

**CNOVA N.V.**  
**NOTICE OF 2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Notice for the AGM**

Notice is hereby given of the annual general meeting of shareholders of **Cnova N.V.** (the "**Company**") to be held on Friday, May 24, 2019, at 1.00 p.m. CEST, at Hilton Amsterdam Airport Schiphol Hotel located at Schiphol Boulevard 701, 1118 BN, Schiphol Airport, the Netherlands (the "**AGM**").

**Agenda for the AGM**

The agenda for the AGM, as proposed by the Company's Board of Directors (the "**Board**"), is as follows:

1. Opening of the AGM
2. Board report for the financial year 2018 (*discussion item*)
3. Disclosure of remuneration in the board report and the annual accounts for the financial year 2018 (*discussion item*)
4. Allocation of results and dividend policy (*discussion item*)
5. Adoption of the annual accounts for the financial year 2018 (*voting item*)
6. Release from liability of the members of the Board with respect to the performance of their duties during the financial year 2018 (*voting item*)
7. Instruction to Ernst & Young Accountants LLP for the external audit of the Company's annual accounts for the financial year 2019 (*voting item*)
8. Reappointment of Mr. Emmanuel Olivier Grenier as Executive Director (*voting item*)
9. Reappointment of Mr. Eleazar De Carvalho Filho as Non-Executive Director (*voting item*)
10. Reappointment of Mr. Bernard Roger Marie Oppetit as Non-Executive Director (*voting item*)
11. Appointment of Mr. Franck-Philippe Bertrand Georgin as Non-Executive Director (*voting item*)
12. Authorization of the Board of Directors to acquire ordinary shares in the capital of the Company (*voting item*)
13. Delegation of the authority to issue ordinary shares and special voting shares and to grant rights to subscribe for such shares (*voting item*)
14. Delegation of the authority to limit and exclude pre-emption rights in respect of any issue of ordinary shares or any granting of rights to subscribe for such shares (*voting item*)
15. Questions
16. Closing of the AGM

**Availability of AGM Materials**

Copies of (i) this notice, (ii) the explanatory notes to the agenda for the AGM, (iii) the annual accounts for the financial year 2018 (the "**Annual Accounts**"), (iv) the board report for the financial year 2018 (the "**Board Report**"), (v) the relevant information to be added to the Annual Accounts and the Board Report, as prescribed by Dutch law and (vi) the applicable forms of proxy and forms of proxy cards (the "**AGM Materials**") are made available to the Company's shareholders (the "**Shareholders**") and others with meeting rights under Dutch law in respect of the Company ("**Others with Meeting Rights**") and other interested parties on the Company's website ([www.cnova.com](http://www.cnova.com)) (the "**Website**") and are also available for inspection at the Company's office address (Strawinskylaan 3051, 1077 ZX Amsterdam, the Netherlands) (the "**Office Address**"). Shareholders and Others with Meeting Rights may obtain copies of these documents free of charge.

The Company will ensure that the relevant AGM Materials are also disseminated, as appropriate, to the U.S. beneficial owners holding ordinary shares in the capital of the Company through a bank, broker or other nominee ("**U.S. Shareholders**") and French beneficial owners holding ordinary shares in the capital of the Company through a bank, broker or other nominee through Euroclear France ("**French Shareholders**"). For French Shareholders, Euroclear France will contact the financial intermediary keeping their share account in order for the French Shareholders to obtain the relevant AGM Materials from BNP Paribas, who will centralize the distribution process.

#### **Record date**

Those who are the Shareholders and Others with Meeting Rights on April 26, 2019 (the "**Record Date**") and who are registered as such in the Company's shareholders register (or any part thereof held on the Company's behalf) (the "**Register**") will have the right to attend and, if they have voting rights, vote at the AGM.

#### **Record Date Registration**

Shareholders and Others with Meeting Rights who are not yet registered in the Register may request their registration in the Register up to and including the Record Date by means of a written request sent either to the Office Address, to the attention of the Board, or by e-mail to [investor@cnova.com](mailto:investor@cnova.com).

#### **Participation in the AGM**

Those who are Shareholders and Others with Meeting Rights on the Record Date and who are registered as such in the Register may either attend the AGM and, if relevant, vote at the AGM in person, or authorize a third party to attend and, if relevant, vote at the AGM on their behalf through the use of a proxy form, of which a template has been made available on the Website as part of the AGM Materials.

U.S. Shareholders and French Shareholders may not vote the ordinary shares beneficially owned by them in person at the AGM, without first having obtained (where appropriate, through the relevant

bank, broker or other nominee) a signed proxy from the relevant Shareholder who is registered as the holder of such ordinary shares in the Register on the Record Date, giving the beneficial owner concerned the right to vote the relevant ordinary shares.

U.S. Shareholders and French Shareholders (through BNP Paribas) who wish to vote their shares through the use of a proxy form will direct (where appropriate, through the relevant bank, broker or other nominee) American Stock Transfer & Trust Company to vote on their behalf.

Proxy cards and proxy forms must be completed U.S. Shareholders and French Shareholders and registered holders holding shares through American Stock Transfer & Trust Company in accordance with the instructions set forth in the templates thereof and must be returned no later than May 21, 2019 (the "**Cut-off Date**"). Proxy cards and proxy forms received after the Cut-off Date may be disregarded.

Shareholders and Others with Meeting Rights who wish to exercise their meeting rights and, if relevant, voting rights at the AGM in person must notify the Company thereof no later than on the Cut-off Date, either in writing (such notice to be sent to the Office Address, to the attention of the Board), or by sending an e-mail to [investor@cnova.com](mailto:investor@cnova.com). The aforesaid is applicable to U.S. Shareholders and French Shareholders wishing to attend the AGM in person, provided that such U.S. Shareholders and French Shareholders must obtain and provide a current brokerage statement or other proof of ownership in order to attend and vote at the AGM.

The Board of Directors

9 April, 2019