



CASINO, GUICHARD-PERRACHON

APPOINTMENTS AND COMPENSATION COMMITTEE

CHARTER

The Appointments and Compensation Committee of Casino, Guichard-Perrachon was established by the Board of Directors at its meeting on 4 September 2003, pursuant to its decision to change its corporate management structure to that of a French *société anonyme* (joint stock company) with a Board of Directors. The Committee was created to continue the work of the Appointments and Compensation Committee previously established by the Supervisory Board.

The Board of Directors has defined the role and responsibilities of the Appointments and Compensation Committee. It is responsible, in particular, for assisting the Board in reviewing nominations for Senior Executive Management positions and in selecting future Directors, as well as in defining and overseeing the Company's executive compensation policy.

The Appointments and Compensation Committee has decided to codify and clarify the rules applicable to its organisation and operation.

To this end, the Appointments and Compensation Committee has established this Charter setting forth the rules applicable to its organisation and operation, as well as the powers and duties assigned to it, as defined by the Board of Directors. It also includes the corporate governance principles that the Company decided to implement, in particular the principles and recommendations set forth in the Afep-Medef Corporate Governance Code (hereinafter the "Afep-Medef Code") and its Application Guide issued by the High Committee in charge of Corporate Governance (*Haut Comité de Gouvernement d'Entreprise*).

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I. ORGANISATION AND FUNCTIONING OF THE APPOINTMENTS AND COMPENSATION COMMITTEE

1.1. Membership

The Appointments and Compensation Committee has at least three members, the majority of whom are independent. Said members are appointed by the Board of Directors. Company executives may not sit on the committee. However, the Chairman of the Board of Directors is involved in the procedure for selecting Directors.

Members are appointed in a personal capacity and may not be represented by another person.

The Chairman of the Committee is also appointed by the Board of Directors and must be independent for purposes of the criteria set out in the AFEP/MEDEF code. Barring extraordinary circumstances, the office of Committee Chairman may not be held for more than three consecutive years.

The Board of Directors determines the terms of office of the Appointments and Compensation Committee members, without prejudice to said members' right to resign before their respective terms expire or the Board of Directors' right to remove them from office.

1.2. Meetings

The Committee meets at least twice per year on notice by its Chairman, who may also organize and hold any additional meetings as required.

The Committee may also meet at any time if requested by at least half of its members, the Chairman of the Board of Directors, or the Chief Executive Officer. Meetings are held at the venue specified in the notice of meeting given by any means by the Chairman or any person he or she appoints to do so on his or her behalf.

The members of the Appointments and Compensation Committee must attend all meetings, provided that, if a given member is unable to attend a meeting in person, he or she may participate via any means of telecommunication. The Chairman, or any Committee member appointed for that purpose, draws up an agenda and sends it to each Committee member before the meeting.

The Chairman of the Committee reports to the Board of Directors on the Committee's work, studies and recommendations. The Board of Directors has absolute discretion to decide whether or not to act on such recommendations. Meeting minutes are prepared under the Chairman's authority and are sent to the Committee members.

1.3. Resources

1.3.1. Together with the Chief Executive Officer, the Appointments and Compensation Committee can rely on collaboration with and the participation of the Group's Human Resources department.

Insofar as necessary, the Appointments and Compensation Committee may also hold specific meetings with executives of the Company and its subsidiaries.

1.3.2. The Appointments and Compensation Committee shall have the financial and physical resources necessary to carry out its duties, the costs of which are borne by the Company.

- 1.3.3. All members of the Appointments and Compensation Committee have the right to be reimbursed for any expenses incurred while exercising their duties. Additionally, the Board of Directors can grant a specific allowance or additional attendance fees to the Appointments and Compensation Committee's members.

1.4. Authority and Powers of the Committee

- 1.4.1. The Appointments and Compensation Committee has the authority to obtain, from all executives and employees whom the Chief Executive Officer has ordered to cooperate, any information on the Company and its subsidiaries that the Appointments and Compensation Committee deems necessary in the performing its duties. After informing the Chief Executive Officer, the Committee can also contact and meet with any executives of the Company and its subsidiaries.

The Appointments and Compensation Committee can conduct or order the Chief Executive Officer to conduct any investigation or study on any of the issues for which it is responsible.

- 1.4.2. The Appointments and Compensation Committee has the authority, if deemed necessary, to call upon the advice or opinion of any outside consultant or expert.

The Appointments and Compensation Committee can invite the aforementioned consultants or experts to its meetings. It can also decide, insofar as necessary, to invite any person of its choice to its meetings. However, only Committee members can take part in the voting process.

- 1.4.3. The grant of authority hereby to the Appointments and Compensation Committee in connection with its responsibilities shall not have the effect of delegating to said Committee any powers or authority vested in the Board of Directors by law or in the Articles of Association, or reduce or restrict the Chief Executive Officer's powers.

II. AUTHORITY AND POWERS OF THE APPOINTMENTS AND COMPENSATION COMMITTEE

The responsibilities of the Appointments and Compensation Committee are, in particular, to prepare discussions concerning the compensation of Senior Management and the distribution of attendance fees or granting specific allowances to Directors and Committee members. It examines the nominations for Senior Management and Director positions, and reviews proposals for stock option plans and/or free share plans to be offered to the Group's employees and executives.

2.1. Responsibilities related to Appointments

The Appointments and Compensation Committee reviews the nominations of new Directors for election, taking into account the criteria set together with the Governance and Social Responsibility Committee relating, in particular, to gender balance, nationalities, business experience and skills, as well as to economic, social and cultural backgrounds represented within the Board of Directors.

In this context, the Committee carries out and ensures the proper execution of the procedure for selecting new Directors.

The Committee also reviews the nominations of candidates to be appointed as members of the Board of Directors' specialised committees.

It also reviews the independence of Directors based on the criteria set forth in the AFEP/MEDEF Code and those retained by the Governance and Social Responsibility Committee. To this end, the Committee may organize a procedure for selecting future independent Directors, and may conduct its own research on the potential candidates before any action is taken in their regard.

The Committee also reviews the nomination of the candidate proposed for appointment as Lead Director, selected from among the Governance and Social Responsibility Committee's independent members, who is responsible for ensuring that the joint responsibilities of Chairman of the Board and Chief Executive Officer are exercised, respectively, in compliance with good governance principles.

It is responsible for reviewing potential candidates' nominations for the position of Chief Executive Officer and, where applicable, Deputy Chief Executive Officer.

The Committee regularly reviews the talent development and succession plan in the event that a vacancy should occur unexpectedly.

2.2. Responsibilities related to Compensation

2.2.1. The Appointments and Compensation Committee prepares information relative to setting the compensation of the Chief Executive Officer and, where applicable, the Deputy Chief Executive Officers.

For this purpose, the Committee proposes qualitative and/or quantitative criteria for determining any variable component to said compensation, including one or several criteria associated with corporate social and environmental responsibility. It ensures that these criteria are consistent with the Company's strategy and with the annual evaluation of the Chief Executive Officer's performance and, where applicable, the Deputy Chief Executive Officers' performance. It must then monitor and ensure the annual implementation of said rules.

The Committee assesses all other benefits or entitlements, including pensions and employee benefits scheme, granted to the Chief Executive Officer and, where applicable, to the Deputy Chief Executive Officers.

2.2.2. The Committee receives all useful information concerning recruitment terms and conditions, compensation and status of senior executives of the Company and its subsidiaries.

2.2.3. The Committee reviews proposals for stock option plans and/or free share plans to be offered to the Group's employees and executives, in order to enable the Board of Directors to set the total and/or individual number of options or free shares to be granted, as well as the terms and conditions of said grant.

2.2.4. The Committee reviews and submits any proposal regarding the distribution of attendance fees or any other compensation or benefit granted to Directors, members of the committees and non-voting Directors ("*censeurs*"), which is based, in particular, on Directors' rate of attendance at the Board of Directors' meetings.

2.3. Appointments and Compensation Committee Reports submitted to the Board of Directors

The Appointments and Compensation Committee reports to the Board of Directors regarding its work on:

- executive compensation and benefits of any kind that may be granted to them,
- the distribution of attendance fees,
- the granting of stock options and/or free shares
- proposals for the appointment of executives and corporate officers
- periodically, at the request of the Board or at its own initiative, with respect to any other responsibilities assigned to it,

reports, studies and other investigations it has undertaken.

Whenever applicable, the Appointments and Compensation Committee issues an opinion or recommendation to the Board of Directors, based on which the latter can take any actions it deems appropriate, if any.

2.4. Other Responsibilities of the Appointments and Compensation Committee

2.4.1. The Board of Directors can request that the Appointments and Compensation Committee carry out any other assignment in connection with its role as defined in this Charter.

2.4.2. The Appointments and Compensation Committee regularly checks that its duties, as defined in this Charter, are carried out under satisfactory conditions. Periodically, it assesses the adequacy and relevance of this Charter relative to the Board of Directors' needs and objectives.

III. LIABILITY OF THE APPOINTMENTS AND COMPENSATION COMMITTEE'S MEMBERS

The Appointments and Compensation Committee's members shall incur no legal liability in connection with their duties except as may arise from service on the Board of Directors.

IV. APPROVAL OF THE APPOINTMENTS AND COMPENSATION COMMITTEE'S CHARTER

This Charter was approved by the Board of Directors at its meeting on 10 March 2004, and subsequently amended by the Board of Directors, most recently on 13 March 2019.

The Board of Directors retains the right to modify, supplement, or amend this Charter, if necessary, at the Appointments and Compensation Committee's request or on its own initiative.
