS PROPOSED FOR RE-ELECTION

Jean-Charles Naouri

Chairman and Chief Executive Officer

Born:
8 March 1949 (67)

Nationality: French

Business address:
1, Esplanade de France
42000 Saint-Etienne

Number of Casino shares held: 376

Expertise and experience

A graduate of the École Normale Supérieure (majoring in science), Harvard University and the École Nationale d'Administration, Jean-Charles Naouri began his career as *Inspecteur Général des Finances* at the French Treasury. He was appointed Chief of Staff for the Minister of Social Affairs and National Solidarity in 1982, then Chief of Staff for the Minister of the Economy, Finance and Budget in 1984. In 1987, he founded Euris, which became the controlling shareholder of Rallye in 1991 then of Casino in 1998. Jean-Charles Naouri has been Chairman and Chief Executive Officer of Casino since March 2005.

Main executive positions

Chairman and Chief Executive Officer of Casino, Guichard-Perrachon (listed company)

Chairman of Euris

Directorships and other positions held within the Company

Directorship/position	First elected/appointed	Current term expires
Director	4 September 2003	13 May 2016 AGM
Chairman of the Board of Directors	4 September 2003	13 May 2016 AGM
Chief Executive Officer	21 March 2005	13 May 2016 AGM

Other directorships and positions held in 2015 and as of 8 March 2016

Within the Casino/Euris Group	Outside the Casino/Euris Group
Chairman of the Board of Directors of Rallye (listed company) Chairman and member of the Board of Directors of Companhia Brasileira de Distribuição (listed company - Brazil) Chairman and Chief Executive Officer of Casino Finance Vice-President of Fondation d'Entreprise Casino Chairman of Fondation Euris	Director of F. Marc de Lacharrière (Fimalac) (listed company) Member of the Banque de France Advisory Committee Chairman of Association Promotion des talents, a non-profit organisation Honorary Chairman and Director of the Institut de l'École normale supérieure

Other directorships and positions held in the past five years
(excluding those listed above)

Chairman and member of the Board of Directors of Cnova N.V.* (listed company - Netherlands)

Chairman and member of the Board of Directors of Wilkes Participações* (Brazil)

Chief Executive Officer of Rallye (listed company)

Member of the Supervisory Board of Monoprix SA

Chairman and Chief Executive Officer then Chairman of the Board of Directors then Chairman of the Supervisory Board of Monoprix SA

Manager of SCI Penthièvre Neuilly

Chairman of the Board of Directors of Fondation d'Entreprise Casino

** Directorships and positions no longer held at 31 December 2015*

Marc Ladreit de Lacharrière

Director

Born:
6 November 1940 (75)

Nationality: French

Business address:
97, rue de Lille
75007 Paris

Number of Casino shares held: 600

Expertise and experience

A graduate of the École Nationale d'Administration, Marc Ladreit de Lacharrière began his career at Banque de Suez et de l'Union des Mines, which subsequently became Indosuez after merging with Banque de l'Indochine. He left his position as Head of Indosuez's Investment Banking Department in 1976 to join L'Oréal as Chief Financial Officer, later becoming Vice-Chairman and Deputy Chief Executive Officer. He left L'Oréal in March 1991 to found his own company, Fimalac.

Main executive position

Chairman and Chief Executive Officer of Fimalac (listed company)

Directorships and other positions held within the Company

Directorship/position	First elected/appointed	Current term expires
Director	4 September 2003	13 May 2016 AGM

Other directorships and positions held in 2015 and still in effect at 8 March 2016

Outside the Casino Group:

Within Fimalac Group	Outside Fimalac Group
Chairman of Fitch Group (United States) Chairman of the Management Board of Groupe Marc de Lacharrière Chairman of the Supervisory Board of Webedia Manager of Fimalac Participations (Luxembourg) Director of Gilbert Coullier Productions, Groupe Lucien Barrière and Société Fermière du Casino Municipal de Cannes (listed company)	Director of Renault (listed company) Permanent representative of Fimalac on the Board of Directors of NextRadioTV (listed company) Permanent representative of Financière de l'Océan Indien SA on the Board of Directors of CIEL Ltd Honorary Chairman of the Comité National des Conseillers du Commerce Extérieur de la France Chairman of the Board of Directors of the Agence France Museums Chairman of Fondation Culture et Diversité Member of the Fondation des Sciences Politiques and the Conseil Artistique des Musées Nationaux; member of the Institut de l'Académie des Beaux-arts

Other directorships and positions held in the past five years (excluding those listed above)

Chairman of FitchRatings (United States)

Member of Fondation Bettencourt-Schueller and Fondation d'entreprise L'Oréal

Member of Musée des Arts Décoratifs, a non-profit organisation

Director of L'Oréal (listed company)

Matignon Diderot

Director

French simplified limited company (Société par actions simplifiée) with share capital of €83,038,500

Registered office :
83, rue du Faubourg-St-Honoré
75008 Paris

Paris Trade and Companies Register (RCS) no. 433 586 260

Number of Casino shares held: 350

Directorships and other positions held within the Company

Directorship/position	First elected/appointed	Current term expires
Director	17 October 2007	13 May 2016 AGM

Other directorships and positions held in 2015 and as of 8 March 2016

Within the Casino Group:

Director of Finatis (listed company)

Manager of SCI Penthièvre Neuilly

Other directorships and positions held in the past five years (excluding those listed above)

Director of Rallye (listed company)

Diane Coliche

(Permanent representative of Matignon Diderot as from the 13 May 2016 AGM assuming Matignon Diderot is re-elected)

Born:
23 December 1977 (38)

Nationality: French

Business address:
148, rue de l'Université
75007 Paris

Expertise and experience

A graduate of ESSEC business school and with a Master's degree in business law from Université de Paris II - Assas, Diane Coliche has been Development and Investments Director at Casino since 2010. Prior to joining Casino, between 2000 and 2010 she worked in the mergers and acquisitions department of investment bank Morgan Stanley in Paris and London.

Main executive position

Development and Investments Director in the Casino Group

Other directorships and positions held in 2015 and as of 8 March 2016

Within the Casino Group:

Permanent representative of Messidor S.N.C., member of the Supervisory Board of Monoprix

Non-Executive Director of the Board of Directors of Big C Supercenter Public Company Limited (listed company - Thailand)

Other directorships and positions held in the past five years
(excluding those listed above)

Permanent representative of Messidor S.N.C., member of the Supervisory Board of Monoprix SA

Member of the Management Board and Managing Director of Quinam BV (Netherlands)

Chief Executive Officer of Latic LLC* (United States)

Member of the Management Board and Managing Director of Géant Foncière BV** (Netherlands)

** Directorships and positions no longer held at 31 December 2015*
*** Directorships and positions no longer held as of early 2016*

PROPOSED CANDIDATES FOR ELECTION AS NON-VOTING DIRECTORS

Henri Giscard d'Estaing

(term as director expires at the AGM)

Born:
17 October 1956 (59)

Nationality: French

Business address:
11, rue de Cambrai
75019 Paris

Number of Casino shares held: 313

Expertise and experience

Henri Giscard d'Estaing is a graduate of the Institut d'Etudes Politiques de Paris and holds a Master's degree in economics. He began his career at Cofremca, where he worked as associate director from 1982 to 1987, specialising in the study of food consumption behaviour patterns and their impact on marketing and strategy. In 1987, he joined the Danone group as Head of Business Development, subsequently becoming Managing Director of the UK subsidiary HP Food Lea and Perrins, then Chief Executive Officer of Évian-Badoit and eventually Director of the Mineral Waters division. In 1997, Henri Giscard d'Estaing joined Club Méditerranée where he was successively Deputy Chief Executive Officer in charge of Finance, Business Development and International Relations (1997-2001), Chief Executive Officer (2001-2002), and Chairman of the Executive Board (2002-2005) before being appointed Chairman and Chief Executive Officer.

Main executive position

Chairman and Chief Executive Officer of Club Méditerranée

Directorships and other positions held within the Company

Directorship/position	First elected/appointed	Current term expires
Director	8 April 2004	13 May 2016 AGM
Independent member of the Nominations and Remunerations Committee	9 December 2003	13 May 2016 AGM

Other directorships and positions held in 2015 and as of 8 March 2016

Outside the Casino Group:

Within the Club Méditerranée Group	Outside the Club Méditerranée Group
Chairman and Founding Director of Fondation d'Entreprise Club Méditerranée Chairman of Club Med Invest Chairman and Director of Club Med Holding	Member of the Supervisory Board of Randstad (listed company - Netherlands)

Other directorships and positions held in the past five years
(excluding those listed above)

Director of ADP (listed company), Holiday Hotels AG (Switzerland) and Carthago (Tunisia)

Gilles Pinoncély

(term as director expires at the AGM)

Born:
5 January 1940, 76 years

Nationality: French

Business address:
1, Esplanade de France
42000 Saint-Étienne

Number of Casino shares held:
4,000 full title and
21,000 beneficial interest

Expertise and experience

A graduate of the École Supérieure d'Agriculture de Purpan in Toulouse, Gilles Pinoncély began his career at L'Épargne which was acquired by the Casino Group in 1970. Appointed Vice President in 1976, he became Managing Partner of Casino in 1981, then Statutory Manager in 1990. He was elected as a member of the Supervisory Board of Casino in 1994 then as a member of the Board of Directors in 2003.

Main executive position

Company Director

Directorships and other positions held within the Company

Directorship/position	First elected/appointed	Current term expires
Director	4 September 2003	13 May 2016 AGM
Member of the Audit Committee	19 May 2005	13 May 2016 AGM

Other offices held in 2015 and still in effect at 8 March 2016

Outside the Casino Group:

Director of Financière Célinor (Vie & Véranda) and Centre long séjour Sainte-Élisabeth

Other directorships and positions held in the past five years
(excluding those listed above)

Director of Monoprix