

MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS – JUNE 21, 2024

AGENDA ITEM 1 - OPENING OF THE AGM

Mr. Steven Geers (the "**Chairman**"), General Counsel and Executive Director of Cnova N.V. (the "**Company**"), welcomed the attendees to the Company's annual general meeting of shareholders (the "**AGM**") and indicated that he would chair the AGM in accordance with the Company's articles of association (the "**Articles**").

The Chairman indicated that Ms. Marloes van der Laan would act as secretary of this meeting (the "**Secretary**").

The Secretary indicated that the AGM was also attended by Bert Albers, as a representative from KPMG Accountants N.V., the Company's external auditor and by the Company's Dutch legal counsel and civil law notaries, Marloes van der Laan, as a representative from NautaDutilh N.V.

The Secretary discussed certain formalities relating to the AGM and noted that the AGM had been convened with due observance of all applicable provisions of Dutch law and the Articles and that approximately 618,000,000 shares and voting rights were represented at the AGM, constituting approximately 94.5% of the Company's issued share capital.

The Chairman determined certain points of order with respect to the AGM.

AGENDA ITEM 2 - DISCUSSION OF THE BOARD REPORT

The Chairman discussed the second item on the agenda, being the discussion of the Company's Board report over the financial year 2023, which had been published when the AGM was convened.

It was noted that the Company had a negative net equity, but nevertheless the financial statements had been prepared on a going concern basis, so no further measures with respect to the net equity were deemed necessary.

Since there were no questions, the Chairman concluded this agenda item.

AGENDA ITEM 3 - APPROVAL OF REMUNERATION REPORT

The Chairman discussed the third item on the agenda, being the advisory vote on the Company's remuneration report, as included in the Company's Board report over 2023, which has been published when the AGM was convened.

Since there were no questions, the Chairman put the proposal up for voting and noted that the advisory vote had passed.

AGENDA ITEM 4 - DISCUSSION OF DIVIDEND POLICY

The Chairman discussed the fourth item on the agenda, being the explanation of the Company's dividend policy, as outlined in the explanatory notes to the agenda for the AGM.

Since there were no questions, the Chairman concluded this agenda item.

AGENDA ITEM 5 - ADOPTION OF ANNUAL ACCOUNTS

The Chairman discussed the fifth item on the agenda, being the adoption of the Company's annual accounts over the financial year 2023 and indicated that the Company's external auditor was available to address questions raised in relation to their audit of the annual accounts.

Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.

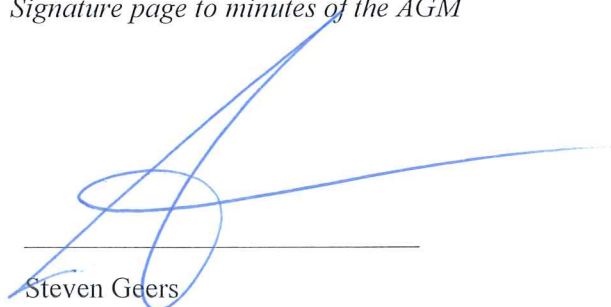
AGENDA ITEM 6 - RELEASE OF BOARD MEMBERS FROM LIABILITY

The Chairman discussed the sixth item on the agenda, being the release of the members of the Board from liability, as outlined in the explanatory notes to the agenda for the AGM.

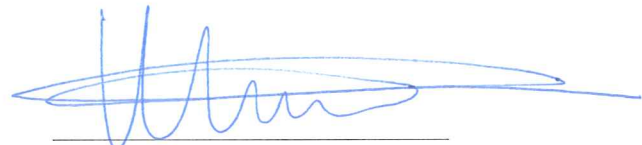
<p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>AGENDA ITEM 7 - APPOINTMENT OF AUDITOR</p>
<p>The Chairman discussed seventh item on the agenda, being the instruction of KPMG Accountants N.V. as the Company's external independent auditor for the financial year 2024, as outlined in the explanatory notes to the agenda for the AGM.</p> <p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>AGENDA ITEM 8 – ADOPTION OF REMUNERATION POLICY</p>
<p>The Chairman discussed the eighth item on the agenda, being the adoption of the remuneration policy for the members of the Board, as outlined in the explanatory notes to the agenda for the AGM.</p> <p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>AGENDA ITEM 9 – APPOINTMENT OF BÉATRICE DAVOURIE</p>
<p>The Chairman discussed the ninth item on the agenda, being the appointment of Mrs. Béatrice Davourie as Non-Executive Director of the Company, as outlined in the explanatory notes to the agenda for the AGM.</p> <p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>AGENDA ITEM 10 - REAPPOINTMENT OF SILVIO JOSÉ GENESINI JUNIOR</p>
<p>The Chairman discussed the tenth item on the agenda, being the reappointment of Mr. Silvio José Genesini Junior as Non-Executive Director of the Company, as outlined in the explanatory notes to the agenda for the AGM.</p> <p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>AGENDA ITEM 11 - REPURCHASE AUTHORIZATION</p>
<p>The Chairman discussed the eleventh item on the agenda, being the authorization of the Board to acquire shares in the Company's capital, as outlined in the explanatory notes to the agenda for the AGM.</p> <p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>AGENDA ITEM 12 - ISSUANCE AUTHORIZATION</p>
<p>The Chairman discussed the twelfth item on the agenda, being the authorization of the Board to issue shares in the Company's capital and to grant subscription rights for shares in the Company's capital, as outlined in the explanatory notes to the agenda for the AGM.</p> <p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>AGENDA ITEM 13 - PRE-EMPTION RIGHTS AUTHORIZATION</p>
<p>The Chairman discussed the thirteenth item on the agenda, being the authorization of the Board to limit and exclude pre-emption rights of shareholders, as outlined in the explanatory notes to the agenda for the AGM.</p> <p>Since there were no questions, the Chairman put the proposal up for voting and noted that the vote had passed.</p>
<p>QUESTIONS AND CLOSING</p>
<p>There being no questions or comments from attendees, the Chairman closed the AGM.</p>

(signature page follows)

Signature page to minutes of the AGM



Steven Geers
Chairman



Marloes van der Laan
Secretary

