



## **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-Etienne  
Registered with the Saint-Etienne Trade and Companies Registry under no. 554 501 171

### **Executive Compensation**

*(Published pursuant to the Afep-Medef Corporate Governance Code)*

At its meeting on 24 February 2021, based on the recommendation of the Appointments and Compensation Committee, the Board of Directors of Casino, Guichard-Perrachon set the components of the Chairman and Chief Executive Officer's compensation as follows:

#### **FINANCIAL YEAR 2020**

1- The Board of Directors set the amount of variable compensation due to the Chairman and Chief Executive Officer for 2020, payment of which is contingent on approval at the Annual General Meeting in 2021, as provided in Article L. 22-10-8 of the French Commercial Code (*Code de commerce*).

Note that the variable compensation target for 2020 was if all objectives were met a target amount of €624,000 and was based on the achievement of quantitative financial and non-financial criteria that were pre-defined and set out in the 2019 Universal Registration Document (Chapter 6, page 362 onwards) and the 2020 Notice of Meeting. Based on the achievement rates observed, the variable compensation of the Chairman and Chief Executive Officer for 2020 approved by the Board of Directors came to a gross amount of €472,145, representing 98.4% of fixed compensation.

2- Pursuant to the resolution proposed at the Annual General Meeting of 15 May 2018, the Board of Directors also determined the amount of the long-term incentive bonus granted to the Chairman and Chief Executive Officer in 2018 and assessed over a three-year period (2018-2020), payment of which is also contingent on shareholder approval at the 2021 Annual General Meeting.

The target amount of the long-term incentive bonus, which is also the maximum amount, was €480,000. Payment is contingent on a service requirement and on the achievement of two performance conditions (exclusively quantitative financial criteria) assessed at the end of a three-year period (2018-2020), which are set out in the 2018 Registration Document (Chapter 6, page 340).

On that basis, the Board of Directors reviewed the achievement rates and set the ultimate gross amount of the long-term incentive bonus awarded in 2018 at €240,000.

## **FINANCIAL YEAR 2021**

1- Pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, at its 24 February 2021 meeting the Board of Directors set the 2021 compensation policy for the Chairman and Chief Executive Officer based on the recommendations of the Appointments and Compensation Committee. This policy will be submitted for shareholder approval at the 2021 Annual General Meeting.

The Board of Directors decided to maintain the fixed compensation component at the same level, i.e., a gross amount of €480,000, and to adjust the variable incentive component, which is not guaranteed, in line with market practices.

The target variable compensation was therefore increased to a gross amount of €825,000. The exclusively quantitative financial and non-financial performance criteria are presented in detail in the 2020 Universal Registration Document.

The Board of Directors decided once again to grant the Chairman and Chief Executive Officer a long-term incentive bonus in 2021 which is now predominant in the overall variable compensation.

Payment of the long-term incentive bonus continues to be contingent on the achievement of performance conditions (exclusively quantitative financial and non-financial criteria) assessed over a three-year period (2021-2023), which are also presented in detail in the 2020 Universal Registration Document, the gross target amount being set at €1,237,500.

2- Pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code, at its 24 February 2021 meeting the Board of Directors also set the 2021 compensation policy for the Company's non-executive corporate officers based on the recommendations of the Appointments and Compensation Committee. This policy will be submitted for shareholder approval at the 2021 Annual General Meeting. The policy is unchanged from the policy for 2020 set out in the 2019 Universal Registration Document (Chapter 6, page 367 onwards) and the 2020 Notice of Meeting.

This policy does not require any change to the total amount of compensation voted at the Annual General Meeting on 19 May 2009, which amounts to €650,000 including compensation paid to the non-voting Directors.

All of these compensation components are set out in Chapter 6 of the 2020 Universal Registration Document and the 2021 Notice of Meeting in the section presenting the resolutions in question.

Saint-Etienne, 1<sup>st</sup> April 2021