



DIVERSITY POLICY

INTRODUCTION

Article 1

This policy sets out the Company's targets relating to diversity in the composition of the Board of Directors.

DEFINITIONS AND INTERPRETATION

Article 2

2.1 In these rules the following definitions shall apply:

Article	An article of this policy.
Board of Directors	The board of directors of the Company
Company	Cnova N.V.

2.2 Words denoting a gender include each other gender.

DIVERSITY ASPECTS AND TARGETS

Article 3

3.1 The Company believes that diversity is important to support good decision making and that it encompasses acceptance and respect, recognising that each individual is unique.

3.2` The Company is committed to supporting, valuing and leveraging diversity in the composition of the Board of Directors.

3.3 All appointments to the Board of Directors should be based primarily on merit. In addition, and to the extent possible, the Company aims and strives for the composition of the Board of Directors to have:

- at least 30% gender diversity; and
- a balanced mix of ages, taking into account the requirements listed in clause 3.4 hereof.

3.4 In terms of experience and expertise, the Company intends for the Board of Directors to be composed of individuals who, as a collective, are knowledgeable in the areas set out in the



Profile and Selection Criteria for the Non-Executive Board of Directors (“Profile and Selection Criteria”).

IMPLEMENTATION

Article 4

In assessing potential candidates to the Board of Directors, the Nomination and Remuneration Committee and the Board of Directors shall consider the guidelines set out in this Policy and in the Profile and Selection Criteria.

AMENDMENTS AND DEVIATIONS

Article 5

Pursuant to a resolution to that effect, the Board of Directors may amend or supplement this policy and allow temporary deviations from this policy.

GOVERNING LAW AND JURISDICTION

Article 6

This policy shall be governed by and shall be construed in accordance with the laws of the Netherlands. Any dispute arising in connection with this policy shall be submitted to the exclusive jurisdiction of the competent court in Amsterdam.