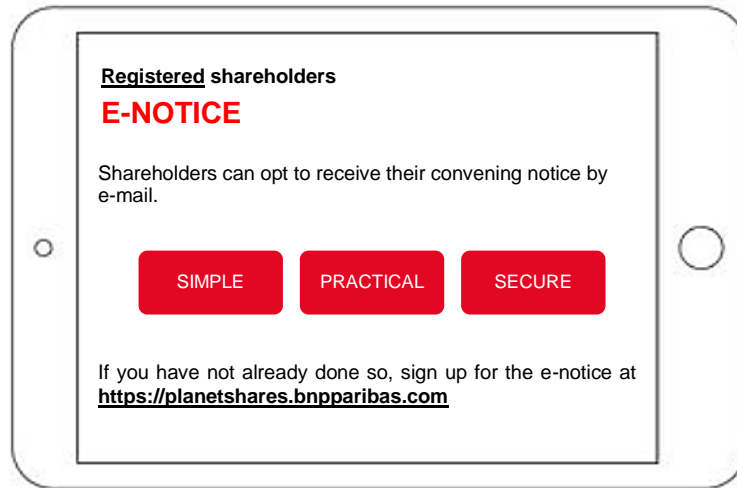

Notice of Meeting

ORDINARY AND EXTRAORDINARY
ANNUAL GENERAL MEETING

Tuesday, 10 May 2022
at 10:00 am CEST

Place: Maison de la Chimie
28 bis, rue Saint-Dominique - 75007 Paris, France

E-notice



All of the information and procedures for the e-notice of meeting are explained on the Company's website at www.groupe-casino.fr/en, in the *Investors / Shareholders / Shareholders' meeting / Electronic notice* section.

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*The 2021 Universal Registration Document
may be consulted and downloaded at the Company's website www.groupe-casino.fr/en,
in the *Investors/Shareholders/Shareholders' Meeting* section.*



Message from the Chairman and CEO

Dear Shareholder,

The Annual General Meeting is a unique opportunity for Casino and its shareholders to meet, discuss and share information. At this Meeting, you will be updated on the development of our Group's business and results, our strategy, and our future prospects.

I look forward to seeing you again in person after the difficult period we have experienced with the health crisis and I sincerely hope that you can join us at the Meeting to vote on the resolutions that the Board of Directors has submitted for your approval.

Unfortunately, the Covid-19 pandemic is not over yet, and the terms and conditions for holding the Annual General Meeting of the Company may change depending on the evolving health situation.

Additionally, you will see that this Notice of Meeting details various alternative ways of participating in the Annual General Meeting.

This Notice of Meeting contains all the practical information you need in this regard for the Annual General Meeting, including the agenda, the presentation and text of the resolutions submitted to your vote and explanations on how to participate.

All of the information relating to the Annual General Meeting can be consulted on the Company's website www.groupe-casino.fr/en, in the *Investors/Shareholders/Shareholders' Meeting* section.

Thank you for your trust, your loyalty, and the time and consideration you have decided to dedicate to these draft resolutions.

Jean-Charles Naouri
Chairman and Chief Executive Officer

1. Agenda of the Meeting

Reports of the Board of Directors and the Statutory Auditors

Resolutions of the Ordinary General Meeting

Resolutions	Purpose of the resolutions
No. 1	Approval of the parent company financial statements for the year ended 31 December 2021
No. 2	Approval of the consolidated financial statements for the year ended 31 December 2021
No. 3	Allocation of profit for the financial year
No. 4	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 2021
No. 5	Approval of the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in financial year 2021 or granted to him in respect of that financial year in consideration of his positions
No. 6	Approval of the compensation policy for the Chairman and Chief Executive Officer in respect of financial year 2022 in consideration of his positions
No. 7	Approval of the compensation policy for non-executive Directors in respect of financial year 2022 in consideration of their position
No. 8	Ratification of the temporary appointment of Carpinienne de Participations as Director
No. 9 to 11	Re-election as Directors of Jean-Charles Naouri, Finatis and Matignon Diderot
No. 12	Election of a new Statutory Auditor
No. 13	Re-election of Deloitte & Associés as Statutory Auditor
No. 14	Authorisation for the Company to buy back its own shares

Resolutions of the Extraordinary General Meeting

Resolutions	Purpose of the resolutions
No. 15	Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of own shares
No. 16	Powers for formalities

2. Casino Group in 2021

Casino Group financial highlights

Casino Group's key consolidated figures for 2021 were as follows:

(€ millions)	2021	2020 restated*	Reported change	Change at CER ⁽¹⁾
Consolidated net sales	30,549	31,912	-4.3%	+0.1%
Gross margin	7,617	8,195	-7.1%	
EBITDA ⁽²⁾	2,527	2,738	-7.7%	-4.7% ⁽³⁾
Net depreciation and amortisation	(1,334)	(1,316)	+1.4%	
Trading profit	1,193	1,422	-16.1%	-12.5% ⁽³⁾
Other operating income and expenses	(656)	(799)	+17.9%	
Net financial expense	(813)	(748)	-8.7%	
<i>o/w net finance costs</i>	(422)	(357)	-18.3%	
<i>o/w other financial income and expenses</i>	(391)	(391)	+0.1%	
Profit (loss) before tax	(276)	(125)	n.m.	
Income tax benefit (expense)	84	(80)	n.m.	
Share of profit of equity-accounted investees	49	50	-0.9%	
Net profit/(loss) from continuing operations	(142)	(156)	+8.8%	
<i>o/w Group share</i>	(275)	(374)	+26.4%	
<i>o/w attributable to non-controlling interests</i>	133	218	-39.0%	
Net profit (loss) from discontinued operations	(255)	(508)	+49.8%	
<i>o/w Group share</i>	(254)	(516)	+50.7%	
<i>o/w attributable to non-controlling interests</i>	(1)	7	n.m.	
Consolidated net profit (loss)	(397)	(664)	+40.2%	
<i>o/w Group share</i>	(530)	(890)	+40.5%	
<i>o/w attributable to non-controlling interests</i>	133	225	-41.2%	
Underlying net profit (loss), Group share ⁽⁴⁾	94	266	-64.6%	-59.6%
Underlying diluted earnings per share	0.54	2.15	-75.1%	-69.4%

* The 2020 financial statements have been restated to permit meaningful comparisons with 2021.

⁽¹⁾ At constant exchange rates. The change in net sales is shown on an organic basis, excluding fuel and calendar effects.

⁽²⁾ EBITDA = Trading profit + recurring amortisation and depreciation expense.

⁽³⁾ Based on a comparable scope of consolidation and constant exchange rates, excluding the effect of hyperinflation.

⁽⁴⁾ Underlying net profit corresponds to net profit from continuing operations adjusted for the impact of (i) other operating income and expenses, (ii) non-recurring financial items, (iii) income tax expense/benefits related to these adjustments, and (iv) the application of IFRIC 23.

Note : Leader Price, which was sold on 30 November 2020, is presented as a discontinued operation in 2020 and 2021 in compliance with IFRS 5.

Definitions of the main non-GAAP indicators are available on the Company's website.

Full-year 2021 results

In 2021, the **Group's consolidated net sales** amounted to €30.5 billion, up +0.1% on an organic basis ⁽¹⁾ and down -4.3% after taking into account the effects of exchange rates and hyperinflation (-3.4%), changes in scope (-1.2%) and fuel (+0.7%).

On the France Retail scope, net sales were down -5.4% on a same-store basis. Including Cdiscount, same-store growth in France came to -4.8%.

E-commerce (Cdiscount) gross merchandise volume (GMV) represented €4.2 billion ⁽²⁾, up +8% over two years and stable compared to an exceptional 2020 due to the pandemic, with an increase in the marketplace contribution (+6.7 pts vs. 2019) to 45.2% ⁽²⁾.

Sales in Latin America were up by +6.4% on an organic basis ⁽¹⁾, mainly driven by the very good performance in the cash & carry segment (Assai), which grew by +17% ⁽²⁾ on an organic basis.

Consolidated EBITDA came to €2,527 million, a change of -7.7% including currency effects and -4.7% at constant exchange rates.

France EBITDA (including Cdiscount) amounted to €1,464 million, including €1,358 million on the France Retail scope and €106 million for Cdiscount. EBITDA for the retail banners (France Retail excluding GreenYellow, Vindémia and property development) was stable over two years (-1.7% vs. 2020) at €1,281 million, reflecting a +83-bp increase in the margin (+31 bps vs. 2020) due to the efficiency plans. EBITDA came to €14 million for property development and to €63 million ⁽³⁾ for GreenYellow. France EBITDA margin (including Cdiscount) came to 9.1%, stable year-on-year.

In Latin America, EBITDA increased by +9% over one year and by +29% over two years, excluding tax credits and currency effects. Including tax credits ⁽⁴⁾ (€28 million in 2021 and €139 million in 2020),

EBITDA came out at €1,063 million compared to €1,161 million in 2020.

Consolidated trading profit came to €1,193 million (€1,166 million excluding tax credits ⁽⁴⁾, a decrease of -16.1% including currency effects and -12.5% at constant exchange rates (-5.2% excluding tax credits).

In France (including Cdiscount), trading profit stood at €554 million, including €535 million on the France Retail scope and €18 million for Cdiscount. Trading profit for the retail banners (France Retail excluding GreenYellow, Vindémia and property development) was virtually stable (-0.8%) at €484 million, reflecting a +14-bp increase in the margin to 3.4%. Trading profit came to €13 million for property development and €39 million for GreenYellow, including higher depreciation and amortisation expense in connection with the asset holding model. The trading margin in France (including Cdiscount) was 3.4%.

In Latin America, trading profit excluding tax credits and currency effects was up by +8% over one year and by +34% over two years. Including tax credits (€28 million in 2021 and €139 million in 2020), trading profit was €640 million compared to €748 million in 2020. Trading profit was driven by (i) the significant improvement in trading profit at Assai, in line with business growth, and (ii) an excellent performance from Éxito, with renewed growth and an upturn in property development; but impacted by hypermarkets at GPA Brazil (inventory drawdowns before disposals).

⁽¹⁾ Excluding fuel and calendar effects.

⁽²⁾ Data published by the subsidiary.

⁽³⁾ Contribution to consolidated EBITDA. Data published by the subsidiary: EBITDA at €80 million in 2021 (€62 million in 2020).

⁽⁴⁾ Tax credits restated by subsidiaries in the calculation of adjusted EBITDA.

Underlying net financial expense and net profit, Group share ⁽¹⁾

Underlying net financial expense for the period came to -€813 million (-€500 million excluding interest expense on lease liabilities) vs. -€681 million in 2020 (-€360 million excluding interest expense on lease liabilities). In France, net financial expense excluding interest expense on lease liabilities was impacted by an increase in financial expenses related to a one-off cost of €38 million (mostly non-cash) arising in connection with the refinancing of Term Loan B in the first quarter of 2021. E-commerce (Cdiscount) net financial expense was virtually stable compared with 2020. In Latin America, financial expenses were up due to a lower level of tax credits in 2021 (impact of -€81 million in net financial expense).

Underlying net profit from continuing operations Group share totalled €94 million compared with €266 million in 2020, reflecting lower trading profit (o/w a -€111 million decrease in tax credits in Latin America, a -€50 million decrease relating to property development in France and a -€48 million currency effect) and higher underlying financial expenses.

Diluted underlying earnings per share ⁽²⁾ stood at €0.54, vs. €2.15 in 2020.

Other operating income and expenses amounted to -€656 million (vs. -€799 million in 2020) and included -€264 million noncash costs. In France (including Cdiscount), other operating income and expenses amounted to -€356 million (-€692 million in 2020), of which -€207 million in cash costs excluding the disposal plan and GreenYellow (-€231 million in 2020), -€48 million for GreenYellow (mainly non-cash) and -€101 million in other costs (-€451 million in 2020) due to lower asset impairment charges. In Latin America, other operating income and expenses amounted to -€300 million (-€103 million in 2020), mainly due to impairment charges and costs incurred in connection with the sale of GPA hypermarkets to Assai.

⁽¹⁾ Underlying net profit corresponds to net profit from continuing operations, adjusted for (i) the impact of other operating income and expenses, as defined in the "Significant accounting policies" section in the notes to the consolidated financial statements, (ii) the impact of non-recurring financial items, as well as (iii) income tax expense/benefits related to these adjustments and (iv) the application of IFRIC 23.

⁽²⁾ Underlying diluted EPS includes the dilutive effect of TSSDI deeply-subordinated bond distributions.

Consolidated net profit (loss), Group share

Net profit (loss) from continuing operations, Group share, came out at -€275 million (vs. -€374 million in 2020), due to impairment in Latin America relating to the sale of the Extra hypermarkets, and non-recurring expenses related to the completion of the transformation plans in France. It recorded an improvement of +€99 million over one year, reflecting a reduction in impairment charges.

Net profit (loss) from discontinued operations, Group share was -€254 million (vs. -€516 million in 2020), reflecting operating losses recorded by Leader Price up until the transfer of the stores.

Consolidated net profit (loss), Group share amounted to -€530 million vs. -€890 million in 2020.

Financial position at 31 December 2021

Consolidated net debt excluding IFRS 5 stood at €5.9 billion vs. €4.6 billion at 31 December 2020. **For the France Retail scope excluding GreenYellow**, net debt increased to €4.4 billion at the end of 2021 from €3.7 billion at end 2020 due mainly to the following transitory factors: the temporary effect of year-end activity (-€40 million impact on working capital) and strategic stockpiling (-€90 million impact on working capital), (ii) operating losses and working capital at Leader Price, with the last Leader Price stores transferred to Aldi in September 2021 (-€0.4 billion) and (iii) non-recurring expenses related to Group transformation. **For GreenYellow**, the change from a net cash position of €122 million in 2020 to net debt of €34 million in 2021 results from the increase in

investments following the move to an infrastructure model (asset holding) financed by its own resources. **In Latin America**, Assai's debt increased from €664 million to €864 million due to the acquisition of 70 Extra hypermarkets.

At 31 December 2021, the Group's liquidity in France (including Cdiscount) was €2.6 billion, with €562 million in cash and cash equivalents and €2.1 billion confirmed undrawn lines of credit, available at any time. The Group also has €339 million in the unsecured segregated account and €145 million in the secured segregated account.

Financial information relating to the covenants

At 31 December 2021, the Group complied with the covenants contained in the revolving credit facility. The ratio of **secured gross debt to EBITDA (after lease payments)** was 2.7x⁽¹⁾, within the 3.5x limit, representing headroom of €178 million in EBITDA. The ratio **EBITDA (after lease payments) to net finance costs** stood at 2.7x (above the required 2.5x), representing headroom of €55 million in

EBITDA. The margin represents around €150m excluding one-off financial expenses of €38 million due to the refinancing of Term Loan B in Q1 2021.

⁽¹⁾ Secured debt of €2.1 billion and EBITDA excluding GreenYellow of €780m.

Significant events

Asset disposal plan in France

The Group launched a €4.5 billion asset disposal programme in France (see "Strengthening of the Group's structure through major financial and strategic plans", chapter 1.3.5 of the 2021 Universal Registration Document).

At 31 December 2021, the Group had completed €3.2 billion in asset sales since July 2018. The disposals carried out by the Group in 2021 are detailed below:

- On 27 July 2021, the Group and BNP Paribas signed a partnership and an agreement for the sale of FLOA for €200 million⁽¹⁾ (€184 million collected in early 2022). The planned sale provides for a new commercial partnership between BNP Paribas and the Casino Supermarchés, Géant and Cdiscount banners, as well as a strategic alliance between BNP Paribas and Casino to develop the "FLOA Pay" split payment solution. The Group also has an earn-out of 30% on the future value created through to 2025. The disposal was finalised on 31 January 2022;
- On 6 December 2021, the Group completed the disposal of a

further 3% of Mercialis equity through a total return swap (TRS) maturing in March 2022 for €24 million (received in 2021). On 21 February 2022, Casino Group completed the additional definitive disposal of 6.5% of Mercialis equity through a new TRS for €59 million (received in early 2022). The Group's stake in Mercialis in terms of voting rights is reduced to 10.3%.

- In addition, the Group has secured and recorded in advance a €118 million earn-out in relation to the Apollo and Fortress joint ventures (€24 million received in 2021).

In view of the current outlook and the options available, the Group is confident in its ability to complete its €4.5 billion disposal plan in France by the end of 2023 at the latest.

⁽¹⁾ Including €150 million relating to the sale of shares and an earn-out of €50 million linked to the sale of technology assets from the "FLOA Pay" split payment solution and to commercial agreements between Cdiscount, Casino banners and FLOA.

Group financial structure

In 2021, the Group realized several transactions aimed at improving its financial terms and conditions and extending the maturity of its bonds as well as of its main syndicated credit facility.

The Group carried out several bond buybacks on tranches of its 2023, 2024, 2025 and 2026 bonds, along with refinancing operations including (i) issue of a new Term Loan B for €1 billion, maturing in August 2025, topped up by a further €425 million in November 2021, and (ii) issue of a new €525 million unsecured bond maturing in April 2027, enabling the Group to repay ahead of maturity its previous €1.225 billion Term Loan due in January 2024.

The Group also announced in July 2021 that it had extended the maturity of its main syndicated credit facility (RCF) from October 2023 to July 2026⁽¹⁾ for an amount of €1.8 billion.

Lastly, Monoprix's syndicated credit facility which expired in July 2021 was also renewed. The new €130 million syndicated facility matures in January 2026 and has a yearly margin adjustment clause based on the achievement of CSR targets.

As a result of these two operations, the amount of the Group's undrawn lines of credit available at any time in the France Retail segment stands at €2.2 billion, with an average maturity of 4.6 years (vs. 2.2 years prior to the operations).

At 31 December 2021, amounts held in a segregated account to repay debt totalled €339 million. The amount on the secured segregated account totalled €145 million.

⁽¹⁾ Maturity July 2026 (May 2025 if the Term Loan B, maturing in August 2025, is not repaid or refinanced as at that date).

Restructuring of the Group's operations in Latin America

After streamlining its structure in Latin America in 2019, Casino Group continued to restructure GPA's activities in Brazil.

The spin-off of the cash & carry business (Assaí) from the rest of GPA's activities was completed at the end of 2020. The listing of Assaí shares on the Novo Mercado and of its American Depositary Receipts (ADRs) on the New York Stock Exchange took place on 1 March 2021.

Market operations concerning Cdiscount and GreenYellow subsidiaries

In April 2021, the Group announced that it had actively launched a preliminary review of potential additional capital raising for GreenYellow and Cdiscount. The capital raising could take the form of (i) market operations and (ii) secondary placements of shares held by the Group, with Casino nevertheless retaining the control of these strategic subsidiaries.

At the end of 2021, GPA and Assaí also announced plans for GPA to sell 70 Extra hypermarkets to Assaí with the intention of converting them into the cash & carry format, and for GPA to transform 26 remaining Extra hypermarkets into Pão de Açúcar or Mercado Extra supermarkets.

Development of the food E-commerce offering

The Covid-19 pandemic led to a ramp-up in Casino Group's food E-commerce offering.

In 2021, the Group continued its efforts to roll out its home delivery services in various markets:

Next-day delivery

The delivery service operated by the O'logistique warehouse for Monoprix (Monoprix Plus) and the Casino Supermarchés and Géant Casino banners (Casino Plus) was extended to Naturalia (Naturalia Marché Bio) at the end of August 2021. The Group recently signed a partnership agreement to develop Ocado's services in France.

Delivery in 2 hours

Launched in 2018, this commercial partnership brings a selection of items sourced from Monoprix, Casino and Naturalia to Amazon Prime customers in Paris, Nice, Lyon, Bordeaux and their surrounding areas, and was extended to customers in Montpellier and Strasbourg in 2021. During the year Monoprix became the only service provider on Amazon offering grocery home deliveries, with the termination of its own operations.

Development of strategic partnerships

On 15 April 2021, Intermarché and Casino Group announced that they had entered into a five-year partnership covering 3 distinct areas, concerning:

- purchasing, with the creation of (i) Auxo Achats Alimentaires, a centralised purchasing unit for food, to be managed by Intermarché, (ii) Auxo Achats Non-Alimentaires, a centralised purchasing unit in the non-food sector to be managed by Casino Group, and (iii) Global Retail Services, a joint international organisation to sell international services to large industrial groups operating in their territories (Europe and Latin America);
- development of digital services marketing and advertising services, with the creation of Infinity Advertising, a joint venture to market a Retail Media offering to food producers and their agents in France;
- the food industry, with a cooperation agreement.

This partnership with Intermarché will be extended to purchases of goods not for resale from April 2022.

On 6 July 2021, Casino Group, Google Cloud and Accenture announced a strategic partnership to accelerate the digital and technological development of Casino Group. The partnership is 2-fold:

Given the unfavourable market conditions, Cnova announced on 8 October 2021 that the project would be postponed. Concerning GreenYellow, €200 million was raised in February 2022 (see "Subsequent events", section 2.2 of the 2021 Universal Registration Document as well as page 10 of this brochure) and other financing options continue to be explored to support GreenYellow's accelerated growth.

Delivery in 30 minutes

After an initial partnership with Géant during the first lockdown in April 2020, Uber Eats and Casino Group decided to extend their partnership to the Group's other banners in April 2021 to allow customers to order hundreds of everyday products on the Uber Eats app, with delivery in less than 30 minutes. In July 2021, Deliveroo and Casino Group renewed their May 2020 partnership for a further 2 years.

Delivery within 10 minutes (quick commerce)

- in November 2021, Casino Group announced that it had signed a strategic memorandum of understanding with Gorillas. Monoprix now supplies Gorillas dark stores;
- at the end of November 2021, Casino Group stepped up its presence on the quick commerce market in Latin America. The Colombian subsidiary Grupo Éxito rolled out its "Turbo" service, providing home deliveries of Éxito and Carulla banner products in under 10 minutes.

- Casino Group's B-to-C distribution activities: the objective is to deploy innovative digital solutions within the Group's banners, enhancing customer experience and operational efficiency, and drawing on the extensive expertise of Google Cloud and of Accenture;
- Casino Group's new B-to-B activities: the objective is to accelerate the development of RelevanC, a Casino Group subsidiary, by benefiting from the commercial and technological support of Google Cloud and Accenture for their international clients.

On 21 December 2021, Casino Group and GreenYellow announced a strategic collaboration on energy and cloud with Amazon Web Services.

Casino Group, through its energy subsidiary GreenYellow, announced that it had signed a private power purchase agreement with Amazon for a new solar energy production project in France.

Casino Group and GreenYellow will benefit from AWS cloud services powered by green energy. AWS will also work with RelevanC, the Group's subsidiary specialising in data marketing solutions, to develop algorithms to further enhance the customer experience.

Rallye safeguard plan

On 26 October 2021, Rallye, Foncière Euris, Finatis and Euris (the "Companies") announced that, upon the request of the administrators overseeing the implementation of the plans and in the context of exceptional governmental measures put in place during the Covid-19

crisis, the Paris Commercial Court decided to defer for two years the payment dates under the safeguard plans of the Companies and consequently to extend the duration of these safeguard plans. The other provisions of the safeguard plans remain unchanged.

Subsequent events

Signature by the Ocado and Casino groups of a memorandum of understanding to extend their unique partnership in France

On 17 February 2022, the Ocado and Casino groups announced that they had signed a memorandum of understanding to extend their unique partnership in France.

The MoU provides for:

- the creation of a joint venture to provide logistics services to customer fulfilment centres (CFCs) powered by Ocado Smart Platform (OSP) technology, which will be available to all online grocery retailers in France;
- a partnership for Ocado to integrate Octopia's marketplace platform into OSP and allow OSP partners around the world to

launch their own marketplace offering (Octopia is a subsidiary of Cdiscount);

- Casino Group to deploy Ocado's In-Store Fulfilment solutions across its Monoprix store estate.

There is not expected to be any capital cost associated with the joint venture for either the Ocado or Casino groups. CFC-related capital costs typically associated with OSP partners will be funded in future CFCs by tenant grocery retailers in line with their capacity commitments.

GreenYellow raises nearly €200 million in financing to support growth

On 21 February 2022, GreenYellow announced that it had completed two financing transactions for an aggregate amount of nearly €200 million:

- €109 million in convertible bonds with warrants attached, with a five year maturity, subscribed by an institutional investor, Farallon Capital;
- €87 million via a syndicated credit facility with a one-year initial maturity, with a pool of top-tier banks⁽¹⁾.

These operations demonstrate the Group's ability to accelerate its operator model and underscore the relevance of its decentralised, global and synergistic energy platform in solar energy, energy efficiency and smart energy services.

⁽¹⁾ At 31 December 2022.

Disposal of 6.5% of Mercialis equity by Casino Group

On 21 February 2022, following the disposal of 3% of Mercialis equity through a total return swap (TRS) concluded on 6 December 2021, Casino Group completed the additional definitive disposal of 6.5% of Mercialis equity through a new TRS. The Group's stake in

Mercialis in terms of voting rights is reduced to 10.3%.

The proceeds of the transaction amount to €59 million.

Outlook

- In 2021, the Group completed its repositioning in structurally buoyant formats with a good profitability level.
- In 2022, as the health situation gradually gets back to normal, the Group is confident in its ability to recover growth momentum by capitalising on its differentiating assets and innovative services:
 - > Convenience formats (Monop', Franprix, Naturalia, Spar, Vival, etc.) with a target of more than 800 stores to be opened, mainly under franchise.

> Confirmation of leadership in e-commerce, particularly in home delivery, supported by its partners Ocado, Amazon and Gorillas and the store network.

- Maintain high level of profitability and improve cash flow generation.
- Continuation of the €4.5 billion disposal plan in France. In view of the various options available, the Group is confident that this plan will be completed by the end of 2023.

Casino, Guichard-Perrachon

Casino, Guichard-Perrachon, parent company of Casino Group, is a holding company. Its activities consist of defining and implementing the Group's development strategy and coordinating the businesses of the various subsidiaries, acting jointly with their respective management teams. The Company also manages a portfolio of brands, designs and models licensed to the subsidiaries and is responsible for overseeing the proper application of Group legal and accounting rules by the subsidiaries.

The significant events of the year are presented in section 1 of the introduction to the notes to the 2021 parent company financial statements (see section 2.6 of the 2021 Universal Registration Document).

In 2021, the Company reported net sales (excluding taxes) of €141.4 million, versus €159.1 million in 2020, corresponding mainly to trademark and banner royalties, as well as services billed to subsidiaries.

The Company does not have any branches or specific research and development activities.

Dividends per share (gross amounts)

In respect of the last three financial years

- The Company proceeded with the distribution of an annual dividend of €3.12 per share (interim dividend paid on 5 December 2018, final dividend paid on 13 May 2019).
- No dividend was paid in respect of financial years 2019 and 2020.

In respect of financial year 2021

The Board of Directors is recommending to the 2022 Annual General Meeting not to pay a dividend in 2022 in respect of 2021.

Company results over the last 5 financial years

Type of indicator	2021	2020	2019	2018	2017
Financial situation at year end					
Share capital (<i>€ millions</i>)	166	166	166	168	170
Number of shares issued with voting rights	108,426,230	108,426,230	108,426,230	109,729,416	110,996,996
Aggregate net profit from ongoing operations (<i>€ millions</i>)					
Net sales (ex-VAT)	141	159	166	168	163
Profit before tax, employee profit share, amortisation and provisions	(50)	(466)	1,081	1,374	297
Income tax expense	(70)	(244)	(355)	(405)	(301)
Employee profit share due in respect of financial year	-	-	-	-	-
Net profit after taxes, employee profit share, amortisation and provisions	(675)	(3)	(321)	1,538	394
Net profit attributed to shares ⁽¹⁾	-	-	-	342	346
Results of operations reduced to a single share (€)					
Weighted average number of shares for the financial year ⁽²⁾	107,905,160	107,677,458	107,924,134	108,388,996	110,734,374
Net profit after taxes, employee profit share, but before amortisation and provisions	0.19	(2.06)	13.31	16.50	5.40
Net profit after taxes, employee profit share, amortisation and provisions	(6.25)	(0.02)	(2.98)	14.19	3.56
Dividend per share ⁽¹⁾	-	-	-	3.12	3.12
Employees					
Number of employees (<i>permanent, full-time</i>)	10	11	12	13	14
Payroll ⁽³⁾ (<i>€ millions</i>)	16	12	9	15	9
Amount paid in respect of fringe benefits (<i>Health care and retirement and social assistance</i>) (<i>€ millions</i>)	3	4	3	4	4

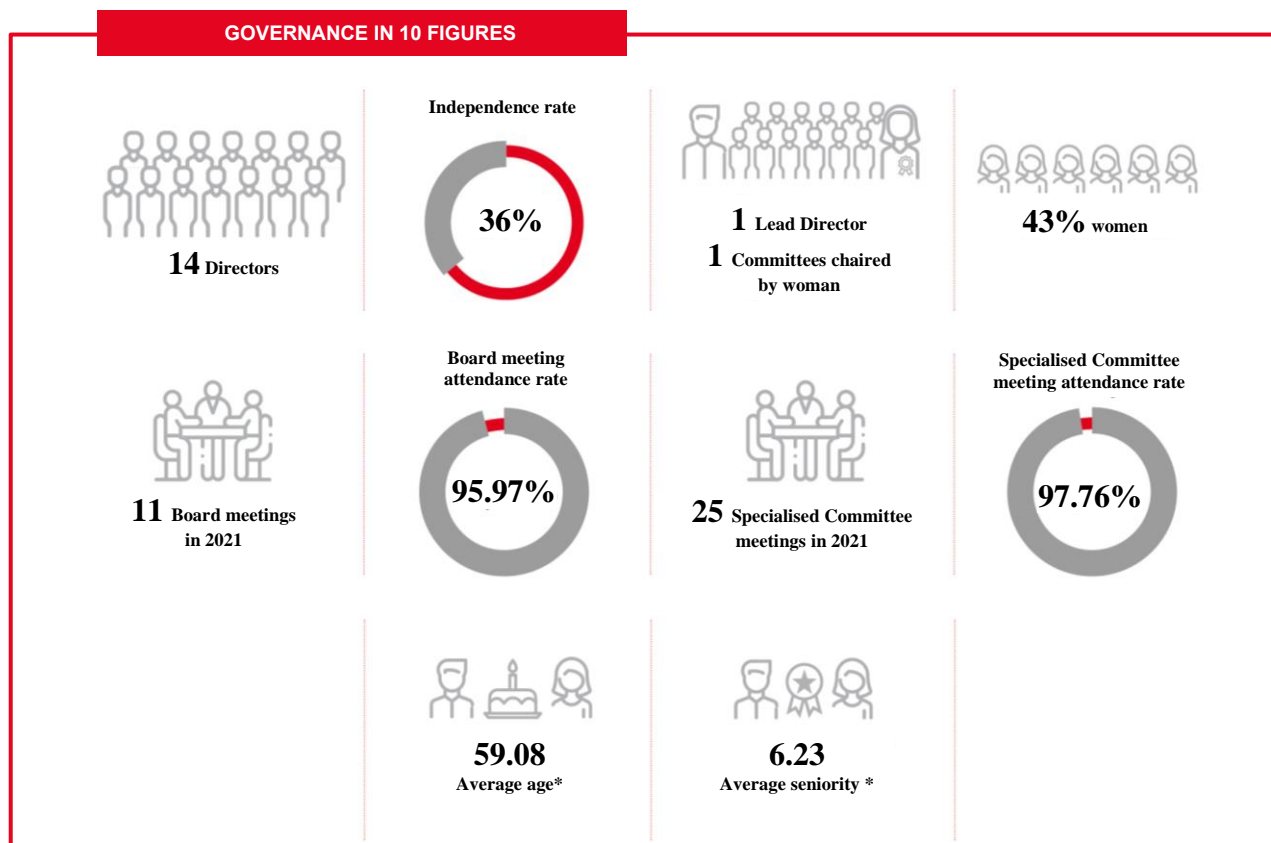
⁽¹⁾ For financial year 2021, subject to approval at the Annual General Meeting.

⁽²⁾ Excluding treasury shares.

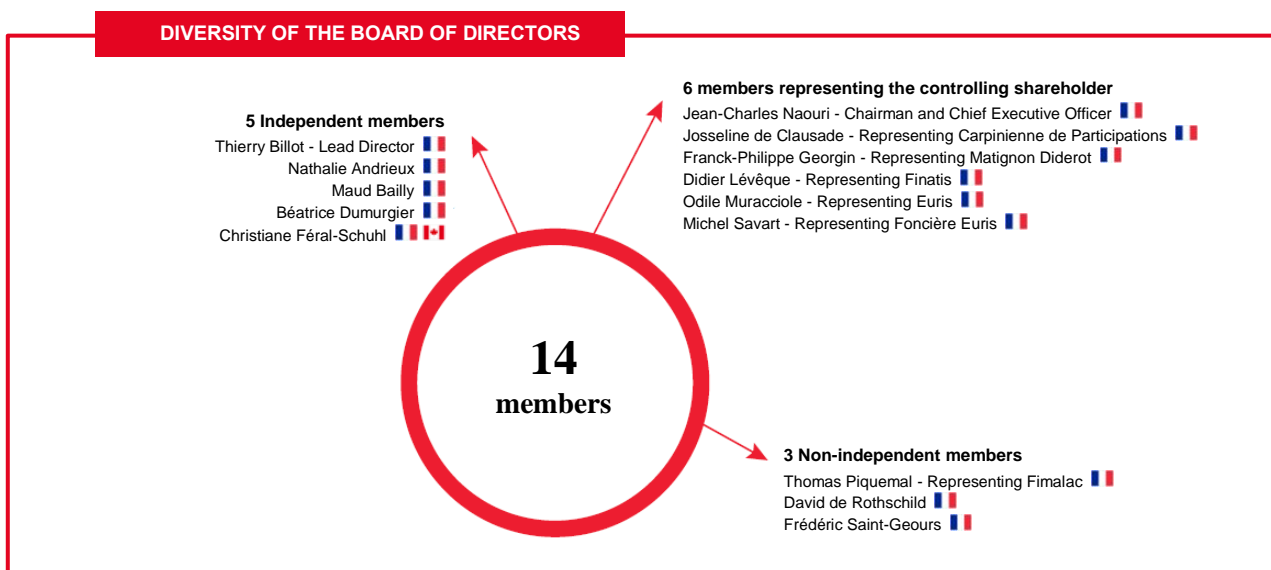
⁽³⁾ Excluding employee profit share.

3. Governance

Summary of governance as of 9 March 2022


















* In years - Averages calculated excluding the Chairman and Chief Executive Officer.



The Board of Directors has defined its diversity policy and regularly reviews the composition of its membership.

Composition of the Board of Directors at 9 March 2022

As of 9 March 2022, the Board of Directors had 14 directors, elected by shareholders at the Annual General Meeting. The functions of Chairman of the Board of Directors and of Chief Executive Officer are combined and Jean-Charles Naouri, the Chairman and Chief Executive Officer, is the only Director who performs executive duties. Directors are elected for a three-year term, and memberships to the Board of Directors are renewed in part each year. The Company's Articles of Association impose a legal age limit according to which no more than one-third of the Directors may be aged over 70.

							Rate of attendance in 2021 financial year			
	Age/Gen der	Nationality	Independent member	First term of office began	Current term expires	Years on the Board	Board of Directors	AC	GSRC	ACC
Executive corporate officer										
Jean-Charles Naouri ⁽¹⁾ <i>Chairman and Chief Executive</i>	73/M			2003	2022	19	100%			
Directors										
Nathalie Andrieux	56/W		✓	2015	2024	7	91%		M 83%	C 100%
Maud Bailly ⁽²⁾	43/W		✓	2021	2024	1	100%			M 100%
Thierry Billot ⁽²⁾ <i>Lead Director</i>	67/M		✓	2021	2024	1	100%	M 100%	C 100%	
Josseline de Clausade ⁽¹⁾ <i>representing Carpinienne de Participations</i> ⁽³⁾	68/W			2020	2023	2	100%			
Béatrice Dumurgier ⁽²⁾	48/W		✓	2021	2024	1	100%	M 88 %		
Christiane Féral-Schuhl	64/W	 	✓	2017	2023	5	100%		M 100%	
Franck-Philippe Georgin ⁽¹⁾⁽⁴⁾ <i>representing Matignon Diderot</i>	40/M			2022	2022	0	-			
Didier Lévêque ⁽¹⁾ <i>representing Finatis</i>	60/M			2008	2022	14	100%			
Odile Muracciole ⁽¹⁾⁽⁴⁾ <i>représentant Euris</i>	61/W			2020	2023	2	100%			
Thomas Piquemal <i>representing Fimalac</i>	52/M			2020	2023	2	100%			
David de Rothschild	79/M			2003	2023	19	64%			M 100%
Frédéric Saint-Geours	71/M			2006	2023	16	100%	C 100%	M 100%	
Michel Savart ⁽¹⁾ <i>representing Foncière Euris</i>	59/M			2011	2023	11	100%			

⁽¹⁾ Representing the controlling shareholder.

⁽²⁾ Since 12 May 2021.

⁽³⁾ Carpinienne de Participations, represented by Josseline de Clausade, was co-opted as a Director on 28 July 2021 to replace Saris, which was also represented by Josseline de Clausade

⁽⁴⁾ Franck-Philippe Georgin was appointed as permanent representative of Matignon Diderot on 1 February 2022, to replace Odile Muracciole, who was herself appointed as permanent representative of Euris on the same date, to replace Jacques Dumas.

M: Member **C**: Chairman

AC: Audit Committee

GSRC: Governance and Social Responsibility Committee

ACC: Appointments and Compensation Committee

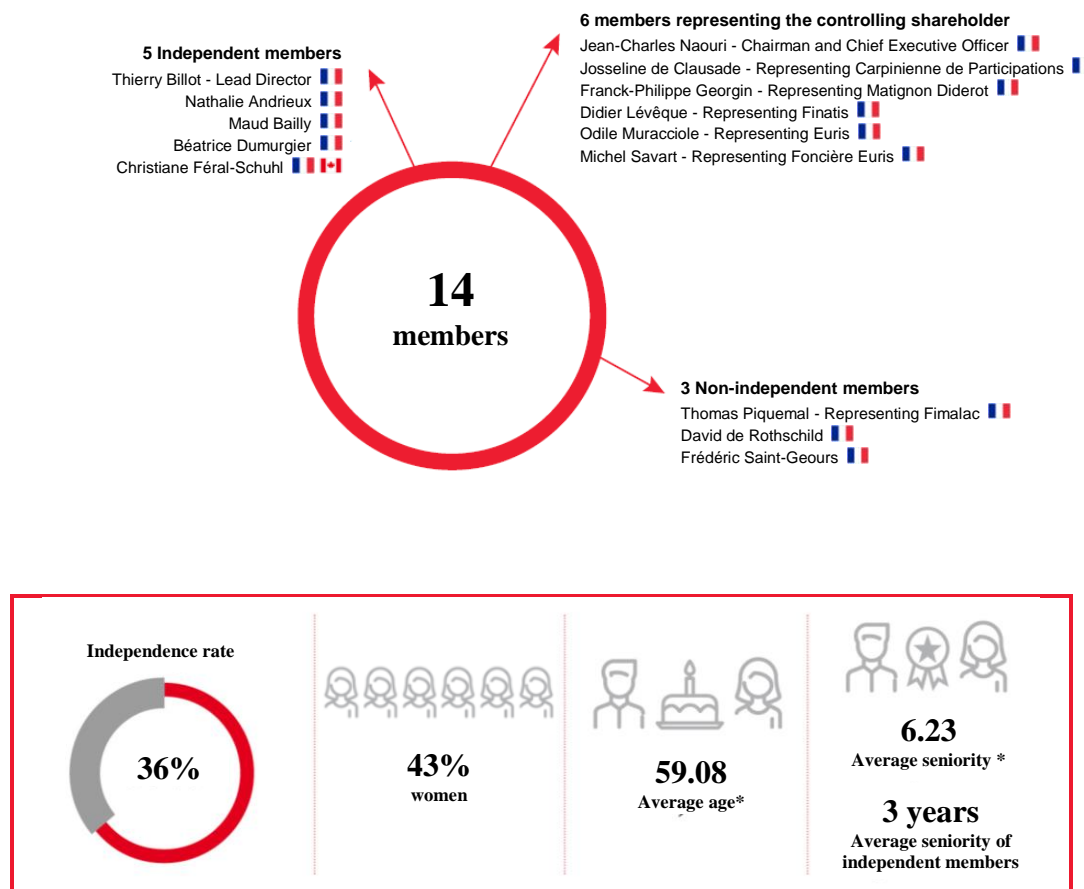
Composition of the Board of Directors submitted to the 2022 Annual General Meeting

Term expiring	For re-election	Ratification of appointment
Jean-Charles Naouri ⁽¹⁾ Finatis (Didier Lévêque) ⁽¹⁾ Matignon Diderot (Franck-Philippe Georgin) ⁽¹⁾	Jean-Charles Naouri ⁽¹⁾ Finatis (Didier Lévêque) ⁽¹⁾ Matignon Diderot (Franck-Philippe Georgin) ⁽¹⁾	Carpinienne de Participations (Josseline de Clausade) ⁽¹⁾

⁽¹⁾ Representing the controlling shareholder.

Composition of the Board of Directors following the Annual General Meeting

(subject to approval of the 8th to 11th resolutions at the AGM of 10 May 2022)



* In years - Averages calculated excluding the Chairman and Chief Executive Officer.

Diversity of skills on the Board of Directors

(excluding the Chairman and Chief Executive Officer)

	Commerce Retail	Digital Technology Media	Finance	Real estate Asset manage- -ment	Industry Transport Tourism	Law	Social Responsi- -bility	International experience	Senior management experience
Nathalie Andrieux ⁽¹⁾	✓	✓	✓				✓	✓	✓
Maud Bailly ⁽¹⁾	✓	✓			✓		✓	✓	✓
Thierry Billot ⁽¹⁾	✓		✓					✓	✓
Josseline de Clausade ⁽²⁾						✓	✓	✓	✓
Béatrice Dumurgier ⁽¹⁾	✓	✓	✓		✓			✓	✓
Christiane Féral-Schuhl ⁽¹⁾		✓				✓	✓	✓	
Franck-Philippe Georgin ⁽³⁾	✓	✓					✓	✓	✓
Didier Lévêque ⁽³⁾			✓	✓					✓
Odile Muracciole				✓		✓			✓
Thomas Piquemal		✓	✓	✓	✓			✓	✓
David de Rothschild			✓					✓	✓
Michel Savart			✓	✓				✓	✓
Frédéric Saint-Geours	✓		✓		✓		✓	✓	✓

⁽¹⁾ Independent member.

⁽²⁾ Ratification of the temporary appointment submitted to the 2022 Annual General Meeting.

⁽³⁾ Re-election submitted to the 2022 Annual General Meeting.

The Chairman and Chief Executive Officer

Since the decision of the Board of Directors at its meeting of 21 March 2005 to combine the functions of Chairman of the Board of Directors and Chief Executive Officer and attribute them to the one person, said functions have been performed by Jean-Charles Naouri, controlling shareholder of the Group and the sole executive corporate officer of the Company.

After Jean-Charles Naouri was re-elected as a Director at the Annual General Meeting of 7 May 2019, the Board of Directors decided to maintain this combination of functions, as it was considered well suited to a company with a sole controlling shareholder, and to re-appoint Jean-Charles Naouri as Chairman and Chief Executive Officer on the unanimous recommendation of the Governance and Social Responsibility Committee and the Appointments and Compensation Committee and the unanimous opinion of the independent members.

Immediately after the Annual General Meeting of 10 May 2022, at which shareholders will be asked to re-elect Jean-Charles Naouri as a Director and provided that he is re-elected, the Board of Directors will be asked to vote on the proposal to keep the positions of Chairman and Chief Executive Officer combined and to re-appoint Jean-Charles Naouri to this dual role, in line with the unanimous recommendations of the Governance and Social Responsibility Committee as well as the Appointments and Compensation Committee, and with the unanimous support of the independent members.

The Board considers that the Group's strategic and financial challenges represent a compelling argument in favour of continuing to combine the roles of Chairman and Chief Executive Officer in a highly-competitive, fast-changing environment, as this governance structure makes decision-making processes more efficient by strengthening the link between strategic planning and implementation. The independent members unanimously agreed that continuing to combine the positions of Chairman of the Board and Chief Executive Officer was in the Group's interests. They expressed the opinion that the strategic and financial challenges facing the Group require a unified approach that can undeniably best be provided by the Chairman and Chief Executive Officer, supported by a high-quality Executive Committee.

The best practices applied by the Group which help maintain a balanced governance structure are described in section 5.3.1 of the 2021 Universal Registration Document (*available on the website www.groupe-casino.fr/en/, in the [Investors/Shareholders/Shareholders' Meeting](#) section*).

Lead Independent Director

Thierry Billot has served as Lead Director since 12 October 2021, replacing Catherine Lucet.

The Lead Director ensures that the Company's governance structure is balanced and that combining the roles of Chairman and Chief Executive Officer does not have an adverse impact on the proper functioning of the Board, in terms of such matters as the information given to directors, the inclusion of items on the agenda and organisation of Board discussions and votes. He also plays an essential role in preventing and managing conflicts of interest.

He is currently Chairman of the Governance and Social Responsibility Committee which is responsible for monitoring and implementing best governance practices, and may submit to the Committee any issues that arise during the performance of his duties as Lead Director. He may attend meetings of Committees of which he may not be a member and have access to all their work and to information that is made available to them.

He chairs meetings of independent directors, which provide an opportunity to discuss any subjects they may suggest and to conduct an annual review of the functioning of the Board.

Accordingly, he acts as guarantor of the sound governance and independence of the Board of Directors. He ensures the balance of power and the protection of minority interests

They are mainly the following:

- the existence of specialised committees that prepare the Board's work and the chairmanship of which is typically entrusted to an independent director: the Audit Committee, the Appointments and Compensation Committee, and the Governance and Social Responsibility Committee;
- compliance with the Afep-Medef Code's recommendations concerning the proportion of independent directors on the Board of Directors and on the Committees;
- monitoring of significant or strategic transactions, or the study of specific matters, entrusted to the Audit Committee or *ad hoc* committees consisting of independent directors who may seek advice from independent experts;
- holding a meeting of independent members at least once a year to discuss any subject. These meetings, chaired by the Independent Lead Director, provide an opportunity to conduct an annual review of the functioning of the Board and to monitor implementation of the suggestions resulting from the review;
- the Independent Lead Director's work in preventing and managing conflicts of interest and his or her role vis à vis independent members;
- implementing procedures to strictly manage conflicts of interest, the ability of the Governance and Social Responsibility Committee to examine any exceptional issue that could potentially give rise to a conflict of interest and the procedure for reviewing agreements between related parties, entrusted since 2015 to the Audit Committee in addition to the review of related-party agreements and related independent expert advice issued in that respect; the Committee also performs an annual review and an assessment of so-called "arm's length" agreements entered into by the Company (since 2019) (*see section 5.5.5 Rules of Conduct - Management of conflicts of interest - Protection of minority shareholders, of the 2021 Universal Registration Document*);
- periodic review of the Board's internal rules and the Committees' charters, and modification of their provisions, where required.

The Board of Directors intends to entrust the chairmanship of the Audit Committee to an Independent Director (as defined by the Afep-Medef Code) at the close of the 2022 Annual General Meeting.

In 2019, the Governance and Social Responsibility Committee proposed a temporary adjustment to its role in order to broaden the scope of its duties following the initiation of safeguard proceedings at Casino's parent companies (Rallye, Foncière Euris, Finatis and Euris) (*see sections 5.5.1, 5.5.2 Governance and Social Responsibility Committee and 5.5.5 Rules of conduct - Management of conflicts of interest - Protection of minority shareholders in the 2021 Universal Registration Document*).

The Lead Director is also a member of the Audit Committee. The Audit Committee is also responsible for examining or monitoring material or strategic transactions, examining specific issues and - since 2015 - reviewing the agreements between related parties and - since 2019 - performing an annual review of the "arm's length" agreements entered into by the Company (*see sections 5.5.2 Audit Committee and 5.5.5 Rules of conduct - Management of conflicts of interest - Protection of minority shareholders in the 2021 Universal Registration Document*).

In addition, during the year, the Board tasked each Lead Director with engaging in dialogue with investors on corporate governance issues.

The activity report of the successive Lead Directors for 2021 is set out in section 5.5.3 of the 2021 Universal Registration Document (*available on the website www.groupe-casino.fr/en/, in the [Investors/Shareholders/Shareholders' Meeting](#) section*).

Composition and main duties of the Specialised Committees of the Board of Directors at 9 March 2022

Audit Committee	Appointments and Compensation Committee	Governance and Social Responsibility Committee
Frédéric Saint-Geours, Chairman Thierry Billot, Lead Director ⁽¹⁾ Béatrice Dumurgier ⁽¹⁾	Nathalie Andrieux, Chair⁽¹⁾ Maud Bailly ⁽¹⁾ David de Rothschild	Thierry Billot, Chairman and Lead Director⁽¹⁾ Nathalie Andrieux ⁽¹⁾ Christiane Féral-Schuhl ⁽¹⁾ Frédéric Saint-Geours
Rate of independence: 2/3	Rate of independence: 2/3	Rate of independence: 3/4
<ul style="list-style-type: none"> - reviewing the financial statements and any transaction that could have a material impact on the position of the Company or its subsidiaries in terms of commitments and/or risks, - monitoring and overseeing issues relating to the preparation, auditing and verification of accounting and financial information, - monitoring and reviewing the terms and conditions for legal audits of the annual company and consolidated financial statements by the statutory auditors, - monitoring and overseeing the effectiveness of internal control and auditing systems and risk management, - monitoring the work of the Group's internal audit department, - organising and conducting the process for selecting the statutory auditors and reviewing their independence, - conducting prior reviews of agreements with related parties pursuant to the specific charter adopted in 2015, - conducting annual assessments of related-party agreements classified as routine agreements (<i>since end-2019</i>). 	<p><u>Appointments:</u></p> <ul style="list-style-type: none"> - selecting new Directors for election or Directors for re-election, - examining the composition of the specialised Committees of the Board of Directors, - periodically reviewing the independence of the Directors (<i>in light of the criteria set by the Governance and Social Responsibility Committee</i>), - regularly examining the human capital development and succession plan. <p><u>Compensation:</u></p> <ul style="list-style-type: none"> - determining the compensation of the executive corporate officer, - determining non-executive corporate officers' compensation, - reviewing free share plans. 	<p><u>Governance:</u></p> <ul style="list-style-type: none"> - monitoring and applying rules and best governance practices, - overseeing ethics rules applicable to Board members and managing conflicts of interest, - evaluating the composition and functioning of the Board and its Committees. <p><u>CSR:</u></p> <ul style="list-style-type: none"> - reviewing, in light of the Group's strategy, the Group's policies in the area of company ethics and social, environmental and societal responsibility, monitoring the results and action plans. Together with the Audit Committee, it shall notably ensure that there are systems for identifying and managing the principal risks relating to these subjects and compliance with applicable law and regulations (<i>Sapin II, General Data Protection Regulation</i>), - reviewing the non-financial information included in the management report and monitoring participation in non-financial indices, - examining and monitoring the workplace gender equality policy and the gender diversity objectives put forward by Senior Management. <p><u>Temporary assignment:</u></p> <ul style="list-style-type: none"> - carrying out specific assignments in connection with safeguard proceedings at the level of the parent companies (<i>corporate interest and conflict of interest</i>).

⁽¹⁾ Independent member.



The **duties of the Committees** are detailed in section 5.5.2 of the 2021 Universal Registration Document and the regularly reviewed Committee Charters.

The **work performed in 2021** by these various committees is discussed in section 5.5.2 of the 2021 Universal Registration Document.

Directors proposed for re-election at the Annual General Meeting

Jean-Charles Naouri

Chairman and Chief Executive Officer

Born: 8 May 1949

Business address: 1, cours Antoine Guichard - 42000 Saint-Étienne, France

Nationality: French

Number of Casino shares held: 376

PROFILE

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

MAIN EXECUTIVE POSITIONS

Chairman and Chief Executive Officer of Casino, Guichard-Perrachon (listed company);
Chairman of Euris SAS.

DIRECTORSHIPS AND OTHER POSITIONS WITHIN THE COMPANY

Position/Duties	Date of appointment	Term of office ends
Director	4 September 2003	OGM to be held in 2022
Chairman of the Board of Directors	4 September 2003	OGM to be held in 2022
Chief Executive Officer	21 March 2005	OGM to be held in 2022

OTHER DIRECTORSHIPS AND POSITIONS HELD AS OF 9 MARCH 2022

Within Casino Group/Euris

- Chairman of the Board of Directors and Director of Rallye (listed company);
- Chairman of Euris Holding and Financière Euris;
- Chairman and Member of the Board of Directors of Companhia Brasileira de Distribuição (listed company - Brazil);
- Chairman and Member of the Board of Directors of Sendas Distribuidora S.A. (Assaí, listed company - Brazil);
- Member (member A) and Chairman of the Supervisory Board of GreenYellow (SAS);
- Vice Chairman and Director of Fondation d'Entreprise Casino;
- Chairman of Fondation Euris.

Outside Casino Group/Euris

- Director and Member of the Selection, Appointments and Compensation Committee of Fimalac;
- Honorary Chairman of *Institut de l'École normale supérieure*.

OTHER DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (excluding those listed above)

- Chairman and Chief Executive Officer of Casino Finance.

Finatis	Non-independent Director
a French <i>société anonyme</i> with share capital of €84,646,545 Registered with the Paris Trade and Companies Registry under number 712 039 163	Registered office: 83, rue du Faubourg-Saint-Honoré - 75008 Paris, France Number of Casino shares held: 380

DIRECTORSHIPS AND OTHER POSITIONS WITHIN THE COMPANY

Position/Duties	Date of appointment	Term of office ends
Director	15 March 2005	OGM to be held in 2022

OTHER DIRECTORSHIPS AND POSITIONS HELD AS OF 9 MARCH 2022

Within Casino Group/Euris

- Director of Carpinienne de Participations, Foncière Euris and Rallye (listed companies);
- Legal Manager of Euriscom.

OTHER DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (excluding those listed above)

None.

Didier Lévêque	Permanent representative of Finatis since 9 February 2017
Born: 20 December 1961 Nationality: French	Business address: 83, rue du Faubourg-Saint-Honoré - 75008 Paris, France Number of Casino shares held: 275

PROFILE

Didier Lévêque is a graduate of *École des hautes études commerciales*. From 1985 to 1989, he was a Research Lead for the Finance department of Roussel-Uclaf. He joined the Euris group in 1989 as deputy Corporate Secretary. In 2008, he was appointed Corporate Secretary.

MAIN EXECUTIVE POSITIONS

Corporate Secretary of Euris SAS;
Chairman and Chief Executive Officer of Finatis (listed company).

OTHER DIRECTORSHIPS AND POSITIONS HELD AS OF 9 MARCH 2022

Within Casino Group/Euris

- Chairman and Chief Executive Officer and Director of Carpinienne de Participations (listed company);
- Chairman and Chief Executive Officer of Euristates, Inc. (United States);
- Chairman of Par-Bel 2 and Matignon Diderot;
- Member of the Supervisory Board of Centrum Development (Luxembourg);
- Permanent representative of Finatis, Director of Foncière Euris (listed company);
- Permanent representative of Foncière Euris as Director of Rallye (listed company);
- Member and Treasurer of Fondation Euris;
- Member of the Audit Committee and of the Appointments and Compensation Committee of Foncière Euris (listed company);
- Member of the Audit Committee of Rallye (listed company) and member of the Safeguard Steering Committee of Rallye;
- Representative of Matignon Diderot as Legal Manager of SCI Penthievre Neuilly;
- Representative of Finatis, Legal Manager of Euriscom.

OTHER DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (excluding those listed above)

- Chairman and Chief Executive Officer of Euris North America Corporation (ENAC), Euris Real Estate Corporation (EREC), and Parande Brooklyn Corp. (United States);
- Vice-Chairman and Non-Executive Director of the Board of Directors of Cnova NV (listed company - Netherlands);
- Member of the Supervisory Board of Centrum Baltica, Centrum Krakow*, Centrum Poznan*, Centrum Warta* and Centrum Weiterstadt (Luxembourg);
- Director of Euris Limited (United Kingdom);
- Co-Manager of Silberhorn* (Luxembourg);
- Permanent representative of Foncière Euris on the Board of Directors of Casino, Guichard-Perrachon (listed company);
- Member of the Board of Directors of Wansquare* SAS.

* Offices and positions expired in 2021.

Matignon Diderot	Non-Independent Director
Simplified joint stock company (<i>société par actions simplifiée</i>) with share capital of €83,038,500	Registered office: 83, rue du Faubourg-Saint-Honoré - 75008 Paris, France
Registered with the Paris Trade and Companies Registry under number 433 586 260	Number of Casino shares held: 350

DIRECTORSHIPS AND OTHER POSITIONS WITHIN THE COMPANY

Position/Duties	Date of appointment	Term of office ends
Director	17 October 2007	OGM to be held in 2022

OTHER DIRECTORSHIPS AND POSITIONS HELD AS OF 9 MARCH 2022

Within Casino Group/Euris

- Director of Finatis and Foncière Euris (listed companies);
- Legal Manager of SCI Penthievre Neuilly.

OTHER DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (excluding those listed above)

None.

Franck-Philippe Georgin	Permanent representative of Matignon Diderot since 1 February 2022
Born: 17 April 1981	Business address: 148, rue de l'Université - 75007 Paris, France
Nationality: French	Number of Casino shares held: 1,905

PROFILE

A graduate of *Ecole Nationale d'Administration*, Franck-Philippe Georgin began his career in the prefectural administration in 2008 as Chief of Staff of the Prefect of the Picardy region. In 2010, he was appointed General Secretary of the Creuse Prefecture. In 2011, he joined the Ministry of the Interior as Advisor to the Minister. Franck-Philippe Georgin was appointed Deputy Prefect of Fontainebleau in 2012, Chief of Staff to the President of the Alpes-Maritimes General Council in 2013, and then Director of Studies and International Relations at Les Républicains in 2015. He joined Casino Group in June 2017 in the Strategy and Planning Department. In November 2017, he became Group Human Resources Director and, in April 2018, General Secretary and Executive Committee Secretary.

MAIN EXECUTIVE POSITIONS

General Secretary and Executive Committee Secretary of Casino Group.

OTHER DIRECTORSHIPS AND POSITIONS HELD AS OF 9 MARCH 2022

Within Casino Group

- Permanent Representative of Casino, Guichard-Perrachon on the Supervisory Board of Monoprix;
- Member of the Board of Directors and Vice-Chairman of Wilkes Participações SA (Brazil);
- Director of Fondation d'Entreprise Casino.

OTHER DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (excluding those listed above)

- Non-Executive Director of Cnova N.V. (listed company - Netherlands);
- Member of the Board of Directors of Companhia Brasileira de Distribuição (listed company - Brazil).

Director's appointment subject to the ratification of the Annual General Meeting

Carpiniennne de Participations	Non-independent Director
a French <i>société anonyme</i> with share capital of €4,786,635 Registered with the Paris Trade and Companies Registry under number 768 801 243	Registered office: 83, rue du Faubourg-Saint-Honoré - 75008 Paris, France Number of Casino shares held: 400

DIRECTORSHIPS AND OTHER POSITIONS WITHIN THE COMPANY

Position/Duties	Date of appointment	Term of office ends
Director	28 July 2021 ⁽¹⁾	OGM to be held in 2023

⁽¹⁾ Appointment to replace Saris which resigned prior to its dissolution without liquidation with a transfer of assets to its sole shareholder.

OTHER DIRECTORSHIPS AND POSITIONS HELD AS OF 9 MARCH 2022

Within Casino Group/Euris

- Director of Foncière Euris (listed company).

OTHER DIRECTORSHIPS AND POSITIONS HELD IN THE PAST FIVE YEARS (excluding those listed above)

None.

Josseline de Clausade	Permanent representative of Carpinienne de Participations since 28 July 2021
Born: 19 February 1954 Nationality: French	Business address: 148, rue de l'Université - 75007 Paris, France Number of Casino shares held: 432

PROFILE

A graduate of *École Nationale d'Administration* and *Institut d'études politiques de Paris* with a Master's degree in applied economics from the University of Paris IX-Dauphine, Josseline de Clausade has served as an advisor to the Chairman and Chief Executive Officer of Casino Group since 2012. A member of the *Conseil d'état*, France's highest administrative body, where she held positions including *Rapporteur public* (1986-1990) and *Rapporteur général* (2005-2007), Josseline de Clausade has been chief of staff of the French Deputy Minister of Foreign Affairs (1992-1993), a diplomat at the Permanent Representation of France to the European Union (1993-1996), cabinet advisor on scientific, technical and cultural cooperation, as well as on the promotion of the French language for the French Minister of Foreign Affairs Hubert Védrine (1997-2000), and consulate general of France in Los Angeles (2000-2002). She has also been a rapporteur for the Attali Commission to promote growth in France (2007-2008) and Compliance Director at the Areva group (2008-2011), responsible for audit, internal control and governance. She is a member of the France-Colombia Strategy Council set up by the presidents of those two countries in 2015.

MAIN EXECUTIVE POSITION

Advisor to the Chairman and Chief Executive Officer of Casino, Guichard-Perrachon (listed company).

OTHER DIRECTORSHIPS AND POSITIONS HELD AS OF 9 MARCH 2022

Within Casino Group/Euris

- Member of the Board of Directors of Fondation Éxito (Colombia);
- Member of the Board of Directors of Cnova N.V. (listed company - Netherlands) and Sendas Distribuidora SA (Assaí, listed company - Brazil).

AUTRES MANDATS ET FONCTIONS EXERCÉS AU COURS DES CINQ DERNIÈRES ANNÉES (hors les mandats et fonctions ci-dessus)

- Mem Member of the Board of Directors and of the Sustainable Development Committee of the Éxito group;
- Member of the Board of Directors of BigC Vietnam;
- Member of the Board of Directors of BigC Thailand;
- Permanent representative of Saris on the Board of Directors of Casino, Guichard-Perrachon* (listed company).

* Offices and positions expired in 2021.

4. Presentation and text of the proposed resolutions

Resolutions of the Ordinary General Meeting

Resolutions 1 and 2: Approval of the 2021 financial statements

Presentation

In the 1st and 2nd resolutions, the shareholders are being asked to approve the parent company financial statements, then the consolidated financial statements of the Company for the financial year ended 31 December 2021, as well as the transactions recorded in these statements, which show, respectively, a net loss of €674,929,675.33 and a consolidated net loss of €397 million.

The parent company financial statements take into account expenses that are non-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 €23,156, with the corresponding tax amounting to €6,578.

The Statutory Auditors have issued an unqualified opinion on these financial statements.

First resolution

Approval of the parent company financial statements for the year ended 31 December 2021

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 2021 as presented, together with any and all transactions reported therein or that are mentioned in such reports, and which show a net loss of €674,929,675.33.

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 €23,156 with the corresponding tax amounting to €6,578.

Second resolution

Approval of the consolidated financial statements for the year ended 31 December 2021

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 2021 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 €397 million.

Resolution 3: Allocation of profit for the 2021 financial year

Presentation

In the 3rd resolution, the Board of Directors is asking you to approve the allocation of profit for the financial year, it being specified that no dividend will be paid for 2021.

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 2021 as follows, with no allocation to the legal reserve needing to be made:

2021 loss		€674,929,675.33
Retained earnings	(+)	€4,186,774,453.89
Allocation to "Retained earnings"	(=)	€3,511,844,778.56

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 for 40% deduction
2018			
Interim dividend (paid in 2018)	€1.56	€1.56	-
Final dividend (paid in 2019)	€1.56	€1.56	-
Total	€3.12	€3.12	-
2019	-	-	-
2020	-	-	-

Resolution 4: 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 2021

Presentation

In the 4th resolution, pursuant to Article L. 22-10-34, I, of the French Commercial Code, you are asked to approve all of the information referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code relating to the compensation paid to corporate officers of the Company in the year ended 31 December 2021 or granted to them for that year, in consideration of their position, as presented to the Ordinary General Meeting in the Board of Directors' report on corporate governance appended to the management report.

Information on compensation is provided in the section on executive compensation in the Board of Directors' report on corporate governance in Chapter 6 of the Company's 2021 Universal Registration Document (see sections 6.1.3, 6.1.5, 6.1.6 and 6.2.2).

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 2021

The Ordinary General Meeting, pursuant to Article L. 22-10-34, I 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 2021 or granted to them in respect of that year, in consideration of their position, appended to the management report, 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.

Resolution 5: Approval of the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in financial year 2021 or granted to him in respect of that financial year

Presentation

In the 5th resolution, pursuant to Article L. 22-10-34, II, of the French Commercial Code, you are asked to approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in 2020 or granted to him in respect of that year, in consideration of his positions, as presented in the Appendix hereto (see pages 28 to 30) and in the section on executive compensation in the Board of Directors' report on corporate governance set forth in Chapter 6 of the 2021 Universal Registration Document.

Pursuant to the 6th resolution proposed at the Annual General Meeting of 7 May 2019, payment of the long-term incentive (LTI) bonus granted to the Chairman and Chief Executive Officer in 2019 and calculated over a three-year period (2019-2021), as presented in the Appendix (see page 29) is also contingent on shareholder approval at this Meeting (5th resolution).

As required by Article L. 22-10-8 of the French Commercial Code, the principles and criteria for determining, allocating and granting the components of Jean-Charles Naouri's compensation for 2021 in his capacity as Chairman and Chief Executive Officer were submitted to a vote at the Annual General Meeting held on 12 May 2021 and were approved by a 93.23% majority. The components of the variable compensation, the payment of which is contingent on approval at your Annual General Meeting, were set out at that time, as required by law.

Fifth resolution

Approval of the total compensation and benefits of any kind paid to the Chairman and Chief Executive Officer in financial year 2021 or granted to him in respect of that financial year in consideration of his positions

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 2021 or granted to him in respect of that financial year, in consideration of his positions, as detailed in such report and in the Appendix to this resolution.

Resolution 6: Approval of the compensation policy for the Chairman and Chief Executive Officer in respect of financial year 2022 in consideration of his positions

Presentation

Pursuant to Article L. 22-10-8 of the French Commercial Code, the compensation policy for corporate officers set by the Board of Directors is presented in its report on corporate governance and must be submitted at least once a year for approval at the Annual General Meeting.

In the 6th resolution, you are also asked to approve the components of the 2022 compensation policy for the Chairman and Chief Executive Officer, sole executive corporate officer, in consideration of his positions, determined by the Board of Directors on 24 February 2022 on the recommendation of the Appointments and Compensation Committee, as appended hereto (see pages 31 to 33).

Information on the components of the 2022 compensation policy for the Chairman and Chief Executive Officer is also provided in the section on executive compensation in the Board of Directors' report on corporate governance in Chapter 6 of the Company's 2021 Universal Registration Document (see sections 6.1.1 and 6.1.2).

Sixth resolution

Approval of the compensation policy for the Chairman and Chief Executive Officer in respect of financial year 2022 in consideration of his positions

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 2022 compensation policy for the Chairman and Chief Executive Officer, in consideration of his positions, as detailed in such report.

Resolution 7: Approval of the compensation policy for non-executive Directors in respect of financial year 2022

Presentation

Pursuant to Article L. 22-10-8 of the French Commercial Code, the compensation policy for corporate officers set by the Board of Directors is presented in its report on corporate governance and must be submitted at least once a year for approval at the Annual General Meeting.

Under the 7th resolution, you are therefore asked to approve the 2022 compensation policy for non-executive Directors, determined by the Board of Directors on 24 February 2022 on the recommendation of the Appointments and Compensation Committee.

Information on the components of the 2022 compensation policy for non-executive Directors (the maximum aggregate amount set by the Annual General Meeting of 19 May 2009 is €650,000 per year) is provided in the section on corporate officers' compensation in the Board of Directors' report on corporate governance in Chapter 6 of the Company's 2021 Universal Registration Document (see section 6.2.1).

Seventh resolution

Approval of the compensation policy for non-executive Directors in respect of financial year 2022 in consideration of their position

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 2022 compensation policy for non-executive Directors, as detailed in such report.

Resolutions 8 to 11: Ratification of a Director's appointment - Re-election of three Directors

Presentation-

The Board of Directors currently comprises 14 directors elected by shareholders at the Annual General Meeting.

Under the terms of the 8th resolution, the Board of Directors proposes that the shareholders ratify the appointment of Carpinienne de Participations, a subsidiary of Finatis, Director representing the controlling shareholder, temporarily appointed at its meeting of 28 July 2021, to replace Saris, Director representing the controlling shareholder, which was dissolved without liquidation by Finatis, for the remainder of its predecessor's term of office, expiring at the close of the Ordinary General Meeting to be held in 2023. Carpinienne de Participations is represented by Josseline de Clausade as was the case for Saris.

In the 9th to 11th resolutions, the Board of Directors asks you, on the recommendation of the Appointments and Compensation Committee, to re-elect for a three-year term the five Directors whose terms expire at the close of the Annual General Meeting of 10 May 2022:

- Jean-Charles Naouri, Director since 2003 and controlling shareholder of the Group;
- Finatis, Director representing the controlling shareholder, currently represented by Didier Lévêque;
- Matignon Diderot, Director representing the controlling shareholder, represented by Franck-Philippe Georgin since 1 February 2022.

Biographical details and the lists of directorships and positions held by the Directors are set forth in Chapter 5, section 5.4 of the 2021 Universal Registration Document, as well as on pages 17 to 19 of this Notice of Meeting.

The functions of Chairman of the Board of Directors and Chief Executive Officer, which were combined by the Board of Directors at its meeting on 21 March 2005, have since then been exercised by Jean-Charles Naouri, controlling shareholder of the Group and the sole senior corporate officer of the Company. The Board reiterated the decision to combine these functions most recently at its meeting on 7 May 2019. This governance structure is considered appropriate for a company that has a controlling shareholder, and the Board also considers that in the current highly-competitive, fast-changing environment, it makes decision-making processes more efficient by strengthening the link between strategic planning and implementation.

Immediately after the Annual General Meeting, provided that Jean-Charles Naouri is re-elected as Director, the Board of Directors will meet to vote on the proposal to keep the positions of Chairman and Chief Executive Officer combined and to re-appoint Jean-Charles Naouri to this dual role, in line with the unanimous recommendations of the Governance and Social Responsibility Committee and the Appointments and Compensation Committee and unanimous opinion of the independent directors.

It is reminded that, in accordance with the Chairman and Chief Executive Officer's wishes, Senior Management's powers were restricted and an Independent Lead Director was elected to ensure, in particular, that the combined duties of Chairman of the Board of Directors and Chief Executive Officer are performed in compliance with the principles of sound governance (the list of decisions to be made by the Board of Directors and the Lead Director's powers and duties are presented annually in the Board of Directors' report on corporate governance (see sections 5.3.2 and 5.3.3 of Chapter 5 of the 2021 Universal Registration Document as well as on page 15 of this Notice of Meeting).

The Lead Director's report is also presented every year in the Board of Directors' report on corporate governance (see section 5.5.3 of Chapter 5 of the 2021 Universal Registration Document). In addition, sound practices favour balanced governance and protection of minority shareholders' interests and are listed in the Board's internal rules. These practices are also presented in the Board of Directors' report on corporate governance (see section 5.5.1 of Chapter 5 of the 2021 Universal Registration Document), as well as on page 15 of this Notice of Meeting.

In line with the Afep-Medef Code's assessment criteria and following the Appointments and Compensation Committee's review, the Board concluded that neither Franck-Philippe Georgin nor Didier Lévêque, each representing the Euris group, could be qualified as independent members.

Accordingly, if you approve the resolutions submitted to you, at the close of the Annual General Meeting, the Board will have 14 members elected by shareholders.

The Board will comprise (i) 5 independent Directors (representing 36% of its total members) - Nathalie Andrieux, Maud Bailly, Béatrice Dumurgier, Christiane Féral-Schuhl (who has dual nationality) and Thierry Billot, (ii) 3 external Directors not qualifying as independent based on the criteria of the Afep-Medef Code (David de Rothschild, Frédéric Saint-Geours and Thomas Piquemal), and (iii) 6 Directors representing the controlling shareholder who do not have a voting majority on the Board of Directors.

The independence of all Directors was reviewed by the Appointments and Compensation Committee based on all the criteria in the Afep-Medef Code.

Representation of women on the Board will remain unchanged at 43%.

The diversity of skills on the Board, the membership of the Board Committees and Directors' attendance rates at meetings of the Board and the Committees in 2021 and all of the foregoing items and the analysis of Directors' independence reviewed annually by the Board are also presented in the Board of Directors' report on corporate governance set forth in Chapter 5 of the 2021 Universal Registration Document (see sections 5.2.5, 5.2.7 and 5.5.5). The Board of Directors intends to entrust the chairmanship of the Audit Committee to an Independent Director (as defined by the Afep-Medef Code) at the close of the annual General Meeting.

Eighth resolution

Ratification of the temporary appointment of Carpinienne de Participations as Director

The Ordinary General Meeting, having reviewed the Board of Directors' report, ratifies the appointment of Carpinienne de Participations, temporarily appointed by the Board of Directors at its meeting of 28 July 2021, to replace Saris or, for the remainder of its predecessor's term of office, expiring at the close of the Ordinary General Meeting called in 2023 to approve the financial statements for the year ended 31 December 2022.

Ninth 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 3-year term expiring at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the financial year ending 31 December 2024.

Tenth 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 3-year term expiring at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the financial year ending 31 December 2024.

Eleventh 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 3-year term expiring at the close of the Ordinary General Meeting called in 2025 to approve the financial statements for the financial year ending 31 December 2024.

Resolutions 12 and 13: Election of KPMG S.A as Statutory Auditor to replace Ernst & Young et Autres and non-renewal of the term of office of Auditex as alternate auditor - Re-election of Deloitte & Associés as Statutory Auditor and non-renewal of the term of office of Beas as alternate auditor

Presentation

The term of office of Ernst & Young et Autres as Statutory Auditor is due to expire at the close of the Annual General Meeting of 10 May 2022; Ernst & Young has been the Statutory Auditor of Casino, Guichard-Perrachon since May 1978 and, pursuant to Law No. 2016-1691 of 9 December 2016 and Regulation (EU) No. 537/2014 of 16 April 2014, a tender process was launched and conducted under the responsibility of the Audit Committee, which defined the terms of reference, organised the procedure, considered potential Statutory Auditors for appointment, held interviews and submitted its recommendation and opinion to the Board of Directors.

Based on the recommendation of the Audit Committee following this procedure, under the terms of the 12th resolution, the Board of Directors proposes the appointment of KPMG S.A as Statutory Auditor to replace Ernst & Young et Autres, for a 6-year term, expiring at the close of the Ordinary General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027.

The term of office of Deloitte & Associés (initiated on 29 April 2010) is due to expire at the close of the Annual General Meeting of 10 May 2022, and based on the recommendation of the Audit Committee, under the 13th resolution, the Board of Directors proposes the re-elect Deloitte & Associés as Statutory Auditor for a 6-year term, expiring at the close of the Ordinary General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027. In light of the non-renewal of the term of office of Ernst & Young et Autres, the Audit Committee considered that the re-appointment of Deloitte & Associés was appropriate due to its in-depth knowledge of the Group. The Audit Committee also took into account the rotation of one of the signatories of Deloitte & Associés at the close of the 2022 Annual General Meeting and the second signatory at the close of the 2023 Annual General Meeting, in accordance with the applicable legal provisions.

In addition, the terms of office of Auditex and Beas as alternate auditors are due to expire at the close of the Annual General Meeting of 10 May 2022.

In accordance with the provisions of Article 24 of the Articles of Association as amended by the Extraordinary General Meeting of 17 June 2020 and Article L. 823-1 of the French Commercial Code, the election of an alternate auditor is not mandatory if the permanent auditor is a legal entity other than a single-person company; Deloitte & Associés and KPMG S.A are legal entities that are not single-person companies.

The Board of Directors is therefore asking the shareholders to note the non-renewal of the terms of office of the alternate auditors under the 12th and 13th resolutions.

Twelfth resolution

Election of a new Statutory Auditor

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that the term of office of Ernst & Young et Autres as Statutory Auditor is due to expire at the close of this meeting, resolves to elect KPMG S.A as Statutory Auditor to replace Ernst & Young et Autres, for a 6-year term, expiring at the close of the Ordinary General Meeting called in 2028 to approve the financial statements for the year ending 31 December 2027.

The Ordinary General Meeting, having reviewed the Board of Directors' report, notes that the term of office of Auditex as alternate auditor expiring at the close of this Meeting, is not renewed, in accordance with the provisions of Article L. 823-1, paragraph 2 of the French Commercial Code.

Thirteenth resolution

Re-election of Deloitte & Associés as Statutory Auditor

The Ordinary General Meeting, having reviewed the Board of Directors' report and noting that the term of office of Deloitte & Associés as Statutory Auditor is due to expire at the close of this meeting, resolves to re-elect Deloitte & Associés as Statutory Auditor for a further 6-year term expiring at the close of the Ordinary General Meeting called in 2028 to approve the financial statements for the year ending 31 December 2027.

The Ordinary General Meeting, having reviewed the Board of Directors' report, notes that the term of office of Beas as alternate auditor expiring at the close of this Meeting, is not renewed, in accordance with the provisions of Article L. 823-1, paragraph 2 of the French Commercial Code.

Resolution 14: Authorisation for the Company to buy back its own shares

Presentation

The 14th resolution renews for 18 months the authorisation granted to the Board of Directors at the Annual General Meeting of 12 May 2021 to buy back Company shares.

The goals of the proposed share buyback plan are described below in the 14th resolution, as well as in the description of the buyback plan set forth in Chapter 7 of the 2021 Universal Registration Document.

The maximum purchase price remains set at €100 per share and the maximum number of shares that may be bought back will be capped at 10% of the number of shares comprising the share capital of the Company as of the date of the Annual General Meeting. For example, based on the share capital as of 8 March 2022, the maximum theoretical amount that the Company could invest in buying back its own shares, after deducting the 473,039 own shares already held, would total €1,037 million, corresponding to 10,369,584 shares.

The authorisation given at the 12 May 2021 Annual General Meeting was only used in 2021 in connection with the Company's liquidity contract.

In 2021, a total of 2,061,374 shares were purchased under the liquidity contract (representing 1.90% of the Company's capital as of 31 December 2021) at an average price of €25.79, and 2,061,374 shares were sold at an average price of €25.75 (including 1,071,993 shares purchased and 1,072,243 shares sold using the shareholder authorisation given on 12 May 2021). At 31 December 2021, no shares were held in the liquidity account.

At 31 December 2021, the total number of shares held by the Company and the purposes to which they are allocated are as follows:

- no shares have been allocated to the liquidity contract;
- 409,039 shares to cover stock option plans, employee share ownership plans or share grant plans for Group employees.

From 1 January 2022 to 8 March 2022, a total of 482,094 shares were purchased at an average price of €20.51 per share and 418,094 shares were sold at an average price of €20.85 per share exclusively under the liquidity contract.

Over the last three years, the annual percentage of the use of the share buyback programme has been on average 1.83% of the capital.

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.

Fourteenth 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 giving access to Company shares by way of redemption, conversion, exchange or 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 at any time, 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 over the counter 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 8 March 2022, after deducting the 473,039 own shares held by the Company, this would correspond to 10,369,584 shares and a maximum amount of €1,037 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 12th resolution of the Ordinary General Meeting of 12 May 2021.

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

Resolution 15: Authorisation granted to the Board of Directors for the purpose of reducing the share capital via the cancellation of shares bought back by the Company

Presentation

The Annual General Meeting of 12 May 2021 gave your Board of Directors a 18-month authorisation to reduce the share capital by cancelling shares, provided that the number of shares cancelled in any 24-month period would not represent more than 10% of the capital outstanding at the cancellation date (i.e., after adjustments for any corporate actions that may have taken place up to that date). The cancelled shares would consist of shares bought back by the Company pursuant to an authorisation given by shareholders in the Annual General Meeting.

This authorisation was not used in 2021.

You are being asked in the 15th resolution to renew this authorisation for 26 months, on the same terms.

Fifteenth 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 at any time, 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 23rd resolution of the Annual General Meeting of 12 May 2021.

Resolution 16: Powers for formalities

Presentation

The 16th resolution is a standard authorisation to carry out publication and legal formalities.

Sixteenth 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.

Annexes

Information on the total compensation and benefits of any kind paid in or granted for financial year 2021 to the Chairman and Chief Executive Officer in consideration of his position

(5th resolution at the Annual General Meeting of 10 May 2022)

Pursuant to Article L. 22-10-34, II of the French Commercial Code, the shareholders are asked to approve the fixed, variable and exceptional components of the compensation and benefits of any kind paid to Jean-Charles Naouri in 2021 or granted to him in respect of that year in his capacity as Chairman and Chief Executive Officer, as set forth and described in the table below. All such components are also detailed in section 6.1.3 of the Board of Directors' report on corporate governance contained in Chapter 6 of the 2021 Universal Registration Document:

Components of compensation submitted to vote	Amounts paid in 2021	Amounts granted in respect of 2021 or corresponding book value	Presentation
Fixed compensation for 2021	€480,000	€480,000	<p>Unchanged since 2013. The amount was set in accordance with the principles and criteria for setting, allocating and granting the components of the Chairman and Chief Executive Officer's compensation in respect of 2020 decided by the Board of Directors on 24 February 2021 and approved at the Annual General Meeting of 12 May 2021 (6th resolution).</p>
2021 conditional annual variable compensation	€472,145 <i>(2020 annual variable compensation following approval by the Annual General Meeting of 12 May 2021 of the 5th resolution relating to the components of compensation paid or granted to the Chairman and Chief Executive Officer in respect of 2020)</i>	€96,250	<p>The target level of the 2021 variable compensation was set at a gross amount of €825,000, if all of the objectives were met, corresponding to less than 100% of the median basic salary of SBF 120 companies (€900,000).</p> <p>The annual variable compensation remained entirely subject to the achievement of challenging objectives reflecting the Group's strategic priorities, with no guaranteed minimum.</p> <p>It was determined based on objectives which were similar to those used to determine the 2021 bonuses of members of the Executive Committee, as follows:</p> <ul style="list-style-type: none"> - Exclusively quantitative objectives: <ul style="list-style-type: none"> > growth in EBITDA France (EBITDA France Retail and Cdiscount, excluding lease payments), accounting for 60% of the target amount; > growth in cash flow (CAF) France accounting for 30% of the target amount. - One quantitative non-financial CSR objective, accounting for 10% of the target level, which was the same as for 2020 - i.e., based on the average of the scores assigned to Casino by the following three rating agencies: FTSE Group, Vigeo Eiris and DJSI, with a minimum threshold and a target value set at 73/100 and 75/100. As was the case in 2020, therefore, the target level still represents the average of the scores achieved the previous year plus one point. - To assess achievement, each criterion also had a pre-defined minimum threshold, a target level for a performance in line with objectives and an over-performance level (representing 150% of the total target variable compensation). The variable compensation was calculated on a straight-line basis between the minimum and maximum levels. - The maximum gross amount of the annual variable compensation corresponded to the gross amount of €1,237,500 if the target was exceeded, representing 257.8% of the fixed compensation. <p>On 24 February 2022, the Board of Directors reviewed the results obtained with respect to these objectives and set the level of the 2021 variable compensation.</p> <p>Regarding the financial criteria, the objectives were not met. The CSR objective accounted for a maximum 15% and the actual proportion achieved was 11.67%.</p> <p>The Chairman and Chief Executive Officer's total annual variable compensation for the 2021 financial year therefore came to a gross amount of €96,250, representing 11.67% of the €825,000 target amount, and 20% of his fixed compensation.</p> <p>The payment of the annual variable compensation for the 2021 financial year, determined as shown above, is contingent on shareholder approval of the 5th resolution at the Annual General Meeting of 10 May 2022.</p>

Components of compensation submitted to vote	Amounts paid in 2021	Amounts granted in respect of 2021 or corresponding book value	Presentation
Multi-annual variable compensation: Long-term variable compensation (LTI)	240,000 <i>(2018 long-term variable compensation paid after approval of the 5th resolution of the 12 May 2021 Annual General Meeting)</i>	-	<p>Long-term incentive bonus for 2018 (2018 LTI)</p> <p>Pursuant to the resolution proposed at the Annual General Meeting of 15 May 2018, payment of the LTI granted to the Chairman and Chief Executive Officer in 2018 and assessed over a three-year period (2018-2020) was also contingent on approval at the Annual General Meeting of 12 May 2021 (5th resolution).</p> <p>Payment of this LTI was contingent on (i) a continuing service requirement and (ii) the achievement of two performance conditions assessed at the end of a period of three financial years (2018-2020), each accounting for 50% of the LTI.</p> <p>A minimum achievement rate was set and the portion of the LTI for this criterion is calculated on a straight-line basis between the minimum point and the target. The target objectives were consistent with those set in the LTI plans for the Group's key managers in 2018. There was no guaranteed minimum LTI bonus.</p> <p>If the performance conditions were satisfied, the maximum target level would be equal to 100% of the fixed compensation component, representing a gross amount of €480,000.</p> <p>On that basis, at its 24 February 2021 meeting, the Board of Directors reviewed the results achieved and determined the ultimate amount of LTI granted in 2018.</p> <p>The criterion for growth in total shareholder return (TSR) was not achieved and the target for changes in the Group's average EBITDA/net sales ratio was reached by 50%. The minimum achievement rate was set at 4.80%.</p> <p>The final amount of LTI granted in 2018 therefore came to a gross amount of €240,000, representing 50% of the target amount (€480,000) and 50% of the Chairman and Chief Executive Officer's fixed compensation.</p> <p>Long-term incentive bonus for 2019 (2019 LTI)</p> <p>Pursuant to the resolution proposed at the Shareholders' Meeting of 7 May 2019, payment of the LTI granted to the Chairman and Chief Executive Officer in 2019 and assessed over a three-year period (2019-2021) is also contingent on shareholder approval at the 2022 Annual General Meeting.</p> <p>Payment of this LTI was contingent on (i) a continuing service requirement and (ii) the achievement of two performance conditions assessed at the end of a period of three financial years (2019-2021), each accounting for 50% of the overall LTI payment. These two conditions were as follows:</p> <ul style="list-style-type: none"> – growth in total shareholder return (TSR) (comparison between the average of the last 120 closing prices in 2021 and that of 2018, taking into account the amount of the dividends per share paid during the period) compared with the TSR growth of a peer group made up of nine European food retailers, i.e., Ahold-Delhaize, Carrefour, Colruyt Group, Dia, Jeronimo Martins, Metro, Morrisons, Sainsbury's and Tesco. The corresponding portion of the LTI was calculated on a straight-line basis, by reference to the positioning of the Company's TSR between the peer group's highest TSR and median TSR, with the peer group's median TSR representing the minimum LTI achievement level; – changes in the Group's average EBITDAR/net sales ratio over the period. A minimum achievement rate was set (6.3%), with the portion of the LTI for this criterion calculated on a straight-line basis between the minimum and maximum points. <p>The criteria used were consistent with those set in the LTI plans for the Group's key managers in 2019.</p> <p>If the performance conditions were satisfied, the target amount - which also represented the maximum amount - would have corresponded to 100% of the fixed compensation component, representing a gross amount of €480,000. There was no guaranteed minimum.</p> <p>On that basis, at its 24 February 2022 meeting, the Board of Directors placed on record the results achieved and determined the final amount of the corresponding LTI, which came to €240,000, representing 50% of the target and maximum amount.</p> <p>The TSR objective was not achieved, while the criterion related to the Group's average EBITDAR/net sales ratio was achieved.</p> <p>Long-term incentive bonus for 2021 (2021 LTI)</p> <p>The methods for determining the long term incentive bonus have been established in line with the LTI plans for the Group's key managers decided in 2021, as follows:</p> <ul style="list-style-type: none"> – If the performance conditions are met, the target amount has been set at the gross amount of €1,237,500 (representing 257.8% of the Chairman and Chief Executive Officer's fixed compensation of €480,000 gross and corresponding to 137.5% of the median salary for SBF 120 companies). – Over-performance was incorporated and applied to all the criteria, representing 150% of the target amount calculated on a straight-line basis between the minimum and maximum points. <p>Consequently, if the Chairman and Chief Executive Officer over-performs all of his objectives, his multi-annual variable compensation could represent a maximum gross amount of €1,856,250.</p>

4. APPENDICES / Compensation of the Executive Corporate Officer

Components of compensation submitted to vote	Amounts paid in 2021	Amounts granted in respect of 2021 or corresponding book value	Presentation
			<p>– There is no guaranteed minimum.</p> <p>Payment of the LTI is contingent on a continuing service requirement (other than in the cases set out below) and the achievement of three performance conditions assessed at the end of a period of three financial years (2021-2023), adjusted to reflect the Group's strategic priorities. The performance conditions are based on:</p> <p>– Two quantitative financial objectives:</p> <ul style="list-style-type: none"> > growth in EBITDA France⁽¹⁾ (excluding lease payments), accounting for 50% of the target amount; > growth in underlying diluted earnings per share⁽²⁾, accounting for 30% of the target amount. <p>– A quantitative non-financial CSR objective, accounting for 20% of the target amount and, as in 2020, assessed on the basis of two criteria each accounting for 50%, i.e., a gender diversity criterion based on the percentage of women in top management positions in France and an environmental criterion based on the reduction in CO₂ emissions in France (with a target level of 36% for the first criterion and 370 thousand tonnes for the second criterion respectively, for a demanding minimum level of 34.5% and 380 thousand tonnes respectively).</p> <p>Based on the recommendations of the Appointments and Compensation Committee, the Board also set the terms and conditions that would apply to the payment of the LTI bonus to Casino, Guichard-Perrachon's Chairman and Chief Executive Officer if he retires or dies before the bonus vests and/or is paid. These terms and conditions are as follows:</p> <p>– If the Chairman and Chief Executive Officer retires, he will receive his LTI bonus calculated on a pro rata basis up to his retirement date, applying the relevant performance criteria. This provision is in line with (i) guidance issued by the AMF, (ii) the recommendations of the AfeP-Medef Code, as confirmed by the French High Commission on Corporate Governance, and (iii) the market practices of SBF 120 companies. The amount thus due will be paid on the originally scheduled payment date.</p> <p>– If the Chairman and Chief Executive Officer dies, his LTI bonus will be paid to his heirs in an amount corresponding to the initial target amount. This provision is in line with (i) the provisions of Article L. 225-197-3 of the French Commercial Code relating to the vesting of shares under free share plans when a beneficiary dies, and (ii) market practices of SBF 120 companies.</p>
Additional compensation	Not applicable	Not applicable	The compensation policy set by the Board of Directors for the Chairman and Chief Executive Officer does not provide for the payment of any exceptional compensation for 2021.
Stock options, performance shares or any other long-term benefits	Not applicable	Not applicable	The Chairman and Chief Executive Officer does not and has never received any free shares or stock options. He is expressly excluded from the list of beneficiaries of these types of compensation under the terms of the resolution voted at the Annual General Meeting of 17 June 2020.
Directors' compensation	€11,979	€12,500	The compensation received by the Chairman and Chief Executive Officer in 2021 in respect of his service as a Director of Casino in 2020 came to a gross amount of €11,979. This total took into account a 25% reduction in his Director's compensation for April and May 2020 as requested by the Chairman and Chief Executive Officer in view of the Covid crisis. All of the members of the Executive Committee as well as the other Directors and Non-Voting Directors also volunteered to take the same reduction in their compensation. The corresponding amounts were donated to the Common Solidarity Fund set up by the Fondation de France, the APHP and the Pasteur Institute, for the benefit of the healthcare staff working on the Covid-19 front line. The basic compensation that the Chairman and Chief Executive Officer receives for his directorship duties represents half the amount of the compensation received by the Board's external Directors. The basic compensation payable to each external Director is set at €25,000, comprising a fixed portion of €8,500 and a variable attendance-based portion of €16,500. The portion of the compensation not paid to a Director who misses a meeting is not reallocated among the other Directors.
Benefits of any kind	Not applicable	Not applicable	The Chairman and Chief Executive Officer has not and will not receive benefits of any kind.
Compensation for loss of office	Not applicable	Not applicable	The Chairman and Chief Executive Officer is not entitled to any compensation for loss of office or to any compensation in connection with a non-compete clause.
Supplementary pension plan	Not applicable	Not applicable	The Chairman and Chief Executive Officer is not a beneficiary of any supplementary pension plan set up by the Company. He participates in the government-sponsored compulsory supplementary pension scheme and the compulsory employee benefits scheme (<i>régime de prévoyance</i>) open to all executive employees.

⁽¹⁾ Scope used for bank covenants: EBITDA France Retail + Cdiscount, based on a comparable scope of consolidation.

⁽²⁾ Underlying net profit, Group share corresponds to net profit from continuing operations as defined in the accounting principles set out in the consolidated financial statements, adjusted to exclude (i) the post-tax effect of other operating income and expenses and non-recurring financial income and expenses, and (ii) the impact of applying IFRIC 23 rules. The underlying EPS figure used is adjusted for the effects of potentially dilutive instruments.

2022 compensation for the Chairman and Chief Executive Officer in consideration of his position

(6th resolution at the Annual General Meeting of 10 May 2022)

2022 compensation policy for the Chairman and Chief Executive Officer as provided for in Article L. 22-10-8 of the French Commercial Code

General principles

The Board of Directors uses the Afep-Medef Code as a guide to determine the principles for setting the compensation of executive corporate officers. It decides the principles for determining and structuring the Chairman and Chief Executive Officer's compensation based on the work and the recommendations of the Appointments and Compensation Committee, in accordance with its duties as presented in Chapter 5 of the 2021 Universal Registration Document. The Board of Directors ensures that the compensation policy is consistent with the Company's corporate interests and the interests of shareholders and stakeholders.

The performance indicators selected for setting the variable compensation must be in line with the Group's strategy. They reflect the Group's financial and operational priorities and include both financial and CSR criteria, with performance assessed annually

and/or over several years.

The Board of Directors bases its consideration of this issue on the analyses and findings of independent firms specialising in executive compensation which advise the Appointments and Compensation Committee on market practices in this area. These routine compensation analyses make it possible to draw a comparison between, on the one hand, the structure of the executive corporate officer's compensation, its level and how it has evolved, the weighting assigned to each of the components and the performance criteria, and, on the other, the practices of other comparable companies, particularly those of which the executive corporate officer is the controlling shareholder or a member of the controlling shareholder's family.

Criteria for setting, allocating and granting the components of compensation

Annual fixed compensation

The annual fixed compensation is reviewed at long intervals. It may be re-examined by the Board of Directors in certain cases, and particularly upon renewal of his term of office.

Annual variable compensation

The annual variable compensation ranges from 0% and 150% of the fixed compensation, with a target of 100%. It is subject to various demanding quantitative performance criteria. The criteria are reviewed annually based on the Group's strategic objectives. They are defined by the Board of Directors, on the recommendation of the Appointments and Compensation Committee, at the beginning of the year for the current year.

These criteria can be used to assess both the individual performance of the Chairman and Chief Executive Officer and the Company's performance. The Chairman and Chief Executive Officer's variable compensation is linked to the Company's overall earnings.

There is no provision for the possibility of requesting the return of an amount of variable compensation.

The payment in year Y of the annual variable compensation for Y-1 is subject to shareholders' approval at the Annual General Meeting.

Multi-annual variable compensation

The Chairman and Chief Executive Officer is entitled to an LTI bonus, representing a significant portion of the total variable compensation. The underlying aim is to align with market practices and is based on the recommendations of independent firms specialising in executive compensation regarding the variable component of the total compensation package and the creation of a closer correlation between the Chairman and Chief Executive Officer's compensation and the Group's long-term performance.

The multi-annual variable compensation ranges from 0% to 225% of the fixed compensation, with a target of 150%. It is subject to various demanding quantitative performance criteria. There is no guaranteed minimum. The criteria are defined by the Board of Directors on the recommendation of the Appointments and Compensation Committee.

These criteria can be used to assess both the individual performance of the Chairman and Chief Executive Officer and the Company's performance. The Chairman and Chief Executive Officer's variable compensation is linked to the Company's overall earnings.

Payment of this LTI will be contingent on a continuing service requirement (other than in the cases set out below) and will still be subject to the achievement of performance conditions that reflect the

Group's strategic priorities. These performance conditions will be assessed at the end of a period of three financial years.

Based on the recommendations of the Appointments and Compensation Committee, the Board also renewed the terms and conditions that would apply to the payment of the LTI bonus to Casino, Guichard-Perrachon's Chairman and Chief Executive Officer if he retires or dies before the bonus vests and/or is paid. These terms and conditions are as follows:

- If the Chairman and Chief Executive Officer of Casino, Guichard-Perrachon retires, he will receive his LTI bonus calculated on a pro rata basis up to his retirement date, applying the relevant performance criteria. This provision is in line with (i) guidance issued by the AMF, (ii) the recommendations of the Afep-Medef Code, as confirmed by the French High Commission on Corporate Governance, and (iii) the market practices of SBF 120 companies. The amount thus due will be paid on the originally scheduled payment date.
- If the Chairman and Chief Executive Officer dies, his LTI bonus will be paid to his heirs in an amount corresponding to the initial target amount. This provision is in line with (i) the provisions of Article L. 225-197-3 of the French Commercial Code relating to the vesting of shares under free share plans when a beneficiary dies, and (ii) market practices of SBF 120 companies.

The Chairman and Chief Executive Officer has not and has never been awarded any stock options or free shares. He is expressly excluded from the list of beneficiaries under the terms of the resolutions voted at the Extraordinary General Meeting of 17 June 2020.

Directors' compensation

The Chairman and Chief Executive Officer receives compensation in his capacity as Director and Chairman of the Board of Directors. Directors' compensation is paid in accordance with the compensation policy for Directors as described in section 6.2.1 of the 2021 Universal Registration Document.

Exceptional compensation

No exceptional compensation will be awarded to the Chairman and Chief Executive Officer for 2022.

Benefits of any kind

At the Board of Directors' discretion and on the recommendation of the Appointments and Compensation Committee, the Chairman and Chief Executive Officer may receive benefits of any kind. The award of benefits of any kind is determined in view of the position held.

4. APPENDICES / Compensation of the Executive Corporate Officer

Supplementary defined benefit pension plan

The Chairman and Chief Executive Officer is not a beneficiary of any supplementary pension plan set up by the Company. He participates in the government-sponsored compulsory supplementary pension scheme and the compulsory employee benefits scheme (*régime de prévoyance*) open to all executive employees.

Compensation for loss of office

The Chairman and Chief Executive Officer is not entitled to any compensation for loss of office.

Non-compete obligation

The Chairman and Chief Executive Officer is not entitled to any compensation in connection with a non-compete clause.

Components of compensation awarded in respect of 2022

Pursuant to Article L. 22-10-8 of the French Commercial Code, at its 24 February 2022 meeting and in line with the principles set out in section 6.1.1 of the 2021 Universal Registration Document, the Board of Directors set the components of the Chairman and Chief Executive Officer's compensation for 2022:

Presentation		
Annual fixed compensation	€825,000	<p>In view of his proposed re-election in 2022, the Chairman and Chief Executive Officer's fixed compensation is set at a gross amount of €825,000.</p> <p>This amount will not be increased during the Chairman and Chief Executive Officer's term of office. It is lower than the 2020 median fixed salaries of Next 20 companies (863 thousand euros) and corresponds to the average of the medians of the fixed compensation of SBF 80 companies (750 thousand euros) and SBF 120 companies (900 thousand euros).</p> <p>The fixed compensation of the Chairman and Chief Executive Officer, set at the time of his appointment in 2005 at a gross amount of €700,000, had not been revised by the Board since that date, but only reduced in 2013 to the gross amount of €480,000 as agreed by the Chairman and Chief Executive Officer. The amount set from 2022 corresponds approximately to the initial fixed compensation indexed to inflation since 2013 even though it represents an increase of 72% compared to the reduced level of fixed compensation from 2013 to 2021.</p> <p>This increase allows an alignment with the theoretical base salary provided for in the 2021 compensation policy of the Chairman and Chief Executive Officer for the determination of the target amounts of the variable compensation, such that the increase of the fixed component has no impact on the Chairman and Chief Executive Officer's variable compensation, which has already been based on a theoretical fixed amount of €825,000 since 2021.</p>
Annual variable compensation	Up to 150% of fixed compensation	<p>The target and maximum amounts of the annual variable compensation are maintained with solely quantitative objectives aligned with the Group's strategic priorities and heavy weighting and tightened criteria of the non-financial CSR objective, in line with market practices.</p>
<u>Nature of quantitative performance criteria</u>	<u>Target weighting</u>	
Growth in 2022 EBITDA France ⁽¹⁾ (excluding lease payments)	60%	<p>The target amount of the variable compensation has not been changed and corresponds to the gross amount of €825,000, if all the objectives are met, now totalling 100% of the fixed compensation, in line with market practices.</p>
Reduction in France net debt ⁽²⁾ at 31 December 2022	15%	<p>Over-performance still rewarded for all financial and non-financial criteria as in 2021 and whose maximum amount is also kept at 150% of the target amount, i.e., a maximum conditional variable compensation corresponding to the gross amount of €1,237,500 representing 150% of the fixed compensation, in line with market practices.</p>
Growth in 2022 gross sales under banner in France ⁽³⁾	10%	
Average of the scores assigned by rating agencies in 2022 ⁽⁴⁾	5%	<p>The annual variable compensation will remain entirely contingent on the achievement of objectives that reflect the Group's strategic priorities.</p>
Percentage of women managers in the Group at 31 December 2022 ⁽⁵⁾	5%	<p>The proposed criteria, which are solely quantitative, are simple, relevant, demanding and identical to the Group-level quantitative criteria used to set the 2022 bonuses of members of the Executive Committee.</p>
CO ₂ emissions of the Group at 31 December 2022	5%	<p>Each criterion has been set a pre-defined minimum threshold, a target level for performance in line with objectives and an over-performance level. The variable compensation was calculated on a straight-line basis between the minimum and maximum levels.</p>
Total	100%	<p>There is no guaranteed minimum.</p> <p>Greater importance is placed on CSR indicators, in line with market practice, with heavy weighting to the financial objectives.</p>

⁽¹⁾ France Retail + Cdiscount scope, excluding GreenYellow, based on a comparable scope of consolidation.

⁽²⁾ France Retail + Cdiscount scope, excluding GreenYellow, based on a comparable scope of consolidation - before IFRS 5.

⁽³⁾ France Retail + Cdiscount scope, excluding GreenYellow.

⁽⁴⁾ A target aligned with the average scores obtained in 2021, i.e., 75/100, and a minimum threshold set at 73/100.

⁽⁵⁾ A target of 42% in line with the target of 45% to be achieved by 2025 and a minimum threshold of 41%.

4. APPENDICES / Compensation of the Executive Corporate Officer

Presentation		
Long-Term Incentive (LTI) bonus for 2022-2024	Up to 47% of the maximum total compensation (<i>fixed compensation, maximum annual variable compensation, maximum long-term variable compensation</i>)	<p>The method for determining the LTI bonus is assessed at the end of a period of three financial years (2022-2024) as follows:</p> <ul style="list-style-type: none"> - The target amount, if the performance conditions are met, has been set at €1,237,500, representing 150% of the Chairman and Chief Executive Officer's fixed compensation, in line with market practices. - Over-performance is applied to all the selected criteria, up to 150% of the target amount, in line with market practices. - There is no guaranteed minimum. - Three performance conditions that are the same as those used for the 2022 free share plans for the Group's key managers: <ul style="list-style-type: none"> > <u>Growth in EBITDA France</u>: a key element for measuring structural growth in cash, it also ensures that the Group's obligations in France are met in compliance with its bank covenants. It automatically ensures that the Group's debt is reduced provided the covenant is complied with. > <u>Growth in underlying diluted earnings per share</u>: EPS growth is a representative indicator of long-term value creation. > <u>A CSR objective</u> assessed, as in 2021, on the basis of two criteria each accounting for 50% - a gender diversity criterion based on the percentage of women in top management positions in France and an environmental criterion based on the reduction in CO₂ emissions in France. <ul style="list-style-type: none"> ▪ The target value chosen (270 thousand tonnes) corresponds to the objective of reducing carbon emissions in France by 38% between 2015 and 2030. The minimum level (280 thousand tonnes) is in line with its 2021 achievement; ▪ The target for the gender diversity criterion has been set at 38% with a minimum threshold at end-2024 of 36.5%. This target is in line with the Group's goal of 40% by 2025 and represents a 2-point increase compared with the 2021 target (set in the 2021 LTI plan). The minimum threshold corresponds to the aforementioned 2021 target plus 0.5 points; - Each criterion has been set a pre-defined minimum threshold, a target level for performance in line with objectives and an over-performance level. The variable compensation was calculated on a straight-line basis between the minimum and maximum levels. - Based on the recommendations of the Appointments and Compensation Committee, the Board also renewed the terms and conditions that would apply to the payment of the LTI bonus to Casino, Guichard-Perrachon's Chairman and Chief Executive Officer if he retires or dies before the bonus vests and/or is paid. These terms and conditions are as follows: <ul style="list-style-type: none"> > If the Chairman and Chief Executive Officer of Casino, Guichard-Perrachon retires, he will receive his LTI bonus calculated on a pro rata basis up to his retirement date, applying the relevant performance criteria. The amount thus due will be paid on the originally scheduled payment date. > If the Chairman and Chief Executive Officer of Casino, Guichard-Perrachon, dies, his LTI bonus will be paid to his heirs in an amount corresponding to the initial target amount. - The compensation policy set by the Board of Directors for the Chairman and Chief Executive Officer does not provide for the payment of any exceptional compensation for 2022.
<u>Nature of quantitative performance criteria</u>	<u>Target weighting</u>	
Growth in EBITDA France (<i>EBITDA France Retail + Cdiscount + GreenYellow, excluding lease payments, at constant scope of consolidation</i>)	50%	
Growth in underlying diluted earnings per share ⁽⁶⁾ :	30%	
Percentage of women in senior management in France on 31 December 2024	10%	
CO ₂ emissions of the Group at 31 December 2024	10%	
Total	100%	Total

⁽⁶⁾ Underlying net profit, Group share corresponds to net profit from continuing operations as defined in the accounting principles set out in the consolidated financial statements, adjusted to exclude (i) the post-tax effect of other operating income and expenses and non-recurring financial income and expenses, and (ii) the impact of applying IFRIC 23 rules. The underlying EPS figure used is adjusted for the effects of potentially dilutive instruments.

Management of conflicts of interest

See sections 5.3.1 and 5.3.3 of the 2021 Universal Registration Document.

Pursuant to Article L. 22-10-8 of the French Commercial Code, payment of the annual variable compensation for 2022, whose amount will be determined based on achievement of the above-defined objectives, will be contingent on shareholders' approval at the Company's Ordinary General Meeting to be held in 2023.

5. Financial authorisations

Below is a table summarising the authorisations and financial delegations of competence granted to the Board of Directors that are still valid, and the authorisations and delegations of competence expiring in 2022:

	Existing authorisations			
	AGM date Resolution	Maximum level	Duration Expiry	Use
Capital increase with preferential subscription rights	12/05/2021 No. 13	€59m ⁽¹⁾	26 months 11/07/2023	None
Capital increase through a public offering without preferential subscription rights	12/05/2021 No. 14	€16.5m ⁽¹⁾	26 months 11/07/2023	None
Capital increase through a private placement governed by paragraph 1 of Article L. 411-2 (formerly Article L. 411-2, II) of the French Monetary and Financial Code, without preferential subscription rights	12/05/2021 No. 15	€16.5m ⁽¹⁾	26 months 11/07/2023	None
Fixing of the issue price of shares issued without preferential subscription rights	12/05/2021 No. 16	Weighted average price during the last ten trading days less a possible discount of up to 10%	26 months 11/07/2023	None
Increase in the amount of an issue with or without preferential subscription rights	12/05/2021 No. 17	15% of the initial issue	26 months 11/07/2023	None
Capital increase by capitalising reserves	12/05/2021 No. 18	€59m	26 months 11/07/2023	None
Capital increase in connection with a public tender offer by the Company for the shares of another listed company	12/05/2021 No. 19	€16.5m ⁽¹⁾	26 months 11/07/2023	None
Issue of shares and securities with rights to shares as consideration for securities contributed in kind to the Company	12/05/2021 No. 20	10% of the capital on the date the issue is decided	26 months 11/07/2023	None
Overall limit on the above financial authorisations	12/05/2021 No. 21	€59m ⁽¹⁾ with PSR €16.5m ⁽¹⁾ without PSR	-	-
Rights issue to employees of the Company and related entities who are members of a company savings plan	12/05/2021 No. 22	2% of the total number of shares at 12/05/2021 (i.e., 2,168,524 shares)	26 months 11/07/2023	None
Authorisation for the Company to buy back its own shares	12/05/2021 No. 12	10% of the total number of shares outstanding at 12/05/2021 (i.e., 10,842,623 shares)	18 months 11/11/2022	1,554,087 shares ⁽²⁾ bought back
Renewal of this authorisation submitted to the Annual General Meeting of 10 May 2022	No. 14	10% of the total number of shares outstanding at 10/05/2022 (at 09/03/2022 the number of shares was 10,842,623)	18 months 09/11/2023	-
Authorisation to reduce the capital by cancelling treasury shares	12/05/2021 No. 23	10% of the capital at the cancellation date	18 months 11/11/2022	No shares cancelled in 2021
Renewal of this authorisation submitted to the Annual General Meeting of 10 May 2022	No. 15	10% of the capital at the cancellation date	26 months 09/07/2024	-
Free allocation of shares to employees of the Company and related companies	17/06/2020 No. 17	2% of the total number of shares at 17/06/2020 (i.e., 2,168,524 shares)	38 months 16/08/2023	Allocation of 553,479 shares ⁽³⁾

⁽¹⁾ The aggregate par value of debt securities that could be issued under this delegation would not exceed €2 billion or its equivalent value in foreign currency or in any account unit established by reference to several currencies.

⁽²⁾ Exclusively corresponding to shares purchased under the liquidity contract. As of 8 March 2022.

⁽³⁾ The shares will only vest if the performance and/or continuing service conditions are met. A total of 538,969 shares were granted in 2021 pursuant to the authorisation currently in effect that was given at the 17 June 2020 Annual General Meeting.

6. Statutory Auditors' report on the reduction in capital

ERNST & YOUNG et Autres

Tour First - TSA 14444
92037 PARIS-LA DEFENSE Cedex, FRANCE
S.A.S. variable capital
438 476 913 S.C.R. Nanterre
Statutory Auditor
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Regional of Versailles and the Center

DELOITTE & ASSOCIES

6, place de la Pyramide
92908 PARIS-LA DEFENSE Cedex, FRANCE
S.A.S with a capital of 2 188 160 €
572 028 041 S.C.R. Nanterre
Statutory Auditor
Member of the Company
Regional of Versailles and the Center

CASINO, GUICHARD-PERRACHON

Société anonyme

1 cours Antoine Guichard
42000 SAINT-ETIENNE, FRANCE

Statutory Auditors' report on the reduction in capital

Combined Shareholders' Meeting of May 10th, 2022
15th resolution

This is a free translation into English of the Statutory Auditors' report on the reduction of capital of the Company issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with French law and professional auditing standards applicable in France.

To the Shareholders' Meeting of Casino, Guichard-Perrachon,

In our capacity as statutory auditors of your Company and in compliance with Article L. 22-10-62 of the French Commercial Code (*Code de Commerce*) in the event of a reduction in the capital by cancellation of purchased shares, we hereby report on our assessment of the terms and conditions for the proposed reduction in capital.

Your Board of Directors requests to delegate to it, at any time, in one or more times, for a period of 26 months from the date of this meeting, any powers to cancel, within the limit of 10% of the existing share capital, for each 24-month period, shares purchased under the implementation of an authorization to purchase your Company's own shares under the provisions of the above-mentioned article.

We have performed those procedures which we considered necessary in accordance with professional guidance issued by the national auditing body (*Compagnie Nationale des Commissaires aux comptes*) for this type of engagement. These procedures consisted in verifying that the terms and conditions for the proposed reduction in capital, which should not compromise equality among the shareholders, are fair.

We have no matters to report as to the terms and conditions of the proposed reduction in capital.

Paris-La Défense, March 30th, 2022

The Statutory Auditors
French original signed by:

ERNST & YOUNG et Autres

Pierre JOUANNE

Alexis HURTREL

DELOITTE & ASSOCIES

Frédéric MOULIN

Patrice CHOQUET

7. How to participate in the Annual General Meeting

The Ordinary and Extraordinary Annual General Meeting of the Company will be held on **Tuesday 10 May 2022, at 10:00 am (CEST)**, at the **Maison de la Chimie (Paris, 7th)**.

Note:

Depending on the evolving health situation associated with the Covid-19 pandemic and the possible amendments to rules for holding and taking decisions at General Meetings of shareholders, the terms and conditions for holding the Annual General Meeting of the Company referred to above may be modified accordingly.

Shareholders are encouraged to regularly check the Company's website, www.groupe-casino.fr/en, in the *Investors/Shareholders/Shareholders' Meeting* section, where all of the information concerning the methods of participating in the Meeting will be made available to them.

Conditions for participation

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 pursuant to paragraph 7 of Article L. 228-1 of the French Commercial Code, **no later than Friday 6 May 2022, at 0:00 am CEST (Article R. 22-10-28 of the French Commercial Code)**.

Your shares are in direct registered or administered registered form:

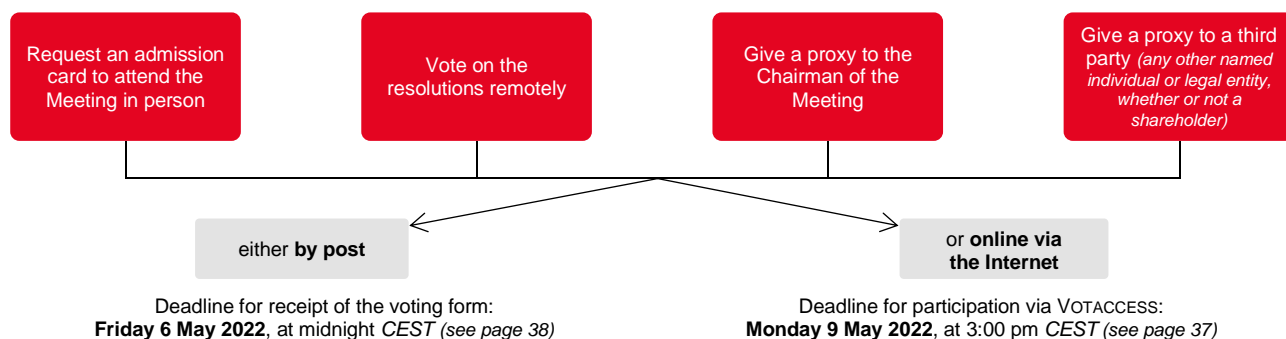
They must be recorded in the registered securities accounts held by BNP Paribas Securities Services for the Company.

Your shares are in bearer form:

They must be recorded in bearer securities accounts managed by an intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code, which must deliver a certificate of share ownership (*attestation de participation*) in this respect.

Participation methods

To participate and exercise their voting rights, shareholders have four options:



Note:

- If you have decided to submit your participation instructions via the Internet, you do not need to send in a hard copy of the form, and vice versa;
- Once you have submitted your instructions, regardless of your choice (*requesting an admission card to attend the Meeting in person, voting by mail, giving a proxy to the Chairman or giving a proxy to a third party to represent you at the Meeting*), you may no longer choose another method of participating in the Meeting (Article R.22-10-28, III of the French Commercial Code).

Sales by shareholders of all or part of their shares after having submitted instructions for participation

If the transaction is completed prior to the second business day preceding the date of the Meeting, i.e., 6 May 2022 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 transfer of ownership to the Company or its agent and forward the necessary information to it.

If the transaction is completed after the second business day preceding the date of the Meeting, i.e., 6 May 2022 at 0:00 am CEST:

The transfer of ownership, regardless of the method used, is not notified by the intermediary mentioned in Article L. 211-3 of the French Monetary and Financial Code or taken into consideration by the Company, notwithstanding any agreement to the contrary.

In such cases, shareholders having already submitted instructions can participate in the Meeting using their chosen method.

Submit instructions online via the Internet

The secure VOTACCESS service will be available starting on Friday 22 April 2022 for shareholders to vote at the Meeting.



Deadlines for participation via VOTACCESS:

Whatever your choice, you have **until Monday 9 May 2022, 3:00 pm CEST** (*day before the Annual General Meeting*), to submit your instructions.

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

Your shares are in direct registered or administered registered form:

❶ Connect to the Planetshares website:
<https://planetshares.bnpparibas.com>

- If your shares are held in direct registered form: connect with the login details and password you usually use to access your registered securities account;
- If your shares are in administered registered form: connect with the login details indicated at the top right-hand corner of your paper voting form enclosed with the Notice of Meeting.

If you do not have a password (*first-time login or password forgotten*), follow the on-screen instructions to obtain one.

❷ On the PLANETSHARES home page, click on **“Take part in the vote”** to access the VOTACCESS platform.

Telephone assistance available Monday through Friday from 8:45 am to 6:00 pm (*starting on Friday 22 April 2022*):

+33 (0) 1 40 14 31 00 (*standard rate charges*).

Your shares are in bearer form:

Only holders of bearer shares whose account-keeping institutions have subscribed to the Votaccess platform and offer their clients this service will be granted direct access to Votaccess.

Your account-keeping institution is connected to Votaccess:

You must log on to the web portal of your account-keeping institution with your regular login details, then click on the icon on the line corresponding to your Casino, Guichard-Perrachon shares to access the VOTACCESS platform and submit your voting instructions.

Access to the VOTACCESS platform via the web portal of your account-keeping institution may be subject to specific conditions of use defined by the aforementioned institution. Therefore, any bearer form shareholders interested in this service should contact their respective account managing institutions for further information on said conditions of use.

Your account-keeping institution is not connected to VOTACCESS:

Requests to give or revoke a proxy can be submitted by email (*Article R. 22-10-24 of the French Commercial Code*).

Your financial intermediary must send an email to paris.bp2s.france.cts.mandates@bnpparibas.com, before **Monday 9 May 2022, 3:00 pm CEST** (*day before the Annual General Meeting*).

This email must contain the following information:

- the name of the Company (*Casino, Guichard-Perrachon*);
- the date of the Meeting (*10 May 2022*);
- the first name, last name, address and securities account details of the shareholder;
- the first name, last name and address of the proxy;
- the certificate of share ownership.

Only notices of appointments or revocations of proxies may be sent to the aforementioned email address. Any other request or notification concerning any other matter will not be taken into account or processed.

Submit instructions by post

Your shares are in direct registered or administered registered form:

You should complete the postal **voting or proxy form** enclosed in the Notice of Meeting.

The duly completed, dated and signed form must be sent to BNP Securities Services using the return envelope.

Your shares are in bearer form:

You should complete the postal **voting or proxy form**.

The duly completed, dated and signed form must be transmitted to your account-keeping institution as quickly as possible, so that the latter can send your form, together with the certificate of share ownership it has issued to BNP Paribas Securities Services - CTO, Service Assemblées - Grands Moulins de Pantin, 9 rue du Débarcadère - 93761 Pantin Cedex, France

The postal voting or proxy form can be downloaded from the Company's website at www.groupe-casino.fr/en, in the *Investors/Shareholders/Shareholders' Meeting* section or obtained from the financial intermediary that manages your securities account. It can also be requested by addressing a letter to BNP Paribas Securities Services at least six days before the date of the General Meeting.

Deadline for receipt of the paper or proxy voting forms sent by post:

Irrespective of your choice, the 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 Friday 6 May 2022**, at midnight CEST, for your vote to be counted.

How to complete the voting form

Apply for an admission card to attend the Meeting in person
fill in this box

Vote on the resolutions by post
fill in here and follow the instructions

Give a proxy to the Chairman of the Meeting
fill in this box

Give a proxy to a third party
fill in here and indicate the name and address of your proxy

Important: Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important: Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ☒ la ou les cases correspondantes, dater et signer au bas du formulaire / Whichever option is used, shade box(es) like this ☒, date and sign at the bottom of the form

☒ JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

CASINO, GUICHARD-PERRACHON
SA au capital de 165 992 131,90 €
Siège social : 1, Cours Antoine Guichard
42000 SAINT-ETIENNE
554 501 171 RCS St-Etienne

ASSEMBLÉE GÉNÉRALE ORDINAIRE ET EXTRAORDINAIRE
Convoquée le mardi 10 mai 2022 à 10h00
Maison de la Chimie - 28 bis, rue Saint-Dominique - 75007 PARIS
ORDINARY AND EXTRAORDINARY GENERAL MEETING
To be held on Tuesday, May 10th, 2022 at 10.00 a.m.
Maison de la Chimie - 28 bis, rue Saint-Dominique - 75007 PARIS

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY
Identifiant - Account
Nominatif / Registered
Porteur / Bearer
Vote simple / Single vote
Vote double / Double vote
Nombre d'actions / Number of shares
Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cf. au verso (2) - See reverse (2)
Je vote **CONTRE** tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou la Direction ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ☒ l'une des cases "OUI" ou "Abstention". / I vote **AGAINST** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ☒ for which I vote No or I abstain.

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondante à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
M. Mlle ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
Adresse / Address

ATTENTION: Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
Surname, first name, address of the shareholder (Changes regarding the information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Date et signature
irrespective of your choices

Fill in your first name, last name and address here or check them if they already appear

Note:

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

Request to include items or proposed resolutions on the Agenda and written questions

Request to include items or proposed resolutions on the Agenda (Article L. 225-105 of the French Commercial Code):

One or more shareholders representing at least the fraction of the share capital set forth in applicable law and regulations may request to include on the Agenda for the Meeting items or proposed resolutions fulfilling the conditions set out in Articles R. 225-71, R. 225-73 and R. 22-10-22 of the French Commercial Code.

The request to include items or proposed resolutions on the Agenda, together with an explanation of the reasons in support of their inclusion, must reach the Company's headquarters no later than the 25th calendar day preceding the date of the Annual General Meeting, i.e., at midnight CEST, on Friday 15 April 2022, and be sent no less than 20 calendar days after publication of the Notice of Meeting in the *Bulletin des annonces légales obligatoires*:

- by email to the following address: actionnaires@groupe-casino.fr; or
- by registered letter with acknowledgement of receipt addressed to the Chairman of the Board of Directors at the following address: Casino, Guichard-Perrachon - Direction Juridique Droit des Sociétés - 1, cours Antoine Guichard - 42000 Saint-Étienne, France.

Requests must be accompanied by a certificate attesting to the possession or representation of the required share capital in either registered share accounts or bearer share accounts at the date of the request.

Requests made by shareholders to include items on the Agenda must be explained (Article R. 225-71, paragraph 7 of the French Commercial Code). Requests to include proposed resolutions must be accompanied by the draft text of the resolution and, if applicable, a brief explanation of the reasons for its inclusion (Article R. 225-71, paragraph 8 of the French Commercial Code).

Processing and review of the item or resolution is subject to the transmission by the requester of a new certificate proving registration of the shares in the same accounts on the second business day preceding the Annual General Meeting at 0:00 am CEST, i.e., **Friday 6 May 2022**, at 0:00 am CEST.

Written questions for the Board of Directors (Article R. 225-84 of the French Commercial Code):

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

Written questions will be accepted from the date on which the documents submitted to the Annual General Meeting are posted on the Company's webpage, i.e., no later than Tuesday 19 April 2022, and must be sent no later than the fourth business day preceding the date of the Meeting, i.e., Wednesday 4 May 2022, at midnight CEST (Article R.225-84, paragraph 1 of the French Commercial Code).

Questions should be sent

- by email to the following address: actionnaires@groupe-casino.fr; or
- by registered letter with acknowledgement of receipt addressed to the Chairman of the Board of Directors at the following address: Casino, Guichard-Perrachon - Direction Juridique Droit des Sociétés - 1, cours Antoine Guichard - 42000 Saint-Étienne, France.

To be taken into consideration, written questions must be accompanied by a certificate attesting to the existence of shares (certificate of share ownership) in either the registered share accounts managed by BNP Paribas Securities Services on behalf of the Company, or in the bearer share accounts held by the authorised intermediary managing the securities account.

A single answer may be given to questions that cover the same subject matter or content.

The Board of Directors is required to answer your question during the Meeting. However, answers to written questions shall be deemed to have been given when posted on the Company's website www.groupe-casino.fr/en in the questions and answers section.

Conduct of the Annual General Meeting

Opening of the reception and sign-in desks at 8:45 am CEST

Electronic voting with a voting machine

The sign-in desk closes once deliberations begin

Documents to be presented to the sign-in desk on the day of the Meeting

You attend the Meeting and vote in person:

The shareholder must present:

- the **admission card** issued in his or her name (*either on paper or on a smartphone or tablet*); and
- **valid proof of his or her identity**.

If the owner of the shares is a company, in addition to the admission card and proof of identity, the person presenting himself or herself at the sign-in desk must present an **up-to-date Kbis extract** for the company and the **document justifying his or her authorisation** to represent the company at the Annual General Meeting of Casino, Guichard-Perrachon.

If you do not have an admission card on the day of the Meeting you must, before signing in, go to the sign-in desk staffed by BNP Paribas Securities Services, with **valid proof of identity** and, for shareholders with bearer shares, a **certificate of share ownership** (*attestation de participation*) delivered by the institution holding the account.

This certificate must indicate, in particular, the last name, first name and contact details of the shareholder as well as the number of Casino, Guichard-Perrachon shares held in bearer form on 6 May 2022 and must not, therefore, be dated prior to 6 May 2022.

Your proxy attends and votes at the Meeting:

The shareholder's representative, i.e., the person to whom the shareholder has given proxy before the Meeting, via VOTACCESS or by using the paper form, must present:

- the **admission card** issued in his or her name that he or she will have received (*either on paper or on a smartphone or tablet*); and
- **valid proof of his or her identity**.

Attention : Note: In order to exercise their right to proxy, shareholders must submit their instructions within the prescribed time limits (*see deadlines for submitting instructions on page 36 as well as on pages 37 and 38*) so that the proxy can be registered prior to the Annual General Meeting.

Therefore, any person appearing on the day of the Meeting at the sign-in desk with a proxy issued by a shareholder **who has not expressly requested it in advance** will not be allowed to participate in the Annual General Meeting (nor be afforded the right to vote).

To get to the Maison de la Chimie - 28 bis, rue Saint-Dominique, 75007 Paris, France

Metro:

Lines 8 et 13 - Invalides
Line 12 - Assemblée Nationale

RER:

Line C - Invalides

Bus:

Line 69 - Esplanade des Invalides
Lines 63, 73, 83, 84 and 94 - Assemblée Nationale

Parking Garage:

Invalides (*rue de Constantine*)



8. Request for documents and information relating to the Annual General Meeting

You can obtain all documents and information about the Annual General Meeting:

- on the Company's website www.groupe-casino.fr/en, in the *Investors/Shareholders/Shareholders' Meeting* section; or
- on the VOTACCESS site, accessible via the site <https://planetshares.bnpparibas.com>, for registered shareholders, or via the web portal of their account-keeping institution (if connected to Votaccess) for bearer form shareholders (see conditions on page 37).

In particular, you will find the notices of meeting published in the *Bulletin des annonces légales obligatoires* and in the newspaper of legal notices.

All information and documents are available in French and in English.

It is also possible to receive these documents by email or post, under and pursuant to the provisions of Article R. 225-88 of the French Commercial Code, by returning the form below to BNP Paribas Securities Services.



Ordinary and Extraordinary Annual General Meeting
of Tuesday 10 May 2022

Form to be sent to:

BNP Paribas Securities Services
CTO, Service Assemblées
Grands Moulins de Pantin - 9, rue du Débarcadère
93761 Pantin Cedex, France

First name and last name:

As applicable, representing (name of company):

Address:

Postal Code: City:

Email⁽¹⁾:

Owner of: shares in registered form

..... shares in bearer form
(enclose certificate of share ownership issued by your account-keeping institution)

Request to receive documents or information referred to in Articles L. 225-115 and R. 225-83 of the French Commercial Code, with the exception of those documents and information enclosed with the postal or proxy voting form, ☐ in French ☐ in English.

In, on2022

Signature

⁽¹⁾ Once an email address has been submitted, all documents will be sent by email.

Notes

Financial Communications and Investor Relations

Lionel Benchimol
Phone: +33 (0)1 53 65 64 17
lbenchimol@groupe-casino.fr

or

Phone: +33 (0)1 53 65 24 17
IR_Casino@groupe-casino.fr

Shareholder Relations

Phone: 0 800 16 18 20 (*from France only*)
E-mail: actionnaires@groupe-casino.fr

To convert bearer shares to registered shares, contact:

BNP Paribas Securities Services

CTO - Shareholder Relations
Grands Moulins de Pantin - 9, rue du Débarcadère
93761 Pantin Cedex, France

Phone: +33 (0)1 40 14 31 00
Monday to Friday from 8:45 am to 6:00 pm (CEST)

Contact form available on the homepage <https://planetshares.bnpparibas.com>

Casino, Guichard-Perrachon

A French *société anonyme* (joint stock company) with share capital of €165,892,131.90
The Company is registered in the Saint-Étienne Trade and Companies Registry under No. 554 501 171.

Registered office (*postal address*)

1, cours Antoine Guichard, CS 50306
42008 Saint-Étienne Cedex 1, France

Phone: +33 (0)4 77 45 31 31

Paris office

148, rue de l'Université
75007 Paris, France

Phone: +33 (0)1 53 65 64 00

www.groupe-casino.fr/en



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