

CARREFOUR

Public limited company (société anonyme) with capital of €1,846,176,985
Head office: 33 Avenue Emile Zola, 92100 Boulogne-Billancourt
Nanterre Trade and Companies Register no. 652 014 051

Official Notice of Meeting

The Board of Directors are hereby invited the Shareholders to attend the Ordinary and Extraordinary Shareholders' Meeting to be held on May 17, 2016 at 10:00 a.m., at Carrousel du Louvre, 99, rue de Rivoli – 75001 Paris, to consider the following agenda and resolutions:

Agenda

A. Meeting as an Ordinary Shareholders' Meeting:

1. Approval of the Corporate Financial Statements for fiscal year 2015;
2. Approval of the Consolidated Financial Statements for fiscal year 2015;
3. Allocation of earnings and setting the dividend; option for payment of the dividend in shares;
4. Approval of regulated agreements referred to in articles L.225-38 et seq. of the French commercial code;
5. Advisory opinion on the elements of compensation due or awarded for fiscal year 2015 to the Chairman and Chief Executive Officer;
6. Renewal of the appointment of Mr. Thierry Breton as member of the Board of Directors;
7. Renewal of the appointment of Mr. Charles Edelstenne as member of the Board of Directors;
8. Renewal of the appointment of Mrs. Anne-Claire Taittinger as member of the Board of Directors;
9. Appointment of Mr. Abilio Diniz as member of the Board of Directors;
10. Appointment of Mr. Nadra Moussalem as member of the Board of Directors;
11. Approval of the Director's annual attendance fees;
12. Authorization for the Board of Directors to trade in the Company's own shares for a period of 18 months pursuant to article L. 225-209 of the French commercial code;

B. Meeting as an Extraordinary Shareholders' Meeting:

13. Authorization granted for a period of 24 months to the Board of Directors to reduce the share capital by cancelling shares already acquired through a share repurchase program;
14. Authorization is granted for a period of 38 months to the Board of Directors to allocate free of charge existing or new shares to employees and corporate officers of the Company and its subsidiaries, which would entail a waiver by the shareholders of their preferential subscription rights to the free shares to be issued, up to 0.8% of the share capital;
15. Authorization granted for a period of 26 months to the Board of Directors to increase the share capital, cancelling the preferential subscriptions rights for shareholders, in favor of employees who are members of a company savings plan, for a maximum nominal amount of €35 million;
16. Amendment to article 20 of the Company's Articles of Association.

Text of the resolutions

For consideration by the meeting as an Ordinary Shareholders' Meeting

First Resolution (*Approval of the Corporate Financial Statements for fiscal year 2015*)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, and having been informed of the Board of Directors' and Statutory Auditors' reports, approves the Corporate Financial Statements for fiscal year 2015, as presented, together with the transactions reflected in those financial statements and summarized in those reports.

Second Resolution (*Approval of the Consolidated Financial Statements for fiscal year 2015*)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, and having been informed of the Board of Directors' and Statutory Auditors' reports, approves the Consolidated Financial Statements for fiscal year 2015 as presented, together with the transactions reflected in those financial statements and summarized in those reports.

Third Resolution (*Allocation of earnings and setting the dividend; option for payment of the dividend in shares*)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, on a proposal from the Board of Directors, resolves to allocate the profit for year 2015 which amounts to €830 629 260,99 as follows:

Profit for fiscal year 2015	€830 629 260,99
Allocation to the legal reserve	€ – 889 221, 25
Retained earnings at December 31, 2015	€5 213 006 730,57
Total distributable profit	€6 042 746 770,31
2015 Dividends paid out of distributable profit	€516 929 555,80
Balance of retained earnings after allocation	€5 525 817 214,51

The amount of retained earnings after tax for fiscal year 2014 was increased owing to 2014 dividends not paid out on treasury shares.

In the case of a variation in the number of shares eligible for a dividend with respect to 738,470,794 shares comprising the share capital as of December 31, 2015, the total amount of dividends would be adjusted as a consequence and the amount allocated to retained earnings would be determined on the basis of the dividends actually paid.

It is specified, in accordance with current fiscal regulation, that the total dividend of €516 929 555,80, which represents a dividend of €0,70 per share, before payroll taxes and non final withholding tax of 21% provided for in article 117 quater of the French general tax code, qualifies, for individuals who are French tax resident, for the tax relief equal to 40% of the amount of the dividend in accordance with section 2° of paragraph 3 of article 158 of the French general tax code.

The Shareholders' Meeting, in accordance with article L. 232-18 of the French commercial code and article 26 of the Articles of Association, noting that share capital has been paid up in full, decide to offer each shareholder the option to choose for his/her dividend to be paid either:

- in cash, or
- in new shares of the Company.

The new shares, if the option is exercised, will be issued at a price equal to 90% of the average opening prices listed during the twenty stock market trading sessions on Euronext Paris prior to the date of this Shareholders' Meeting, less the amount of the dividend that is the subject of this resolution and rounded up to the nearest euro cent. Such issued shares will immediately be entitled to dividends as of January 1, 2016 and will be part of the share capital of the Company alongside other shares.

Shareholders may opt for payment of the dividend in cash or in new shares from May 23, 2016 to June 10, 2016 inclusive, by sending their request to the financial intermediaries that are authorized to pay the dividend or, for registered shareholders listed in the issuer-registered accounts held by the Company, to its authorized representative, Société Générale, CS 30812, 44308 Nantes Cedex 03.

For shareholders who have not exercised their option by June 10, 2016, the dividend will only be paid in cash.

For shareholders who have not opted for a payment in shares, the dividend will be paid in cash on June 21, 2016 after the expiration of the option period. For shareholders who have opted for a dividend payment in shares, the settlement and delivery of shares will take place on the same date.

If the amount of the dividends for which the option is exercised does not correspond to a whole number of shares, shareholders may obtain the immediately higher number of shares by paying the difference in cash on the date they exercise the option, or receive the immediately lower number of shares, with the balance in cash.

The Shareholders' Meeting gives full powers to the Board of Directors, with the option of sub-delegation to the Chairman of the Board of Directors, in accordance with the conditions provided for by law, in order to make the payment of the dividend in new shares, to specify the terms and conditions of application and implementation thereof, to record the number of shares issued pursuant to this resolution and to make all requisite amendments to the Articles of Association concerning the share capital and the number of shares that make up the share capital and, in general, to take all requisite action.

It is recalled in accordance with the law, that the dividends paid on each share for the three preceding fiscal years and the income eligible for tax relief under section 2° of paragraph 3 of article 158 of the French general tax code per share, were as follows:

Fiscal year	Gross dividend paid	Dividends eligible for tax relief of 40%	Dividends non eligible for tax relief of 40%
2012	€0.58	€0.58	-
2013	€0.62	€0.62	-
2014	€0.68	€0.68	-

Fourth Resolution (Approval of regulated agreements referred to in articles L.225-38 et seq. of the French commercial code)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, having examined the Board of Directors' report and the Statutory Auditors' special report on regulated agreements prepared pursuant to articles L. 225-38 et seq. of the French commercial code, approves the new agreements signed during fiscal year 2015, referred to therein.

Fifth Resolution (Advisory opinion on the elements of compensation due or awarded for fiscal year 2015 to the Chairman and Chief Executive Officer).

The Shareholders' Meeting, consulted pursuant to the AFEP-MEDEF corporate governance code for listed companies, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, gives a favourable opinion on the elements of compensation due or awarded for fiscal year 2015 to Mr. Georges Plassat, Chairman and Chief Executive Officer, as shown in chapter 3 section 3.4.2 of the Registration Document 2015.

Sixth Resolution (Renewal of the appointment of Mr. Thierry Breton as member of the Board of Directors)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, renews the term of office of Mr. Thierry Breton, as member of the Board of Directors of the Company for a period of three years, until the Shareholders' Meeting called to approve the financial statements for fiscal year 2018.

Seventh Resolution (Renewal of the appointment of Mr. Charles Edelstenne as member of the Board of Directors)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, renews the term of office of Mr. Charles Edelstenne, as member of the Board of Directors of the Company for a period of three years, until the Shareholders' Meeting called to approve the financial statements for fiscal year 2018.

Eighth Resolution (Renewal of the appointment of Mrs. Anne-Claire Taittinger as member of the Board of Directors)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, renews the term of office of Mrs. Anne-Claire Taittinger, as member of the Board of Directors of the Company for a period of three years, until the Shareholders' Meeting called to approve the financial statements for fiscal year 2018.

Ninth Resolution (Appointment of Mr. Abilio Diniz as member of the Board of Directors)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, appoints Mr. Abilio Diniz as member of the Board of Directors of the Company for a period of three years, until the Shareholders' Meeting called to approve the financial statements for fiscal year 2018.

Tenth Resolution (Appointment of Mr. Nadra Moussalem as member of the Board of Directors)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, appoints Mr. Nadra Moussalem as member of the Board of Directors of the Company for a period of three years, until the Shareholders' Meeting called to approve the financial statements for fiscal year 2018.

Eleventh Resolution (Approval of the Directors' annual attendance fees)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority, approves the Directors' annual attendance fees at €1,135,000 per year, for current period (August 1st 2015 – July 31st 2016) and for subsequent periods until another decision is made in this respect by the Shareholders' Meeting.

Twelfth Resolution (Authorization for the Board of Directors to trade in the Company's own shares for a period of 18 months)

The Shareholders' Meeting, deliberating under the conditions required for ordinary shareholders' meetings as to quorum and majority and having reviewed the report of the Board of Directors, authorizes the Board of Directors, with the option of sub-delegation, to trade in the shares of the Company as provided below, in accordance with article L. 225-209 of the French commercial code.

The maximum purchase price of the shares is set at €45 per share and the maximum number of shares that may be acquired is 73,847,079 (approximately 10% of the share capital as of December 31, 2015).

The total amount that the Company may allocate to the share repurchase program shall not exceed €3,323,118,555.

In the event of an alteration of the Company's share capital structure, in particular by a share capital increase through the capitalization of reserves, grant of free shares, share split or consolidation, the number of shares and the aforementioned purchase price will be adjusted to take account of the impact of such transactions on the value of the shares.

This authorization intends to allow the Company to use the possibilities of intervention on its own shares, in particular for the following purposes:

- to engage in market making activities with respect to Carrefour's shares through an investment services provider, in the context of a liquidity contract conforming to the professional rules approved by the French financial markets authority (*Autorité des Marchés Financiers*);
- to fulfill any stock option plan in respect of the Company, free share allocation or other forms of allocation of shares or compensation related to the share price, to employees or corporate officers of the Company or a Group company;
- to allot or exchange shares, upon the exercise of rights attached to securities giving access to share capital;
- to keep shares and subsequently use them as payment or as exchange within the scope of acquisitions, mergers, demergers or contributions, and under the limits set by the applicable regulations;
- to cancel shares;
- engage in any market making activities that may be recognized by law or the French financial markets authority (*Autorité des Marchés Financiers*).

The Shareholders' Meeting resolves that (i) the purchase, sale or transfer of shares may be effected and financed by all means and in one or several installments, on the market, off-market or over the counter, including by use of options, derivatives - including the purchase of options - or securities giving access to shares of the Company, as provided for by the market authorities, and (ii) the maximum number of shares that can be bought, sold or transferred in the form of blocks of shares may be equal to the entirety of the share repurchase program.

The Shareholders' Meeting resolves that the Company shall not use this authorization and at the same time continue its repurchase program in the event a public offer on the shares or other securities issued by the Company is made.

The Shareholders' Meeting gives full powers to the Board of Directors, with the option of sub-delegation, pursuant to the conditions provided for by law and by the Articles of Association, to decide upon and implement this authorization, by placing any stock exchange orders, entering into any agreements, carrying out all formalities and declarations (in particular, in accordance with the regulations set out by the French financial markets authority (*Autorité des Marchés Financiers*), allocate or reallocate the shares acquired for various purposes in accordance with any legal and regulatory requirements, and more generally taking any necessary action for the implementation of this resolution.

This authorization is granted for a period of eighteen months from the date of this Shareholders' Meeting, and supersedes, for the remainder of its on-going validity period the authorization granted by the Shareholders' Meeting on June 11, 2015.

For consideration by the meeting as an Extraordinary Shareholders' Meeting.

Thirteenth Resolution (*Authorization granted to the Board of Directors for a period of 24 months, to reduce the share capital by cancelling shares.*)

The Shareholders' Meeting, deliberating under the conditions required for extraordinary shareholders' meetings as to quorum and majority, having reviewed the report of the Board of Directors and the Statutory Auditors' special report,

authorizes the Board of Directors, with the option of sub-delegation, pursuant to the provisions of article L. 225-209 of the French commercial code, to reduce the share capital, on one or more occasions, at its sole discretion and at any time it deems appropriate, through the cancellation of shares already held by the Company and/or shares the Company might acquire through a share repurchase program.

As required by law, the reduction may be made on no more than 10% of the share capital during each twenty-fourth month period.

All powers are granted to the Board of Directors, with the option of sub-delegation, in order to:

- to perform and record the capital reduction transactions,
- to perform and determine the terms and conditions for the cancellation of shares,
- to modify accordingly the Company's Articles of Association,
- deduct the difference between the carrying value of the cancelled shares and their par value on all reserves or premiums,
- and, generally, take all necessary measures, enter into all agreements and carry out all formalities in order to successfully complete the proposed share capital reduction, record its completion and subsequently amend the Company's Articles of Association.

This authorization is granted for a period of twenty-fourth months from the date of this Shareholders' Meeting. It supersedes the authorization granted by the Shareholders' Meeting on 15 April 2014.

Fourteenth Resolution (*Authorization granted for a period of 38 months to the Board of Directors to allot free of charge existing shares or to issue to employees and to corporate officers of the Company and its subsidiaries, which would entail a waiver by the shareholders of their preferential subscription rights to the free shares to be issued, up to 0.8% of the capital.*)

The Shareholder's Meeting deliberating under the conditions required for extraordinary shareholders' meetings as to quorum and majority, in accordance with the provisions of articles L. 225-197 of the French commercial code and having reviewed the special report of the Board of Directors and the report of the Auditors,

Authorises the Board of Directors to make free allotments of existing shares or to issue shares to employees and corporate officers of the Company and/or companies or economic interest groups directly or indirectly linked to the company under the terms of article L.225 197-2 of the French commercial code:

- resolves that the total number of shares free allotted through this authorization cannot represent more than 0.8% of the share capital on the date of the decision of the Board of Directors, it being stated that this limit does not take into account future adjustments to be made in order to conform with applicable regulatory and legislative provisions and, when appropriate, to applicable contractual provisions, in order to preserve the rights of holders of securities or other rights giving access to capital. To this effect, the Shareholders' Meeting authorises the Board of Directors to increase the share capital where necessary by the incorporation of reserves, profits or premiums, and
- resolves that the total number of shares free allotted to corporate officers of the Company through this authorization cannot represent more than 0.25% of the share capital of the Company at the date of the decision to allot.

The Board of Directors will decide on the identity of the beneficiaries of the allotments as well as the terms and conditions and, if necessary, the criteria for allotment of the shares,

The Shareholders' Meeting recognizes that this decision will happen automatically, for the benefit of the beneficiaries of the allotted shares, in terms of the waiver by the shareholders on one hand of their preferential subscription rights and on the other hand the issue premiums which will be incorporated into the capital where new shares are issued,

The Shareholders' Meeting resolves that the allotment of shares to their beneficiaries will happen definitely by the end of the acquisition period, the duration of which will be fixed by the Board of Directors. The minimum duration of this acquisition period can't be less than three years, being specified that the Board of Directors may, if appropriate, impose a holding obligation for the shares which duration will be fixed by the Board of Directors.

The Shareholders' Meeting resolves that the allotment of shares to the beneficiaries will be definitive before the end of the acquisition period in case of the invalidity of the beneficiaries corresponding to them falling within the second or third of the categories set out in article L. 341-1 of the French social security code.

The Shareholders' Meeting resolves that the definitive allotment of shares must be linked to the fulfilment of performance conditions defined by the Board of Directors at the time they make their decision to allot.

Full authority is granted to the Board of Directors to implement this authorization, and notably to:

- decide on the terms and conditions or the plans and fix the conditions under which the shares will be issued;
- implement the above or the increase in capital from the allotments which may occur from using this delegation, where necessary by incorporation of reserves, profit or premiums,
- if necessary provide for an adjustment in the number of shares granted where there are capital transactions and modify the Articles of Association accordingly.

This authorization is granted for a period of 38 months from the date of this Shareholders' Meeting. It supersedes the authorization granted by the Shareholders' Meeting on 11 June 2015.

Fifteenth Resolution (*Authorization granted to the Board of Directors for a maximum period of 26 months in order to increase the share capital, cancelling the preferential subscription rights of the shareholders, in favor of employees who are members of a company savings plan, for a maximum nominal amount of €35 million.*)

The Shareholders' Meeting, deliberating under the conditions required for extraordinary shareholders' meetings as to quorum and majority, in accordance with the provisions of articles L. 225-129, L. 225-129-2 to L. 225-129-6 and L. 225-138-1 of the French commercial code and articles L. 3332-1 et seq. of the French labor code, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors,

- delegates to the Board of Directors, with the option of sub-delegation within the law, its authority to increase the share capital, on one or more occasions, at the time and under the terms and conditions it will determine, to a maximum nominal amount of thirty-five (35) million euros by issuing shares as well as any other equity securities or securities conferring immediate or deferred access to the share capital of the Company, and that this nominal amount shall be counted against the aggregate nominal value of five hundred (500) million euros provided for in the nineteenth resolution approved by the Shareholders' Meeting on 11 June 2015 and that this amount will be increased, as may be necessary, by reason of any adjustments made in accordance with applicable legislative and regulatory provisions and, as the case may be, of contractual stipulations to preserve the rights of holders of equity securities, securities or other rights conferring access to share capital,
- resolves to cancel the preferential subscription rights of shareholders to the new shares or other securities to be issued giving rights to the share capital of the Company reserved for the participants in one or more company savings plans (or any other plan within the scope of article L. 3332-18 of the French labor code, whereby a share capital increase may be reserved under equivalent conditions) which may be put in place within the Group formed by the Company and the French and foreign companies, included within the scope of consolidation of the Company's financial statements under article L. 3344-1 of the French labor code,
- recognizes that this authorization will constitute a waiver by existing shareholders of their preferential subscription rights in respect of new shares, in favor of holders of equity securities or securities to be issued under this resolution,
- resolves that the subscription price for the new shares will be at least 80% of the average of the opening price of existing shares on the Euronext Paris market over the 20 trading days immediately preceding the date on which the issue price is set. However, the Shareholders' Meeting expressly authorizes the Board of Directors to reduce the aforementioned discounts within the legal and regulatory limits so as to take account, where required, of locally applicable legal, accounting, tax and social security regimes provisions in the country of residence of members of a savings plan who are beneficiaries of the share capital increase. The Board of Directors may also replace all or part of the discount through the grant of free shares or other securities, in existence or to be issued, giving access to the Company's share capital, it being understood that the total advantage resulting from this allotment and, if applicable, the discount described above, shall not exceed the benefit that members of the Company savings plan would have enjoyed if this difference had been 20%,

The Board of Directors may proceed, in accordance with article L. 3332-21 of the French labor code, with the grant of free shares as well as equity securities or securities conferring access to the share capital of the Company, by way of subscription, and/or in lieu of the discount.

This authorization is granted for a period of twenty-six months from the date of this shareholders' meeting and supersedes the authorization granted by the Shareholders' Meeting on 11 June, 2015.

Sixteenth Resolution (*Amendment to article 20 of the Company's Articles of Association*)

The Shareholders' Meeting, deliberating under the conditions required for extraordinary shareholders' meetings as to quorum and majority, after having reviewed the report of the Board of Directors, resolves to amend article 20 of the Company's Articles of Association as follows:

Current version:

1. All shareholders are entitled to attend Shareholders' Meetings in person or by proxy, upon presentation of proof of identity and share ownership, in the form and at the place indicated in the notice of meeting, by no later than midnight Paris time three business days prior to the date of the Shareholders' Meeting.

(...)

The proxy or vote thus cast electronically prior to the Shareholders' Meeting, as well as the acknowledgement of receipt provided, will be considered irrevocable documents that are valid against all persons, it being specified that, in case of a transfer of shares occurring prior to midnight Paris time of the third business day preceding the Shareholders' Meeting, the Company will invalidate or modify accordingly, depending on the situation, the proxy or vote cast prior to the said date and time.

Proposed new version:

1. All shareholders are entitled to attend Shareholders' Meetings in person or by proxy, upon presentation of proof of identity and share ownership, in the form and at the place indicated in the notice of meeting, in the conditions set forth under applicable laws and regulations.

(...)

The proxy or vote thus cast electronically prior to the Shareholders' Meeting, as well as the acknowledgement of receipt provided, will be considered irrevocable documents that are valid against all persons, it being specified that, in case of a transfer of shares occurring prior to the deadline set forth under applicable laws and regulations, the Company will invalidate or modify accordingly, depending on the situation, the proxy or vote cast prior to the said date and time.

The other provisions of article 20 remain unchanged.

1. – Prior formalities to be completed to attend the Shareholders' Meeting

Regardless of the number of shares they may hold, all shareholders may attend this Shareholders' Meeting or be represented by any other person of their choice.

Please note that if a shareholder does not indicate the name of the proxy, the Chairman of the Shareholders' Meeting shall vote in favor of proposed resolutions submitted or approved by the Board of Directors and against any other proposed resolutions.

In accordance with article R. 225-85 of the French commercial code, shareholders will only be authorised to attend the Shareholders' Meeting, vote by correspondence (by post or by Internet) or appoint a proxy if they have provided evidence of the fact that they are shareholders by registering the shares held in their name or in the name of the financial intermediary registered on their behalf, by 00:00 (Paris time) on the second (2) business day prior to the Shareholders' Meeting, that is, at 00:00 (Paris time) on May 13, 2016, either in the register of registered shares held for the Company by its authorised representative, Société Générale, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03, or in the register of bearer shares held by a financial intermediary referred to in article L. 211-3 of the French monetary and financial code, that holds such shareholder's share account.

Registration of the shares in the register of bearer shares held by a financial intermediary must be shown by a certificate of participation issued by such financial intermediary. This certificate should be appended to the correspondence vote/proxy form or to the application for an admission card made out in the name of the shareholder or on behalf of the shareholder represented by the financial intermediary. A certificate of participation will also be given to shareholders who wish to attend the Shareholders' Meeting in person and who have not received their admission card by 00:00 (Paris time) on the second (2) business day prior to the Shareholders' Meeting.

2. – Terms governing participation at the Shareholders' Meeting

All shareholders may attend this Shareholders' Meeting, irrespective of the number of shares they hold, simply by producing proof of their identity and ownership of their shares.

2.1. Shareholders who wish to attend the Shareholders' Meeting in person should apply for an admission card as follows:

2.1.1. Request an admission card by post.

For registered shareholders: request an admission card by contacting Société Générale, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03.

For bearer shareholders: request an admission card from the financial intermediary holding their account.

2.1.2. Electronic request for an admission card.

For registered shareholders:

Registered shareholders must log in to the Votaccess secure platform via *www.sharinbox.societegenerale.com*, using the Sharinbox access code and password sent by e-mail by Société Générale Securities Services. They must then follow the procedure displayed on the screen.

For bearer shareholders:

To access the Votaccess website, bearer shareholders must log in to their institution's Internet portal with their usual access code, then click on the icon that appears on the line that corresponds to their Carrefour shares. They must then follow the procedure displayed on the screen. Only bearer shareholders whose financial intermediaries subscribe to the Votaccess website can apply for an admission card on-line.

2.2 Vote by correspondence or proxy

2.2.1 Vote by correspondence or proxy by post

Shareholders who will not personally attend the Shareholders' Meeting and who wish to vote by correspondence or proxy in accordance with legal and statutory provisions may:

For registered shareholders:

Send the universal postal/proxy voting form, which was sent with the notice of meeting, to the Company's authorised representative, Société Générale, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03.

For bearer shareholders:

Request the universal postal/proxy voting form from the financial intermediary that holds their account, or request it in writing from the Company's authorised representative, Société Générale (address above). Such request must reach the authorised representative no later than six (6) calendar days prior to the Shareholders' Meeting, i.e. May 11, 2016.

To be counted, the duly completed postal voting form, dated and signed and accompanied by the certificate of ownership issued by the financial intermediary that holds the account, must be received by Carrefour, or its authorised representative referred to above, no later than three (3) calendar days prior to the Shareholders' Meeting, i.e. May 13, 2016.

2.2.2 Vote by correspondence or proxy by electronic means

The Company allows its shareholders to use on-line voting prior to the Shareholders' Meeting through a secure and dedicated website, subject to the following conditions:

For registered shareholders:

Registered shareholders may log in to www.sharinbox.societegenerale.com, using the Sharinbox access code and the website password that was provided by e-mail to registered shareholders when they established a relationship with Société Générale Securities Services. The password can be resent by clicking “obtain your codes” on the website home page. Registered shareholders must then follow the instructions in their personal space, clicking on the name of the Shareholders’ Meeting under the “Current operations” heading on the home page and then on “Vote” to access the voting website.

For bearer shareholders:

To access the Votaccess website, bearer shareholders must log in to their financial intermediary’s portal with their usual access code, then click on the icon which appears on the line corresponding to their Carrefour shares. They must then follow the procedure displayed on the screen. Only bearer shareholders whose financial intermediaries subscribe to the Votaccess website can vote on-line.

Access to the dedicated secure website is available from April 27, 2016 at 9:00 a.m., until May 13, 2016 at 3:00 p.m. (Paris time), the last business day prior to the Shareholders’ Meeting.

Shareholders are advised not to wait until the last few days to vote, given the possibility of on-line bottlenecks.

2.3. Notice to appoint or withdraw appointment of a proxy by Internet.

In accordance with article R.225-85 of the French commercial code, a shareholder who has already voted by post, submitted a proxy or requested an admission card may no longer choose an alternative means to participate in the Shareholders’ Meeting.

In accordance with the provisions of article R. 225-79 of the French commercial code, notice of the appointment or withdrawal of appointment of a proxy may also be given electronically, pursuant to the following procedures:

- for registered shareholders: by logging in to the website www.sharinbox.societegenerale.com;
- for bearer shareholders: by logging in to the Votaccess website, if they are a bearer shareholder, in accordance with the procedures set forth in section 2.2.2 above.

3. – Request by shareholders to add items or propose resolutions.

Requests to add items or propose resolutions to the agenda of the meeting must be received by the Company no later than twenty-five (25) days prior to the Shareholders’ Meeting, *i.e.* April 22, 2016, and must be sent to the head office by registered letter with acknowledgement of receipt. Shareholders’ requests must be justified and accompanied by a certificate showing that their shares have been duly registered which proves that they hold the percentage of shares required by applicable statutory and regulatory provisions.

The Shareholders’ Meeting’s review of the items or resolutions submitted by the shareholders under the terms as defined above is subject to submission of a new certificate, by the authors of the request, certifying that the shares remain registered in the same account as of the second business day prior to the Shareholders’ Meeting is held, *i.e.* on May 13, 2016 at 00:00 (Paris time).

4. – Written questions from shareholders.

Written questions should be sent to the head office, to the attention of the Chairman of the Board of Directors, by registered letter with acknowledgement of receipt, no later than the fourth (4) business day prior to the Shareholders' Meeting, *i.e.* May 10, 2016. Shareholders should enclose a certificate showing that their shares have been duly registered.

5. – Right to receive information.

The documents and information described in article R. 225-73-1 of the French commercial code may be viewed on the Company's website, at *www.carrefour.com*, no later than twenty-one days prior to the Shareholders' Meeting, *i.e.* April 26, 2016, and will be available at the Company head office.

The Board of Directors.