

CARREFOUR

Public limited company (*société anonyme*) with share capital of 1,936,694,527.50 euros

Head office: 33, avenue Emile Zola (92100) Boulogne-Billancourt, France

Registered with the Nanterre Trade and Companies Registry under no. 652 014 051

Notice of Meeting

The Board of Directors hereby invites Shareholders to attend the Ordinary and Extraordinary Shareholders' Meeting to be held on June 15, 2018 at 10:00 a.m., at the Dock Pullman, 87, avenue des Magasins Généraux (Building 137) – 93300 Aubervilliers, France, in order to consider the following agenda items and resolutions:

Agenda

A. Ordinary Resolutions:

1. Approval of the Company Financial Statements for the year ended December 31, 2017;
2. Approval of the Consolidated Financial Statements for the year ended December 31, 2017;
3. Allocation of earnings and setting of the dividend; option for payment of the dividend in shares;
4. Approval of regulated agreements and commitments referred to in Articles L. 225-38 *et seq.* of the French commercial code;
5. Ratification of the appointment of Alexandre Bompard as a member of the Board of Directors;
6. Renewal of the appointment of Alexandre Bompard as a member of the Board of Directors;
7. Renewal of the appointment of Nicolas Bazire as a member of the Board of Directors;
8. Renewal of the appointment of Philippe Houzé as a member of the Board of Directors;
9. Renewal of the appointment of Mathilde Lemoine as a member of the Board of Directors;
10. Renewal of the appointment of Patricia Moulin Lemoine as a member of the Board of Directors;
11. Appointment of Aurore Domont as a member of the Board of Directors;
12. Appointment of Amélie Oudéa-Castéra as a member of the Board of Directors;
13. Appointment of Stéphane Courbit as a member of the Board of Directors;
14. Appointment of Stéphane Israël as a member of the Board of Directors;
15. Approval of the commitments made for the benefit of Alexandre Bompard, Chairman and Chief Executive Officer, referred to in Article L. 225-42-1 of the French commercial code;
16. Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind due or paid for the 2017 financial year to Alexandre Bompard in his capacity as Chairman and Chief Executive Officer since his appointment;
17. Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of the total compensation and benefits in kind that may be awarded to Alexandre Bompard in his capacity as Chairman and Chief Executive Officer for the 2018 financial year;
18. Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind due or paid for the 2017 financial year to Georges Plassat in his capacity as Chairman and Chief Executive Officer until July 18, 2017;
19. Authorisation for the Board of Directors to trade in Company shares for a period of 18 months;

B. Extraordinary Resolution:

20. Authorisation granted for a period of 18 months to the Board of Directors to reduce the share capital by cancelling shares.

Text of the Resolutions

Ordinary Resolutions

First resolution (*Approval of the Company Financial Statements for the year ended December 31, 2017*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, and having been informed of the Company Financial Statements for the year ended December 31, 2017 and the Board of Directors' and Statutory Auditors' reports, approves the Company Financial Statements for the year ended December 31, 2017, as presented, together with the transactions reflected in those Company Financial Statements and summarised in those reports.

Second resolution (*Approval of the Consolidated Financial Statements for the year ended December 31, 2017*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, and having been informed of the Consolidated Financial Statements for the year ended December 31, 2017 and the Board of Directors' and Statutory Auditors' reports, approves the Consolidated Financial Statements for the year ended December 31, 2017, as presented, together with the transactions reflected in those Consolidated Financial Statements and summarised in those reports.

Third resolution (*Allocation of earnings and setting of 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 loss for the 2017 financial year, which amounts to 4,160,459,740.65 euros, as follows:

Loss for the 2017 financial year	€(4,160,459,740.65)
Allocation to the legal reserve	-
Retained earnings at December 31, 2017	€5,437,446,555.38
Total distributable profit	€1,276,986,814.73
2017 Dividends paid out of distributable profit	€356,351,793.06
Balance of retained earnings after allocation	€920,635,021.67

The amount of retained earnings after tax for the 2016 financial year was increased owing to 2016 dividends not paid out on treasury shares.

In the event of a change in the number of shares eligible for dividends with respect to the 774,677,811 shares comprising the share capital at December 31, 2017, the total dividend amount would be adjusted as a result 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 tax regulations, that the total dividend amount of 356,351,793.06 euros, which represents a dividend of 0.46 euros per share before social charges and the mandatory flat-rate withholding tax (*prélèvement forfaitaire obligatoire non libératoire*) provided for in Article 117 *quater* of the French general tax code, qualifies, for individuals who are resident in France for tax purposes, for the 40% tax relief described in Article 158-3-2 of the French general tax code, if the taxpayer elects to be taxed at the progressive income tax rate.

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, has decided to offer each shareholder the option to receive his/her dividend payment:

- in cash; or
- in new Company shares.

The new shares, if this option is exercised, will be issued at a unit price equal to 90% of the average opening prices listed during the 20 stock market trading sessions on Euronext Paris prior to the date of this Shareholders' Meeting, less the net amount of the dividend that is the subject of this resolution and rounded up to the nearest euro cent. Such issued new shares will immediately be entitled to dividends as of January 1, 2018 and will be part of the share capital of the Company alongside other shares.

Shareholders may opt for payment of the dividend in either cash or in new shares from June 21, 2018 to July 4, 2018 inclusive, by sending their request to the financial intermediaries that are authorised to pay the dividend or, for registered shareholders listed in the issuer-registered accounts held by the Company, to its authorised agent, Société Générale, CS 30812, 44308 Nantes Cedex 03, France.

For shareholders who have not exercised their option by July 4, 2018, the dividend will be paid only in cash.

For shareholders who have not opted for payment in shares, the dividend will be paid in cash on July 13, 2018, after the expiration of the option period. For shareholders who have opted for a dividend payment in shares, the settlement by 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 paid 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 new

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.

In accordance with the conditions provided by law, the dividends paid per share for the three preceding financial years and the amounts eligible for tax relief under Section 2° of paragraph 3 of Article 158-3-2 of the French general tax code were as follows:

Fiscal year	Gross dividend paid	Dividends eligible for 40% tax relief	Dividends not eligible for 40% tax relief
2014	€0.68	€0.68	-
2015	€0.70	€0.70	-
2016	€0.70	€0.70	-

Fourth resolution (*Approval of regulated agreements and commitments 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 and commitments prepared pursuant to Articles L. 225-38 et seq. of the French commercial code, approves the new regulated agreements and commitments authorised and concluded during the year ended December 31, 2017.

Fifth resolution (*Ratification of the appointment of Alexandre Bompard as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, ratifies the appointment of Alexandre Bompard as a member of the Board of Directors, decided at the Board of Directors' meeting held on July 18, 2017, in replacement of Georges Plassat, for the remaining period of his directorship until the current Shareholders' Meeting.

Sixth resolution (*Renewal of the appointment of Alexandre Bompard as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, renews the term of office of Alexandre Bompard as a member of the Board of Directors for a period of three years, until the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Seventh resolution (*Renewal of the appointment of Nicolas Bazire as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, renews the term of office of Nicolas Bazire as a member of the Board of Directors for a period of three

years, until the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Eighth resolution (*Renewal of the appointment of Philippe Houzé as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, renews the term of office of Philippe Houzé as a member of the Board of Directors for a period of three years, until the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Ninth resolution (*Renewal of the appointment of Mathilde Lemoine as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, renews the term of office of Mathilde Lemoine as a member of the Board of Directors for a period of three years, until the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Tenth resolution (*Renewal of the appointment of Patricia Moulin Lemoine as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, renews the term of office of Patricia Moulin Lemoine as a member of the Board of Directors for a period of three years, until the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Eleventh resolution (*Appointment of Aurore Domont as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, appoints Aurore Domont as a member of the Board of Directors for a period of three years, which shall expire at the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Twelfth resolution (*Appointment of Amélie Oudéa-Castéra as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, appoints Amélie Oudéa-Castéra as a member of the Board of Directors for a period of three years, which shall expire at the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Thirteenth resolution (*Appointment of Stéphane Courbit as a member of the Board of Directors*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, appoints Stéphane Courbit as a member of the Board of Directors for a period of three years, which shall expire at the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Fourteenth resolution (Appointment of Stéphane Israël as a member of the Board of Directors)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, appoints Stéphane Israël as a member of the Board of Directors for a period of three years, which shall expire at the Shareholders' Meeting called to approve the Financial Statements for the year ending December 31, 2020.

Fifteenth resolution (Approval of the commitments made for the benefit of Alexandre Bompard, Chairman and Chief Executive Officer, referred to in Article L. 225-42-1 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, approves, pursuant to Article L. 225-42-1 of the French commercial code, the commitments referred to in said Article in relation to the termination payment and the supplementary defined benefit pension plan commitments made for the benefit of Alexandre Bompard, Chairman and Chief Executive Officer.

Sixteenth resolution (Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind due or paid for the 2017 financial year to Alexandre Bompard in his capacity as Chairman and Chief Executive Officer since his appointment)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, in accordance with Article L. 225-100 II of the French commercial code, approves the fixed, variable and exceptional components of the total compensation and benefits in kind due or paid for the 2017 financial year to Alexandre Bompard in his capacity as Chairman and Chief Executive Officer since his appointment, as shown in the Board of Directors' report integrated into the Notice of Meeting.

Seventeenth resolution (Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of the total compensation and benefits in kind that may be awarded to Alexandre Bompard in his capacity as Chairman and Chief Executive Officer for the 2018 financial year)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, in accordance with Article L. 225-37-2 of the French commercial code, approves the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of the total compensation and benefits in kind that may be awarded to Alexandre Bompard in his capacity as Chairman and Chief Executive Officer for the 2018 financial year, as shown in the Board of Directors' report integrated into the Notice of Meeting.

Eighteenth resolution (Approval of the fixed, variable and exceptional components of the total compensation and benefits in kind due or paid for the 2017 financial year to Georges Plassat in his capacity as Chairman and Chief Executive Officer until July 18, 2017)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having examined the Board of Directors' report, in accordance with Article L. 225-100 II of the French commercial code, approves the fixed, variable and exceptional components of the total compensation and benefits in kind due or paid for the 2017 financial year to Georges Plassat in his capacity as Chairman and Chief Executive

Officer until July 18, 2017, as shown in the Board of Directors' report integrated into the Notice of Meeting.

Nineteenth resolution (*Authorisation for the Board of Directors to trade in Company shares for a period of 18 months*)

The Shareholders' Meeting, deliberating under the conditions required for Ordinary Shareholders' Meetings as to quorum and majority, having reviewed the Board of Directors' report, authorises the Board of Directors, with the option of sub-delegation, to trade in Company shares as provided below, in accordance with the provisions of Articles L. 225-209 *et seq.* of the French commercial code and in respect of Articles 241-1 *et seq.* of the General Regulations of the French financial markets authority (*Autorité des marchés financiers* – AMF), Commission Regulation No. 596/2014 of the European Parliament and of the Council of April 16, 2014, Commission Delegated Regulation No. 2016/1052 of March 8, 2016 and market practices accepted by the AMF.

The maximum purchase price of the shares is set at 36 euros per share and the maximum number of shares that may be acquired is 77,467,781 (approximately 10% of the share capital at December 31, 2017).

The total amount that the Company may allocate to the share buyback programme shall not exceed 2,788,840,116 euros.

In the event of a change in the Company's share capital structure, in particular by a share capital increase through the capitalisation of reserves, allocation of free shares, share split or reverse share split, the number of shares and the aforementioned purchase price will be adjusted accordingly.

This authorisation intends to allow the Company to use the option of dealing in treasury shares, in particular for the following purposes:

- to engage in market making activities in the secondary market or to ensure the liquidity of Company shares through an investment services provider, under the terms of a liquidity agreement that complies with the professional rules of the French financial markets association (*Association française des marchés financiers* – *AMAFI*) approved by the AMF, and in accordance with the market practices accepted by the AMF;
- to implement any Company stock option plan or any similar plan, in accordance with the provisions of Articles L. 225-177 *et seq.* of the French commercial code; or
- to allocate or transfer shares to employees for their investment in the Company's development and/or to implement any savings plan as provided for by law, in particular Articles L. 3332-1 *et seq.* of the French labour code; or
- to allocate free shares under the provisions of Articles L. 225-197-1 *et seq.* of the French commercial code; or
- in general, to meet all obligations relating to stock option plans or other allocations of Company shares to employees and/or Company Officers of the Group or of related companies; or

- to deliver shares upon the exercise of rights attached to securities giving access to share capital by means of redemption, conversion, exchange, exercise of a warrant or any other means; or
- to cancel some or all of the shares so repurchased, provided that the Board of Directors has a valid authorisation from the Extraordinary Shareholders' Meeting allowing it to reduce share capital by cancelling shares acquired as part of a share buyback programme; or
- engage in any market making activities that may be recognised by law or the AMF.

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 instalments, on the market, or over the counter, including by use of options, derivatives – including the purchase of options – or securities giving access to Company shares, 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 buyback programme.

The Shareholders' Meeting resolves that the Company shall not use this authorisation and at the same time continue its share buyback programme 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 authorisation, by placing any stock exchange orders, entering into any agreements, carrying out all releases, formalities and declarations, 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 authorisation is granted for a period of 18 months from the date of this Shareholders' Meeting, and supersedes, for the remainder of its ongoing validity period and to the extent that it was not used, the authorisation granted by the Shareholders' Meeting on June 15, 2017.

Extraordinary Resolution

Twentieth resolution (*Authorisation granted to the Board of Directors for a period of 18 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 Board of Directors' report and the Statutory Auditors' special report, authorises 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, by cancelling shares already held by the Company and/or shares that it may acquire through a share buyback programme.

As required by law, the reduction may be made on no more than 10% of the share capital during each period of 24 months.

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, in order to:

- perform and record the capital reduction transactions;
- perform and determine the terms and conditions for the cancellation of shares;
- modify the Company's Articles of Association accordingly;
- deduct the difference between the carrying amount 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 authorisation is granted for a period of 18 months from the date of this Shareholders' Meeting. It supersedes the authorisation granted by the Shareholders' Meeting on May 17, 2016.

1. – Formalities prior to participating in the Shareholders’ Meeting

All Shareholders, regardless of how many shares they own, may participate in the Shareholders’ Meeting simply by providing proof of identity and share ownership, or by granting proxy to a natural or legal person of their choice.

Please note that if Shareholders grant proxy without indicating their chosen representative, the Chairman of the Shareholders’ Meeting will cast a “YES” vote on their behalf for draft resolutions presented or approved by the Board of Directors, and a “NO” vote against the adoption of any other draft resolutions.

In accordance with Article R. 225-85 of the French commercial code, participating in the Shareholders’ Meeting and voting by post, electronically or proxy is reserved for Shareholders who have provided evidence of their Shareholder status by demonstrating that their shares are registered either in their own name or in that of the financial intermediary acting on their behalf, the second day prior to the Shareholders’ Meeting, i.e., at midnight Paris time on the morning of June 13, 2018. Shares may either be registered in the Company share register maintained by its authorised agent, Société Générale, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03, France, or held in the bearer share register maintained by a financial intermediary, the custodian of the shares, as described in Article L. 211-3 of the French monetary and financial code (*Code monétaire et financier*).

For shares held in the bearer share register maintained by a financial intermediary, a certificate of share ownership (*attestation de participation*) issued by said financial intermediary must be provided in conjunction with either the voting form or the admission card, and made out in the name of the Shareholder or on behalf of the Shareholder represented by the financial intermediary on record. A certificate of share ownership may also be issued to Shareholders who would like to attend the Shareholders’ Meeting in person but have not received their admission card by the second day prior to the Shareholders’ Meeting at midnight Paris time on the morning of June 13, 2018.

2. – How to participate in the Shareholders’ Meeting

All Shareholders, regardless of how many shares they own, may participate in the Shareholders’ Meeting simply by providing proof of identity and share ownership.

2.1. Shareholders who would like to attend the Shareholders’ Meeting in person may request an admission card as follows:

2.1.1. Request an admission card by post

Registered Shareholders may request an admission card from Société Générale, Services Assemblées Générales, CS 30812, 44308 Nantes Cedex 03, France.

Bearer Shareholders may request that an admission card be sent to them by contacting the financial intermediary, the custodian of their shares.

2.1.2. Request an admission card electronically

Registered Shareholders must log on to www.sharinbox.societegenerale.com, using the Sharinbox login and password sent to them by post at the beginning of their business relationship with Société Générale. The password may be retrieved by going to the Sharinbox homepage and clicking on “Get your codes”. To access the voting website, shareholders must follow the instructions available in their Sharinbox account and click on the name of the Shareholders’ Meeting in the “Ongoing events” section of the homepage, and then on “Vote”.

Bearer Shareholders must log on to their financial intermediary’s website, using their regular login and password, and then click on the icon that appears on the line corresponding to their Carrefour shares to access the Votaccess website. They must then follow the instructions on the screen. Only Bearer Shareholders whose financial intermediary is affiliated with the Votaccess website may request their admission card online.

2.2 Voting or granting proxy

2.2.1 Voting or granting proxy by post

As for Shareholders who will not be attending the Shareholders’ Meeting in person and who would like to vote or grant proxy by post in accordance with legal and regulatory requirements:

Registered Shareholders must send in the voting form (included with the Notice of Meeting), except if they choose to receive the Notice of Meeting by e-mail, with the use of the prepaid return envelope provided with the Notice of Meeting.

Bearer Shareholders must either request a voting form from the financial intermediary, the custodian of their shares, or request it in writing from the Company’s authorised agent, Société Générale (address above). Such request must reach the authorised agent no later than six calendar days prior to the Shareholders’ Meeting, i.e., by June 9, 2018.

The voting form will not be processed unless it is completed, signed and dated, and received (along with the certificate of share ownership issued by the financial intermediary, the custodian of the shares) by the Company or the Company’s authorised agent named above at least three calendar days prior to the Shareholders’ Meeting, i.e., by June 12, 2018.

2.2.2 Voting or granting proxy electronically

Shareholders have the opportunity to vote electronically before the Shareholders’ Meeting through a secure and dedicated website, and to grant or revoke proxy electronically before the Shareholders’ Meeting, in accordance with the requirements set out below:

Registered Shareholders must log on to www.sharinbox.societegenerale.com, using the Sharinbox login and password sent to them by post at the beginning of their business relationship with Société Générale. The password may be retrieved by going to the Sharinbox homepage and clicking on “Get your codes”. To access the voting website, shareholders must follow the instructions available in their Sharinbox account and click on the name of the Shareholders’ Meeting in the “Ongoing events” section of the homepage, and then on “Vote”.

Bearer Shareholders must log on to their financial intermediary's website, using their regular login and password, and then click on the icon that appears on the line corresponding to their Carrefour shares to access the Votaccess website. They must then follow the instructions on the screen. Only Bearer Shareholders whose financial intermediary is affiliated with the Votaccess website may vote electronically.

This secure and dedicated website will be available from 9:00 a.m. on May 25, 2018 to 3:00 p.m. on June 14, 2018 (Paris time), i.e., one business day prior to the Shareholders' Meeting.

Shareholders are advised not to wait until the last few days to log on and vote, as this could overload the Votaccess website.

2.3. Granting or revoking proxy electronically

In accordance with Article R. 225-79 of the French commercial code, Shareholders may grant or revoke a proxy electronically, as described below:

– for Registered Shareholders: log on to www.sharinbox.societegenerale.com;

– for Bearer Shareholders (as described in Section 2.2.2. above): log on to the Votaccess website.

2.4. In accordance with Article R. 225-85 of the French commercial code, Shareholders who have already submitted their vote by post, granted a proxy or requested an admission card, will not be able to choose a different way of participating in the Shareholders' Meeting.

3. – Requests to add items or draft resolutions to the agenda

The Company must receive any requests to add items or draft resolutions to the agenda no later than 25 days prior to the Shareholders' Meeting, i.e., by May 21, 2018, at the head office, by registered letter with acknowledgment of receipt. Any requests must be fully explained and accompanied by a certificate of share ownership demonstrating that the percentage of share capital owned meets the applicable legal and regulatory requirements.

In order for the Shareholders' Meeting to proceed with the review of the items or draft resolutions submitted by Shareholders in accordance with the terms and conditions above, the requester must also send a new certificate of share ownership, corresponding to shares held in the same register, two business days prior to the Shareholders' Meeting, i.e., before midnight Paris time on the morning of June 13, 2018.

4. – Written questions from Shareholders

Written questions should be addressed to the Chairman of the Board of Directors and sent to the Company's head office by registered letter with acknowledgment of receipt, no later than four business days prior to the Shareholders' Meeting, i.e., by June 11, 2018. Shareholders should enclose a certificate of share ownership.

5. – Right of disclosure

The documents and information provided for in Article R. 225-73-1 of the French commercial code may be consulted on the Company's website, www.carrefour.com, up to 21 days prior to the Shareholders' Meeting, i.e., by May 25, 2018, as well as at the Company's head office.

The Board of Directors.