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CASINO, GUICHARD-PERRACHON

French *société anonyme* (joint stock company) with a share capital of EUR 167,886,006.48
Registered headquarters: 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 General Meeting Notice

Ladies and gentlemen, shareholders of Casino, Guichard-Perrachon, you are hereby informed that you will be convened to the Ordinary and Extraordinary General Meeting to be held on Tuesday, 7 May 2019 at 10:00 at Maison de la Chimie – 28 bis rue Saint-Dominique, France (75007), in order to deliberate on the following agenda:

Board of Directors' and Statutory Auditors' reports.

Ordinary General Meeting Deliberations:

- Approval of the annual financial statements for the year ended 31 December 2018 (*1st resolution*)
- Approval of the consolidated financial statements for the year ended 31 December 2018 (*2nd resolution*)
- Allocation of profit for the financial year and dividend determination (*3rd resolution*)
- Related party agreement: approval of the agreement with Mercialys concerning reimbursement by the Company of the expenses borne by Mercialys in connection with the sale by Casino of Mercialys shares (*4th resolution*)
- Approval of fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to the Chairman and Chief Executive Officer in respect of the 2018 financial year (*5th resolution*)
- Approval of the principles and criteria for determining, allocating and granting the components of the compensation of the Chairman and Chief Executive Officer in respect of the 2019 financial year (*6th resolution*)
- Re-election as directors of Jean-Charles Naouri, Finatis and Matignon Diderot (*7th to 9th resolutions*)
- Re-election as Non-Voting Director of Gilles Pinoncély (*10th resolution*)
- Authorisation for the Company to buy back its own shares (*11th resolution*)

Extraordinary General Meeting Deliberations:

- 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 preferential subscription rights for existing shareholders (*12th 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 preferential subscription rights for existing shareholders, via a public offering (*13th resolution*)
- Delegation of competence 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, without preferential subscription rights for existing shareholders, via a private placement described in Article L.411-2, II of the French Monetary and Financial Code (*Code monétaire et financier*) (*14th resolution*)
- Authorisation granted to the Board of Directors, in the event of issues without 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 Annual General Meeting (*15th 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 preferential subscription rights (*16th 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 (*17th 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 preferential subscription rights, in the event of a public exchange offer launched by the Company (*18th 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 (*19th resolution*)
- Aggregate ceiling applicable to the financial authorisations granted to the Board of Directors (*20th resolution*)
- Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital without preferential subscription rights for existing shareholders, or selling the Company's own shares, for the benefit of members of a company savings plan (*21st resolution*)
- Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of own shares (*22nd resolution*)
- Amendment of the Articles of Association concerning disclosure thresholds (*23rd resolution*)
- Powers for formalities (*24th resolution*).

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Draft resolutions presented by the Board of Directors

Ordinary General Meeting Resolutions

First Resolution - Approval of the annual financial statements for the financial year ended 31 December 2018

The Ordinary General Meeting, after reviewing the reports of the Board of Directors and of the Statutory Auditors, approves the Company's Annual Financial Statements for the financial year ended 31 December 2018 as presented, together with any and all transactions reported therein or that are mentioned in such reports, and which show a net profit of € 1,538,032,201.51.

The 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 Subparagraph 4 of Article 39 of the French General Tax Code (Code général des impôts) amounting to €97,913 with the corresponding tax amounting to €33,711.

The Ordinary General Meeting also duly notes the transfer to retained earnings of €3,645,298.80, in respect of shares not carrying rights to the dividend on the dividend payment date

Second resolution - Approval of the consolidated financial statements for the financial year ended 31 December 2018

The Ordinary General Meeting, after reviewing the reports of the Board of Directors and of the Statutory Auditors, approves the Consolidated Financial Statements for the financial year ended 31 December 2018 as presented, together with any and all transactions reported therein or that are mentioned in such reports, and which show a consolidated net profit of €161 million.

Third resolution - Allocation of profit for the financial year and dividend determination

The Ordinary General Meeting, after reviewing the reports of the Board of Directors and of the Statutory Auditors, decides to allocate profit for the financial year ended 31 December 2018 as follows, with no allocation to the legal reserve needing to be made:

Financial year 2018 Profit		€1,538,032,201.51
Financial year 2017 Retained Earnings	(+)	€3,311,423,087.17
Distributable profit	(=)	€4,849,455,288.68
Dividend	(-)	€342,355,777.92
Allocation to "Retained Earnings"	(=)	€4,507,099,510.76

Each share will receive a dividend of €3.12.

The Ordinary General Meeting notes that:

- the amount of the dividend of €3.12 per share approved hereby includes the amount of the €1.56 per share interim dividend paid on 5 December 2018;
- the final dividend therefore amounts to €1.56, to be paid on 13 May 2019.

The amount of the dividend paid to shareholders will constitute income eligible for the 40% deduction (set forth in Article 158, 3.2° of the French General Tax Code) for individuals domiciled in France for tax purposes and opting to be taxed at the graduated rate applicable to income tax on all of their income earned on securities and capital gains from sales of securities.

No dividends are payable on Casino shares held by the Company on the payment date of the dividend and the corresponding amounts will be credited to "Retained Earnings".

The General Meeting notes that the dividends paid in respect of the last three financial years amounted to:

Financial year	Dividend per share	Paid dividend eligible for 40% deduction	Paid dividend not eligible for 40% deduction
2015	€3.12	€3.12	-
Total	€3.12	€3.12	-
2016			
<i>Interim dividend (paid in 2016)</i>	€1.56	€1.56	-
<i>Final dividend (paid in 2017)</i>	€1.56	€1.56	-
Total	€3.12	€3.12	-
2017			
<i>Interim dividend (paid in 2017)</i>	€1.56	€1.56	-
<i>Final dividend (paid in 2018)</i>	€1.56	€1.56	-

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Total	€3.12	€3.12	-
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Fourth resolution - *Related party agreement: approval of the agreement with Mercialys concerning reimbursement by the Company of the expenses borne by Mercialys in connection with the sale by Casino of Mercialys shares*

The Ordinary General Meeting, after reviewing the Statutory Auditors' special report on agreements defined in Article L.225-38 of the French Commercial Code, (i) approves the agreement presented in this report concerning the reimbursement by the Company of the specific expenses borne by Mercialys in connection with the process for the sale of all or part of Casino's interest in Mercialys' capital, which was authorised by the Company's Board of Directors in 2018, and (ii) notes the information about related party agreements and commitments entered into in prior years and approved by the General Meeting.

Fifth Resolution - *Approval of fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted in respect of the 2018 financial year to the Chairman and Chief Executive Officer*

The Ordinary General Meeting, as provided in Articles L.225-37-2 and L.225-100 of the French Commercial Code, after reviewing 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 or granted to the Chairman and Chief Executive Officer in respect of this position for the 2018 financial year, as detailed in such Report.

Sixth Resolution - *Approval of the principles and criteria for determining, allocating and granting the components of the compensation of the Chairman and Chief Executive Officer in respect of the 2019 financial year*

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 principles and criteria for determining, allocating and granting the fixed, variable, and exceptional components of the compensation and benefits of any kind to be paid or granted to the Chairman and Chief Executive Officer in respect of this position, as detailed in such Report.

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 will expire at the close of this meeting, resolves to re-elect Jean-Charles Naouri for a further three-year term expiring at the close of the Ordinary General Meeting called in 2022 to approve the financial statements for the financial year ending 31 December 2021.

Eighth resolution - *Re-election of Finatis as Director*

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Finatis's term as Director will expire at the close of this meeting, resolves to re-elect Finatis for a further three-year term expiring at the close of the Ordinary General Meeting called in 2022 to approve the financial statements for the financial year ending 31 December 2021.

Ninth resolution - *Re-election of Matignon Diderot as Director*

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Matignon Diderot's term as Director will 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 called in 2022 to approve the financial statements for the financial year ending 31 December 2021.

Tenth resolution - *Re-election of Gilles Pinoncély as Non-Voting Director*

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that Gilles Pinoncély's term as Non-Voting Director will expire at the close of this meeting, resolves to re-elect Gilles Pinoncély as Non-Voting Director for a further three-year term expiring at the close of the Ordinary General Meeting called in 2022 to approve the financial statements for the financial year ending 31 December 2021.

Eleventh resolution - *Authorisation for the Company to buy back its own shares*

The Ordinary General Meeting, after reviewing the Board of Directors' report, authorises the Board of Directors to buy back, or to order the buyback of, Company shares as provided in Articles L.225-209 *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 contract that complies with a Code of Conduct recognised by the AMF;

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- to implement any Company stock option plan under Articles L.225-177 *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 bonus shares made under Articles L.225-197-1 *et seq.* 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 upon 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 or OTC (over-the-counter) markets, 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, pursuant to Articles L.211-22 *et seq.* of the French Monetary and Financial Code.

The share buyback price may not exceed €100 (excluding transaction costs) for each share with a par value of €1.53.

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 of this Annual General Meeting. Based on the share capital as of 28 February 2019, after deducting the 942,619 own shares held by the Company, this would correspond to 10,030,322 shares and a maximum amount of €1,003 million, provided that, whenever the Company's shares are purchased in connection with a liquidity contract, 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 contract. 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 its share capital.

This authorisation is granted to the Board of Directors for 18 months. It cancels and replaces the authorisation previously granted by the 13th resolution of the Ordinary General Meeting of 15 May 2018.

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.

Extraordinary General Meeting Resolutions

Twelfth 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 preferential subscription rights for existing shareholders*

The Extraordinary General Meeting, after reviewing 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.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 preferential 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 in any account unit established by reference to several currencies.

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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 fifty-nine million euros (€59 million), 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 composite monetary units.

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 preferential 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 preferential 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 preferential 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 General Meeting and pursuant to 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 17th resolution of the Annual General Meeting of 5 May 2017.

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.

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Thirteenth 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 preferential subscription rights for existing shareholders, via a public offering

The Extraordinary General Meeting, after reviewing 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.225-135, L.225-136, L.225-148, 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 a public offering, 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. 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 sixteen million seven hundred thousand euros (€16,700,000), 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 shareholders' preferential 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 Extraordinary 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 the benefit of holders of securities issued pursuant to this resolution and giving access to the share capital of the Company, the waiver by shareholders of their preferential subscription rights to the capital securities of the Company to which said securities may give right.

The issue price of the shares to be set by the Board of Directors shall be at least equal to the minimum provided by regulations in force on the issue date, currently equal to the weighted average of the market prices of the share on the Euronext Paris regulated stock exchange during the last three trading days preceding the pricing date less a discount of no more than 5%, as adjusted where applicable for any difference in cum dividend dates.

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 pursuant to the law, the Board of Directors shall have 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 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

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- 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 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 18th resolution of the Annual General Meeting of 5 May 2017.

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.

Fourteenth Resolution - *Delegation of competence 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, without preferential subscription rights for existing shareholders, via a private placement described in Article L.411-2, II of the French Monetary and Financial Code*

The Extraordinary General Meeting, after reviewing the Board of Directors' report and the Statutory Auditors' report, in the context of Articles L.225-129 to L.225-129-6, L.225-135, L.225-136, 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 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 with rights 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 in any account unit established by reference to several currencies.

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 sixteen million seven hundred thousand euros (€16,700,000), 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 the 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 composite monetary units.

The Extraordinary General Meeting resolves to cancel the shareholders' preferential subscription rights to the shares and securities granting access to the shares of the Company, in favour of the persons referred to in Paragraph II 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 pursuant to this resolution and giving access to the share capital of the Company, the waiver by shareholders of their preferential 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.

The issue price of the shares to be set by the Board of Directors shall be at least equal to the minimum provided by regulations in force on the issue date, currently equal to the weighted average of the market prices of the share on the Euronext Paris regulated stock exchange during the last three trading days preceding the pricing date less a discount of no more than 5%, as adjuste where applicable for any difference in cum dividend dates.

The issue price of securities giving access to the share capital of the Company and the number of shares to which these securities

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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 pursuant to 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 19th resolution of the Annual General Meeting of 5 May 2017.

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.

Fifteenth Resolution - *Authorisation granted to the Board of Directors in the event of issues without 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 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.225-136 of the French Commercial Code, for issues carried out pursuant to the 13th and 14th resolutions of this General Meeting, to set the issue price in accordance with 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 equal to the weighted average market price of the share during the last ten trading days preceding the pricing date less a discount of no more than 5%;
- 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 20th resolution of the Annual General Meeting of 5 May 2017.

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.

Sixteenth 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 share capital increase with or without shareholders' preferential subscription rights*

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The Extraordinary General Meeting, after reviewing 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 Article L.225-135-1 of the French Commercial Code, for any issue carried out pursuant to resolutions 12 to 15 of this 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 thirty 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 20th resolution.

This delegation of competence is granted for 26 months as from the date of this Annual General Meeting and cancels any unused portion of the previous delegation of its type granted under the terms of the 21st resolution of the Annual General Meeting of 5 May 2017.

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

Seventeenth 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 capitalisable items*

The General Meeting, voting in accordance with the quorum and majority rules governing ordinary shareholders' meetings, after reviewing the Board of Directors' report, in accordance with Articles L.225-129 to L.225-130 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 fifty-nine million euros (€59 million), 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 thirty 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 22nd resolution of the Annual General Meeting of 5 May 2017.

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.

Eighteenth 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 shareholders' preferential 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 in accordance with Articles L.225-129 to L.225-129-6, L.225-148, 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 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 described in Article L.225-148 of the French Commercial Code.

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Insofar as necessary, the General Meeting decides to waive shareholders' preferential 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 sixteen million seven hundred thousand euros (€16,700,000), plus where applicable the par value of any additional shares to be issued in order to protect, in accordance with legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other cases of adjustment, the rights of holders of securities granting future access to the capital securities 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 pursuant to this resolution and giving access to the share capital of the Company, the waiver by shareholders of their preferential 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 23rd resolution of the Annual General Meeting of 5 May 2017.

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.

Nineteenth 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, after reviewing the Board of Directors' report and the Statutory Auditors' report, and voting in accordance with the provisions of Articles L.225-129 *et seq.* and L.225-147 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.225-148 of the French Commercial Code are not applicable, and decides, as necessary, to waive the preferential 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 preferential 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 24th resolution of the Annual General Meeting of 5 May 2017.

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.

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Twentieth Resolution - Aggregate ceiling applicable to the financial authorisations granted to the Board of Directors

The Extraordinary General Meeting, after reviewing the Board of Directors' report, and subject to adoption of the 12th to 19th 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 any account unit established by reference to several currencies;
- 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 fifty-nine million euros (€59 million), it being specified that the aggregate amount of share capital increases that may be carried out immediately and/or in the future without preferential subscription rights pursuant to the 13th, 14th, 15th, 16th, 18th and 19th resolutions shall not exceed sixteen million seven hundred thousand euros (€16,700,000), 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 General Meeting duly notes that the aggregate par value of fifty-nine million euros (€59 million) 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 21st resolution.

Twenty-First Resolution - Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital, without preferential 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, after reviewing 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 Article L.233-16 of the French Commercial 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 share capital of the Company as of the date of this Annual General Meeting 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 15th resolution and shall not be deducted from the aggregate ceiling set in the 20th 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 20%, or 30% if the plan's lock-up period is 10 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 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 preferential 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 pursuant to 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.225-135-1 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:

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- 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; and
- 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 cancels any unused portion of the previous delegation of its type granted under the terms of the 29th resolution of the Annual General Meeting of 5 May 2017.

Twenty-Second Resolution - *Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of own 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.225-209 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 Extraordinary 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 cancels any unused portion of the previous authorisation of its type granted under the terms of the 30th resolution of the Annual General Meeting of 5 May 2017.

Twenty-Third Resolution - *Amendment of the Articles of Association concerning disclosure thresholds*

The Extraordinary General Meeting, after reviewing the Board of Directors' report, resolves to amend the wording of paragraph II of Article 11 of the Articles of Association which will now be as follows:

“Article 11: Identification of shareholders

(...)

- II. In addition to the legal disclosure thresholds, any person or legal entity (including any accredited intermediary representing non-resident shareholders), acting either alone or in concert with other persons or legal entities, that comes to hold or ceases to hold, by whatever means, a number of shares representing 1% of the voting rights or issued capital, or any multiple of 1%, must inform the Company, by registered letter with acknowledgement of receipt, of the number of shares and voting rights held, within five trading days of the relevant disclosure threshold being crossed.

For the determination of these thresholds, account is taken of shares that are assimilated with the shares already owned and the associated voting rights, in accordance with the provisions of Articles L.233-7 and L.233-9 of the French Commercial Code.

In each disclosure made as provided for above, the disclosing shareholder must certify that the disclosure includes all the securities held or owned within the meaning of the above paragraph. The disclosing shareholder must also indicate his or her identity and that of the persons or legal entities acting in concert with the disclosing shareholder, the total number of shares or voting rights held directly or indirectly, alone or in concert, the date and reason for the disclosure threshold being crossed and, if applicable, the information referred to in the third paragraph of Article L.233-7 I of the French Commercial Code.

These disclosure requirements will no longer apply in the event that a single or several shareholder(s) acting jointly hold more than 50% of the voting rights.

In the event of any failure to disclose information under these conditions, the portion of shares in excess of what should have been declared are deprived of the right to vote in shareholders' meetings provided, during a given shareholders' meeting, the failure to disclose is officially acknowledged and one or several shareholders jointly holding at least 5% of the share capital or voting rights make the request at said meeting. Under the same conditions, voting rights that have not been

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properly declared cannot be exercised. Disqualification will apply to all shareholders' meetings held during a period of two years commencing on the date on which the omission is remedied.

Twenty-Fourth 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.

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A. Shareholders' requests to add items or draft resolutions to the agenda.

Shareholders' requests to add items or draft resolutions to the agenda, provided they meet the conditions set forth in Article R.225-71 of the French Commercial Code, must be received no later than Friday, 12 April 2019 by the Company, in accordance with the provisions of Article R.225-73 of the French Commercial Code and be sent via registered mail with acknowledgement of receipt, to the attention of the Chairman of the Board of Directors, at Casino- Guichard-Perrachon - Direction Juridique Droit des Sociétés - 1, cours Antoine Guichard - 42000 Saint-Etienne, France or by email at actionnaires@groupe-casino.fr.

B. Written Questions

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

These questions, together with an account registration certificate, must be sent, no later than Thursday, 2 May 2019, to the following address, via registered mail with acknowledgement of receipt, to the attention of the Chairman of the Board of Directors at Casino, Guichard-Perrachon - Direction Juridique Droit des Sociétés - 1, cours Antoine Guichard - 42000 Saint-Etienne, or via email at 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.

C. Formalities for participation in the Annual General 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 Meeting or to any other designated natural person or legal entity, shareholder or not, or vote online or by post.

Shareholders who wish to personally attend the Annual General Meeting must request an attendance card by proving he or she is a 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 for their account, no later than on Friday, 3 May 2019 at 0:00 (Paris time).

Registrations in bearer securities accounts are reported in a certificate of participation (*attestation de participation*) delivered by the registered intermediary managing the account, as the case may be, electronically. This certificate of participation must be 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 certificate is also issued to shareholders who wish to attend the Annual General Meeting in person and who have not received an attendance card by Friday, 3 May 2019 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 Friday, 3 May 2019 at 0:00 (Paris time), the Company will subsequently void or amend, as applicable, the attendance card, the certificate 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 Friday, 3 May 2019 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 certificate of participation under the conditions provided in the last sentence of Paragraph III of Article R.225-85 of the French Commercial Code, or who have already voted by post, online, or by proxy, can no longer change their Annual General Meeting participation method.

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

Any mail-in, or proxy voting forms received by the Company or BNP Paribas Securities Services after Saturday, 4 May 2019 at 0:00 (Paris time) will not be taken into account.

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D. Procedures to follow to attend the Annual General 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 "**Take part in the vote**" 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 Annual General Meeting (7 May 2019), 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 "Annual General 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 Monday, 6 May 2019 at 3:00 p.m. (Paris time).

The Votaccess platform will be available from Wednesday, 17 April 2019 to Monday, 6 May 2019 at 3:00 p.m. (Paris time).

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 received by BNP Paribas Securities Services, using the envelope provided, no later than Saturday, 4 May 2019.

For those shareholders holding their shares in **bearer form**: as from the date they receive the notice of meeting, 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/en, in "*Investors/Shareholders/Shareholders' Meeting*",
- 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 "Annual General Meetings service" of BNP Paribas Securities Services.

The duly filled out and signed form, together with a statement of participation issued by the account managing institution, must be received no later than Saturday, 4 May 2019 by BNP Paribas Securities Services – CTO Service Assemblées - 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 Meeting casting a vote in favour of the adoption of draft resolutions approved by the Board of Directors.

E. Shareholders' Right to Information

In compliance with article R.225-73-1 of the French Commercial Code, all of the documents pertaining to the Annual General Meeting will be available as from Tuesday, 16 April 2019 on the Company's website at www.groupe-casino.fr/en, in "*Investors/Shareholders/Shareholders' Meeting*".

All the documents covered by articles R.225-89 *et seq* of the French commercial Code will be made available to shareholders at the Company's registered office from the publication of this notice to attend at least 15 days prior to the Annual General Meeting.

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The Board of Directors