

## CASINO, GUICHARD-PERRACHON

A French *société anonyme* (joint stock company) with share capital of €165,892,131.90  
Registered office: 1, cours Antoine Guichard, 42000 Saint-Étienne, France  
Registered in the Saint-Étienne Trade and Companies Registry  
under number 554 501 171

### Notice of Meeting – Ordinary and Extraordinary Annual General Meeting, without the physical presence of shareholders or other persons entitled to attend

The shareholders of Casino, Guichard-Perrachon are hereby informed that they will shortly be called to the Company's Ordinary and Extraordinary Annual General Meeting to take place on Wednesday 12 May 2021 at 10 am CEST, at 148 rue de l'Université in Paris (75007).

At the date of this notice, due to the ongoing health crisis and the associated restrictions imposed by the French government, the Annual General Meeting must be held without the physical presence of shareholders or other persons entitled to attend. The Board of Directors has therefore decided to hold the Meeting **without the physical presence of shareholders or other persons entitled to attend**, in accordance with the provisions of government order no. 2020-321 of 25 March 2020 amending the rules for holding and taking decisions at General Meetings in light of the Covid-19 epidemic (since amended), extended by decree no. 2021-255 of 9 March 2021.

Accordingly, no admission cards will be sent and shareholders will only be able to exercise their right to vote remotely and prior to the General Meeting.

However, the Meeting will be broadcast live, in French, via a dedicated platform, and a replay will be made available. In addition, shareholders who wish to do so will be able to ask the questions they would usually have raised in person at the Meeting online, via a platform. The practical arrangements for the Meeting will be made available to shareholders on the Company's website at [www.groupe-casino.fr/en](http://www.groupe-casino.fr/en), in the *Investors/Shareholders/Shareholders' meeting* section.

Shareholders are invited to regularly consult the Company's website in the above-mentioned section, where all information relating to the Annual General Meeting will be posted.

The Annual General Meeting of Wednesday 12 May 2021 is called to deliberate upon the following agenda:

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

#### Ordinary General Meeting Deliberations:

- Approval of the parent company financial statements for the year ended 31 December 2020 (1<sup>st</sup> resolution) ;
- Approval of the consolidated financial statements for the year ended 31 December 2020 (2<sup>nd</sup> resolution) ;
- Allocation of profit for the financial year (3<sup>rd</sup> resolution) ;
- Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers paid in or granted for financial year 2020 (4<sup>th</sup> resolution) ;
- Approval of the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in financial year 2020 or granted to him in respect of that financial year (5<sup>th</sup> resolution) ;
- Approval of the compensation policy for the Chairman and Chief Executive Officer in respect of financial year 2021 (6<sup>th</sup> resolution) ;
- Approval of the compensation policy for non-executive Directors in respect of financial year 2021 (7<sup>th</sup> resolution) ;
- Re-election of Nathalie Andrieux as a Director (8<sup>th</sup> resolution) ;
- Election of Maud Bailly, Thierry Billot and Béatrice Dumurgier as Directors (9<sup>th</sup> to 11<sup>th</sup> resolutions) ;
- Authorisation for the Company to buy back its own shares (12<sup>th</sup> 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 (13<sup>th</sup> 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 (14<sup>th</sup> resolution) ;

- Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital by issuing Company shares and/or securities granting (i) immediate or deferred access to the Company's shares, and/or (ii) the right to the allocation of debt securities, without preferential subscription rights for existing shareholders, via an offer as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (15<sup>th</sup> resolution) ;
- Authorisation granted to the Board of Directors, in the event of issues without preferential subscription rights carried out via a public offering or an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, for the purpose of setting the issue price pursuant to the terms and conditions determined by the Annual General Meeting (16<sup>th</sup> 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 (17<sup>th</sup> 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 (18<sup>th</sup> 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 (19<sup>th</sup> 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 (20<sup>th</sup> resolution) ;
- Aggregate ceiling applicable to the financial authorisations granted to the Board of Directors (21<sup>st</sup> 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*) (22<sup>nd</sup> resolution) ;
- Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of own shares (23<sup>rd</sup> resolution) ;
- Powers for formalities (24<sup>th</sup> resolution).

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### Draft resolutions presented by the Board of Directors

#### Resolutions of the Ordinary General Meeting:

#### **First resolution - Approval of the parent company financial statements for the financial year ended 31 December 2020**

The Ordinary General Meeting, after reviewing the reports of the Board of Directors and of the Statutory Auditors, approves the parent company financial statements for the financial year ended 31 December 2020 as presented, together with any and all transactions reported therein or that are mentioned in such reports, and which show a net loss of €2,536,425.40.

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 sub-paragraph 4 of Article 39 of the French General Tax Code (*Code général des impôts*) amounting to €19,786 with the corresponding tax amounting to €5,621.

#### **Second resolution - Approval of the consolidated financial statements for the financial year ended 31 December 2020**

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 2020 as presented, together with any and all transactions reported therein or that are mentioned in such reports, and which show a consolidated net loss of €660 million.

#### **Third resolution - Allocation of profit for the financial year**

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 2020 as follows, with no allocation to the legal reserve needing to be made:

2020 loss		€2,536,425.40
2019 retained earnings	(+)	€4,189,210,516.29
<b>Allocation to "Retained earnings"</b>	<b>(=)</b>	<b>€4,186,674,090.89</b>

The Annual 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
<b>2017</b>			
<i>Interim dividend (paid in 2017)</i>	€1.56	€1.56	-
<i>Final dividend (paid in 2018)</i>	€1.56	€1.56	-
<b>Total</b>	<b>€3.12</b>	<b>€3.12</b>	-
<b>2018</b>			
<i>Interim dividend (paid in 2018)</i>	€1.56	€1.56	-
<i>Final dividend (paid in 2019)</i>	€1.56	€1.56	-
<b>Total</b>	<b>€3.12</b>	<b>€3.12</b>	-
<b>2019</b>	-	-	-

**Fourth resolution - Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code relating to the compensation of corporate officers paid in or granted for financial year 2020**

The Ordinary General Meeting, pursuant to Article L. 22-10-34, II of the French Commercial Code, after reviewing the Board of Directors' report on corporate governance, which includes information relating to the compensation paid to corporate officers of the Company in 2020 or granted to them in respect of that year, in consideration of their position, approves the information referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code as presented to the Meeting in the abovementioned report.

**Fifth resolution - Approval of the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in financial year 2020 or granted to him in respect of that financial year in consideration of his position**

The Ordinary General Meeting, as provided in Article L. 22-10-34, II 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 to the Chairman and Chief Executive Officer in financial year 2020 or granted to him in respect of that financial year, in consideration of his position, as detailed in such report and in the Appendix to this resolution.

**Sixth resolution - Approval of the compensation policy for the Chairman and Chief Executive Officer in respect of financial year 2021**

The Ordinary General Meeting, pursuant to Article L. 22-10-8 of the French Commercial Code, after reviewing the Board of Directors' report on corporate governance setting out the compensation policy for corporate officers of the Company, appended to the management report, approves the 2021 compensation policy for the Chairman and Chief Executive Officer, in consideration of his position, as detailed in such report.

**Seventh resolution - Approval of the compensation policy for non-executive Directors in respect of financial year 2021**

The Ordinary General Meeting, pursuant to Article L. 22-10-8 of the French Commercial Code, after reviewing the Board of Directors' report on corporate governance setting out the compensation policy for corporate officers of the Company, appended to the management report, approves the 2021 compensation policy for non-executive Directors, as detailed in such report.

**Eighth resolution - Re-election of Nathalie Andrieux as a Director**

The Ordinary General Meeting, after reviewing the Board of Directors' report and noting that Nathalie Andrieux's term as a Director will expire at the close of this Meeting, resolves to re-elect Nathalie Andrieux for a further three-year term expiring at the close of the Ordinary General Meeting called in 2024 to approve the financial statements for the financial year ending 31 December 2023.

**Ninth resolution - Election of Maud Bailly as a Director**

The Ordinary General Meeting, after reviewing the Board of Directors' report, resolves to elect Maud Bailly as a Director for a three-year term expiring at the close of the Ordinary General Meeting called in 2024 to approve the financial statements for the financial year ending 31 December 2023.

**Tenth resolution - Election of Thierry Billot as a Director**

L'Assemblée générale ordinaire, après avoir pris connaissance du rapport du Conseil d'administration décide de nommer M. Thierry Billot en qualité d'administrateur pour une durée de 3 ans, soit jusqu'à l'issue de l'Assemblée générale ordinaire qui se réunira en 2024 pour statuer sur les comptes de l'exercice clos le 31 décembre 2023.

### **Eleventh resolution - Election of Béatrice Dumurgier as a Director**

The Ordinary General Meeting, after reviewing the Board of Directors' report, resolves to elect Béatrice Dumurgier as a Director for a three-year term expiring at the close of the Ordinary General Meeting called in 2024 to approve the financial statements for the financial year ending 31 December 2023.

### **Twelfth 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. 22-10-62 *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;
- to implement any Company stock option plan under Articles L. 22-10-56 *et seq.* of the French Commercial Code, any savings plan pursuant to Articles L. 3332-1 *et seq.* of the French Labour Code (*Code du travail*), or any grant of free shares made under Articles L. 22-10-59, L. 22-10-60 and L. 225-197-1 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 on 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 markets or over the counter, 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 2021, after deducting the 652,434 own shares held by the Company, this would correspond to 10,190,189 shares and a maximum amount of €1,019 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 supersedes the unused portion of the authorisation previously granted by the 16<sup>th</sup> resolution of the Ordinary General Meeting of 17 June 2020.

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.

### Resolutions of the Extraordinary General Meeting:

### **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, 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 composite monetary units.

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 in any account unit established by reference to several currencies.

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 12<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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.

**Fourteenth 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. 22-10-49, L. 22-10-51, L. 22-10-52, 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 offerings other than those referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, Company shares or any other securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code that grant 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 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 five hundred thousand euros (€16,500,000), 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 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 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.

For issues carried out without preferential subscription rights, the issue price of the securities will be set such that the Company receives, for each share issued by the Company, an amount at least equal to the minimum provided for in the applicable regulations as of the issue date, i.e., currently an amount equal to the weighted average of the prices quoted for the Company's share on Euronext Paris during the last three trading days preceding [the pricing date] [the start of the offer period], less a potential discount of no more than 10%.

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 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 13<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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.

**Fifteenth resolution - Delegation of competence granted to the Board of Directors for the purpose of increasing the share capital by issuing shares and/or securities granting (i) immediate and/or deferred access to shares, and/or (ii) the right to the allocation of debt securities, without preferential subscription rights for existing shareholders, via an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code**

The Extraordinary General Meeting, after reviewing the Board of Directors' report and the Statutory Auditors' report, pursuant to Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 22-10-49, L. 22-10-51, L. 22-10-52 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 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 paragraph 1 of 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 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 five hundred thousand euros (€16,500,000), 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 in any account unit established by reference to several currencies.

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 1 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 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.

For issues carried out without preferential subscription rights, the issue price of the securities will be set such that the Company receives, for each share issued by the Company, an amount at least equal to the minimum provided for in the applicable regulations as of the issue date, i.e., currently an amount equal to the weighted average of the prices quoted for the Company's share on Euronext Paris during the last three trading days preceding [the pricing date] [the start of the offer period], less a potential discount of no more than 10%.

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 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 14<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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 - Authorisation granted to the Board of Directors, in the event of issues without preferential subscription rights carried out via a public offering or an offering as referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, for the purpose of setting the issue price pursuant to 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. 22-10-52 of the French Commercial Code, for issues carried out pursuant to the 14<sup>th</sup> and 15<sup>th</sup> resolutions of this General Meeting, to set the issue price pursuant to 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 at least equal to the weighted average of the market prices quoted for the Company's share during the last ten trading days preceding the [pricing date] [start of the offer period] less a potential discount of no more than 10%;



- 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 15<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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.

**Seventeenth 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**

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 Articles L. 225-135-1 and L. 22-10-49 of the French Commercial Code, for any issue carried out pursuant to the 13<sup>th</sup> to 16<sup>th</sup> resolutions 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 21<sup>st</sup> 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 16<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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.

**Eighteenth 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**

The Annual General Meeting, voting in accordance with the quorum and majority rules governing ordinary shareholders' meetings, after reviewing the Board of Directors' report, pursuant to Articles L. 225-129, L. 22-10-49, L. 225-130 and L. 22-10-50 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 17<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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 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**

The Extraordinary General Meeting, after reviewing the Board of Directors' report and the Statutory Auditors' report, and voting pursuant to Articles L. 225-129 to L. 225-129-6, L. 22-10-49, L. 22-10-54 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 referred to in Article L. 22-10-54 of the French Commercial Code.

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 five hundred thousand euros (€16,500,000), 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 in any account unit established by reference to several currencies.

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 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 18<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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.

**Twentieth 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.*, L. 225-47, L. 22-10-49 and L. 22-10-53 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. 22-10-54 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 19<sup>th</sup> resolution of the Annual General Meeting of 7 May 2019.

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.

### **Twenty-first 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 13<sup>th</sup> to 20<sup>th</sup> 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 composite monetary units;
- 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 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, 17<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> resolutions shall not exceed sixteen million five hundred thousand euros (€16,500,000), 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 Annual 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 22<sup>nd</sup> resolution.

### **Twenty-second 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 16<sup>th</sup> resolution and shall not be deducted from the aggregate ceiling set in the 21<sup>st</sup> 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 30%, or 40% if the plan's lock-up period is ten 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 Annual 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. 22-10-51 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:

- 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;
- 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 21<sup>st</sup> resolution of the Annual General Meeting of 7 May 2019.

#### **Twenty-third 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. 22-10-62 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 18 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 22<sup>nd</sup> resolution of the Annual General Meeting of 7 May 2019.

#### **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. Conditions for participation**

In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, the right to participate in the Annual General Meeting is subject to the registration of shares in a securities account in the name of the shareholder or

the intermediary registered on the shareholder's behalf if the shareholder resides outside France, **no later than Monday 10 May 2021**, at 0:00 am CEST:

- either in registered securities accounts held by BNP Paribas Securities Services for the Company;
- or in bearer securities accounts held by the account-keeping institution, which must deliver a certificate of share ownership (*attestation de participation*) in this respect.

A shareholder who has already submitted his/her instructions for participation may sell all or part of his/her shares at any time:

- if the transaction is completed before Monday 10 May 2021 at 0:00 am CEST, the Company will void or amend, as the case may be, the instructions for participation submitted by the shareholder to exercise his/her right to vote. For this purpose, the 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 it;
- if the transfer of ownership is completed after Monday 10 May 2021 at 0:00 am CEST, regardless of the method used, it shall not be notified by the intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code nor taken into consideration by the Company, notwithstanding any agreement to the contrary.

## B. Participation methods

As mentioned above, the Annual General Meeting of Wednesday 12 May 2021 will exceptionally be held without the physical presence of shareholders, their proxies or other persons eligible to attend. **No admission cards** will therefore be sent out.

Shareholders have the following options for participating:

- **vote on the resolutions remotely**; or
- **give a proxy to the Chairman** of the Meeting; or
- **give a proxy to a named person**, whether an individual or a legal entity, whether or not a shareholder, with the understanding that the proxy will have to vote remotely and prior to the Meeting date.

Any proxy may be revoked in the same way as required for appointing a proxy.

## C. Procedures for participation in the General Meeting

### I. Online

The "Votaccess" service will be available starting on Friday 23 April 2021.

#### Deadlines for participation via Votaccess:

- To "vote on the resolutions": until Tuesday 11 May 2021, at 3:00 pm CEST (*the day before the Meeting*);
- To "give a proxy to the Chairman of the Meeting": until Tuesday 11 May 2021, at 3:00 pm CEST (*the day before the Meeting*);
- To "give a proxy to a third party": until Saturday 8 May 2021, at midnight CEST (*4 days before the Meeting*).

For "give a proxy to a third party", please refer to "D. Give a proxy to a named person" below for information on the mandatory procedure to be followed by the proxy.

**Shareholders with registered shares** (in direct or administered form) need to go to the Planetshares website: <https://planetshares.bnpparibas.com>.

- For shareholders with direct registered shares: connect with the login details and password which you already use to access your registered securities account.
- For shareholders with administered registered shares: check the postal or proxy voting form sent with the notice of meeting brochure, that states your login details in the top right-hand corner.

On the Planetshares webpage, click on "**Take part in the vote**" to access the Votaccess platform.

There is also a dedicated helpline: +33.1.40.14.31.00 (*standard rate charges*), open Monday through Friday from 8:45 am to 6:00 pm.

**Shareholders with bearer shares** can access the Votaccess platform from the website of the member account-keeping institution by entering the access codes that they already use to view their account. Shareholders wishing to use this service can contact their account-keeping institution to check whether the service is available and whether it is subject to specific conditions of use.

For those bearer shareholders whose account-keeping institution is not connected to the Votaccess site, requests to give or revoke a proxy can be submitted by email (*Article R. 22-10-24 of the French Commercial Code*). The financial intermediary is required to send an email to [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com) with the following information: the name of the Company (Casino, Guichard-Perrachon); the date of the General Meeting (12 May 2021);

the shareholder's first name, last name, address and securities account details; the first name, last name and address of the proxy; and the certificate of share ownership.

## II. By post, using the paper form

For your vote to be counted, the postal or proxy voting form must reach BNP Paribas Securities Services – CTO, Service Assemblées – Grands Moulins de Pantin, 9 rue du Débarcadère – 93761 Pantin Cedex, no later than Saturday 8 May 2021 at midnight CEST.

For “give a proxy to a third party”, please refer to “D. Give a proxy to a named person” below for information on the mandatory procedure to be followed by the proxy.

**Shareholders with registered shares** (in direct or administered form) can indicate their choice by filling in the appropriate box on the postal or proxy voting form sent with the notice of meeting brochure. The completed, dated and signed form must be sent to BNP Securities Services with a return envelope.

**Shareholders with bearer shares** can indicate their choice by filling in the appropriate box on the postal or proxy voting form. This form, duly completed and signed, together with a certificate of share ownership, must be sent by the account-keeping institution to BNP Paribas Securities Services. Shareholders can obtain a postal or proxy voting form:

- on the Company's website [www.groupe-casino.fr/en](http://www.groupe-casino.fr/en), in the *Investors/Shareholders/Shareholders' meeting* section;
- from the financial intermediary that manages their securities account; or
- by letter received at the latest 6 days before the date of the General Meeting, addressed to “CTO, Service Assemblées” at BNP Paribas Securities Services.

For any proxy forms that are returned without the name of the proxy, the Chairman of the Meeting will vote in favour of any resolutions presented or approved by the Board of Directors and against all other resolutions (Article L. 225-106 III, paragraph 5 of the French Commercial Code). In addition, any voting forms that are returned dated and signed but without any specific indications will automatically be treated as proxies given to the Chairman of the Meeting.

### D. Give a proxy to a named person (*individual or legal entity, whether or not a shareholder*)

In accordance with Article 6 of decree no. 2020-418 of 10 April 2020 amending the rules for holding and taking decisions at General Meetings in light of the Covid-19 epidemic (since amended), extended by decree no. 2021-255 of 9 March 2021, proxy appointments must be received by BNP Paribas Securities Services – CTO, Service Assemblées – Grands Moulins de Pantin, 9 rue du Débarcadère – 93761 Pantin Cedex, no later than 4 days before the date of the General Meeting, i.e., no later than Saturday 8 May 2021 at midnight CEST.

The proxy must email their voting instructions to BNP Paribas Securities Services at [paris.bp2s.france.cts.mandats@bnpparibas.com](mailto:paris.bp2s.france.cts.mandats@bnpparibas.com) no later than 4 days before the date of the General Meeting i.e., no later than Saturday 8 May 2021 at midnight CEST.

This email must contain:

- the completed, signed and dated postal form for voting on resolutions;
- the first name, last name and address of the shareholder;
- the CCN issuer registration account number (*if the shareholder holds registered shares*) or the securities account details of the shareholder (*if he/she holds bearer shares*);
- the first name, last name and address of the proxy;
- a copy of the proxy's proof of ID;
- as applicable, a power of attorney from the legal entity represented by the proxy.

The postal voting form can be downloaded from the Company's website [www.groupe-casino.fr/en](http://www.groupe-casino.fr/en), in the *Investors/Shareholders/Shareholders' meeting* section.

### E. Changing instructions for participation

In accordance with Article 7 of decree no. 2020-418 of 10 April 2020 amending the rules for holding and taking decisions at General Meetings in light of the Covid-19 epidemic (since amended), extended by decree no. 2021-255 of 9 March 2021, shareholders who have already submitted their instructions for participation in the General Meeting may rescind their decision and choose another form of participation in the General Meeting, provided that the corresponding instructions are sent by email to BNP Paris Securities Services at the latest the day before the General Meeting, i.e., Tuesday 11 May 2021 at 3:00 pm CEST (*except in the case of appointing a new proxy*). The instructions previously received will then be revoked.

Whether they hold shares in registered or bearer form, shareholders must send an email to BNP Paribas Securities Services at [paris.bp2s.gis.assemblees@bnpparibas.com](mailto:paris.bp2s.gis.assemblees@bnpparibas.com). This email must contain:

- the completed, signed and dated postal voting form with the shareholder's new choice;
- his/her first name, last name and address;
- his/her CCN issuer registration account number (*if the shareholder holds registered shares*) or the securities accounts details and the certificate of share ownership (*if he/she holds shares in bearer form*).

The postal or proxy voting form is sent with the meeting brochure to registered shareholders. It can also be downloaded from the Company's website [www.groupe-casino.fr/en](http://www.groupe-casino.fr/en), in the *Investors/Shareholders/Shareholders' meeting* section.

#### **F. Shareholder requests to include items or proposed resolutions on the Agenda**

Requests made by shareholders to include items or proposed resolutions on the Agenda fulfilling the conditions set out in Article R. 225-71 of the French Commercial Code must reach the Company no later than Saturday 17 April 2021, in accordance with Articles R. 225-73 and R. 22-10-22 of the French Commercial Code. They are to be sent preferably by email to [actionnaires@groupe-casino.fr](mailto:actionnaires@groupe-casino.fr), or by registered letter with acknowledgement of receipt addressed to the Chairman of the Board of Directors of Casino, Guichard-Perrachon – Direction Juridique Droit des Sociétés – 1, cours Antoine Guichard – 42000 Saint-Étienne.

#### **G. Written questions**

All shareholders have the right to submit written questions to the Company's Board of Directors prior to the General Meeting.

Written questions, along with a certificate attesting to the existence of shares in either registered share accounts or bearer share accounts (certificate of share ownership), will be accepted from the date on which the documents submitted to the Annual General Meeting are posted on the Company's website, i.e., no later than Tuesday 21 April 2021 at midnight, and must be received by the end of the 2<sup>nd</sup> business day preceding the date of the Meeting, i.e., Monday 10 May 2021 (*government order no. 2020-1497 of 2 December 2020*).

These questions must be sent by email to [actionnaires@groupe-casino.fr](mailto:actionnaires@groupe-casino.fr), or by registered letter with acknowledgement of receipt addressed to the Chairman of the Board of Directors of Casino, Guichard-Perrachon – Direction Juridique Droit des Sociétés – 1, cours Antoine Guichard – 42000 Saint-Étienne.

In accordance with legislation in force, a single answer may be given to questions that cover the same subject matter. The Board of Directors is required to answer shareholder questions during the Meeting. However, the answer to a written question shall be deemed to have been given when it is posted on the Company's website in the section dedicated to questions and answers.

All written questions submitted by shareholders and the corresponding answers will be posted on the Company's website [www.groupe-casino.fr/en](http://www.groupe-casino.fr/en), in the *Investors/Shareholders/Shareholders' meeting* section by the end of the 5<sup>th</sup> business day after the date of the Meeting.

#### **H. Provisions on securities lending**

In accordance with Article L. 22-10-48 of the French Commercial Code, any person holding, either alone or with other persons, as a result of one or more temporary sale transactions concerning the Company's shares or of any transaction entitling or obliging that person to sell or to return shares to the seller, a number of shares representing more than two-hundredths of the voting rights must disclose to the Company ([actionnaires@groupe-casino.fr](mailto:actionnaires@groupe-casino.fr)) and to France's securities regulator (*Autorité des marchés financiers* – AMF) ([declarationpretsemprunts@amf-france.org](mailto:declarationpretsemprunts@amf-france.org)) the total number of shares held on a temporary basis at least 2 business days before the Meeting, i.e., by Tuesday 10 May 2021 at 0:00 am CEST, where the contract providing for such transaction remains in force at that date.

In addition to the number of shares purchased under such a transaction, the disclosure must contain the name of the seller, the date and term of the contract pertaining to the transaction and, as applicable, any voting instructions agreed upon.

The Company will publish this information under the conditions and according to the terms provided by the AMF's General Regulations.

In accordance with Article L. 22-10-48 of the French Commercial Code, if no disclosure is made to the Company and the AMF under the abovementioned conditions, the shares purchased under such a transaction will be stripped of their voting rights for the Meeting in question and for any further Meetings held until the shares have been sold or returned.

#### **I. Shareholders' right to information**

All documents referred to in Articles R. 225-89 *et seq.* of the French Commercial Code will be kept and made available to shareholders at the Company's registered office from the date of publication of the Notice of Meeting, at least 15 days before the General Meeting.

Information and documents relating to the General Meeting set out in Article R. 22-10-23 of the French Commercial Code will be available on the Company's website [www.groupe-casino.fr/en](http://www.groupe-casino.fr/en), in the *Investors/Shareholders/Shareholders' meeting* section, no later than 21 days prior to the General Meeting, i.e., by Wednesday 21 April 2021.

However, it is possible to receive these documents by email or post, under the provisions of Article R. 225-88 of the French Commercial Code, by completing the form for requesting documents and information found in the notice of

meeting or downloadable from the Company's website in the aforementioned section, and returning it to BNP Paribas Securities Services.

In accordance with Article 3 of government order no. 2020-321 of 25 March 2020 (since amended), extended by decree no. 2021-255 of 9 March 2021, information and documentation will be validly sent by email, provided that the shareholder, in his/her request, provides the email address to which this information should be sent. Shareholders are encouraged to provide their email address with every request they make.

*The Board of Directors*