

## PROFILE FOR THE NON-EXECUTIVE DIRECTORS

### CNOVA N.V.

#### INTRODUCTION

##### Article 1

- 1.1** This profile sets out the general principles applicable to the size, composition and independence of the group of Non-Executive Directors.
- 1.2** This profile shall be posted on the Website.

#### DEFINITIONS AND INTERPRETATION

##### Article 2

- 2.1** Unless otherwise defined in these rules, capitalised terms shall have the meanings ascribed to them in the Board Rules.
- 2.2** Without prejudice to Article 2.1, in these rules the following definitions shall apply:

<b>Article</b>	An article of this profile.
<b>Board of Directors</b>	The board of directors of Cnova N.V.
<b>Board Rules</b>	The internal rules of the Board of Directors.
<b>Shareholder Affiliate</b>	A Non-Executive Director who (himself or through any of his Family Members): <ul style="list-style-type: none"><li><b>a.</b> holds 10% or more of the Company's issued share capital, individually or together with other shareholders on the basis of an express or tacit, verbal or written agreement; or</li><li><b>b.</b> is a managing director, supervisory director, executive director, non-executive director or other representative of a shareholder which (i) holds 10% or more of the Company's issued share capital and (ii) is not a group company of the Company.</li></ul>

- 2.3** Terms that are defined in the singular have a corresponding meaning in the plural.
- 2.4** Words denoting a gender include each other gender.

## **COMPOSITION OF THE GROUP OF NON-EXECUTIVE DIRECTORS**

### **Article 3**

The primary responsibility of our Non-Executive Directors is to supervise management, including the CEO, to oversee the functioning of the Board of Directors and provide advice to our CEO and senior management, including supervising the execution of our Company's strategy by our CEO and senior management and monitoring the general affairs of our Company and the business connected with it. In discharging their role, the Non-Executive Directors shall be guided by the long term interests of Cnova and its operations and shall take into account the relevant interests of its stakeholders.

- 3.1** The group of Non-Executive Directors consists of up to fourteen Non-Executive Directors.
- 3.2** In order to ensure that the group of Non-Executive Directors is properly composed, recommendations, nominations and proposals for the appointment of a Non-Executive Director shall be made taking into account the general principles described below in this Article 3.
- 3.3** Each Non-Executive Director should be capable of assessing the broad outline of the Company's overall management. In addition, the group of Non-Executive Directors shall be composed of individuals who are knowledgeable and have relevant experience and expertise in one or more of the following areas:
  - a.** general knowledge of and experience in international business;
  - b.** detailed knowledge of and experience in the markets in which the Company and its group companies do business;
  - c.** experience with and understanding of managing an international company of comparable size and geographic breadth of activities';
  - d.** understanding of the e-commerce industry in the geographical areas where the Company and/or its group companies has an active presence;
  - e.** understanding of the specific product markets and market geography of the Company and its group companies;
  - f.** understanding of corporate responsibility, social and employment matters in the markets in which the Company and its group companies do business and internationally;
  - g.** financial expertise, including audit, internal control and risk management of an international listed company or other large companies;
  - h.** understanding of the management of human resources in a large international company, including remuneration matters;
  - i.** understanding of disclosure, communication and marketing matters in an international listed company; and

- j.** meeting the relevant independence, and to the extent applicable, financial expertise criteria under applicable law and stock exchange requirements;
  - k.** general management;
  - l.** strategy;
  - m.** innovation, research and development;
  - n.** safety and environment;
  - o.** information technology; and/or
  - p.** legal and regulatory affairs.
- 3.4** The Board and the Nomination and Remuneration Committee will ensure that when making nominations for appointments as Non-Executive Director that the nominee shall have the specific expertise required for the fulfilment of duties assigned to the nominee within the framework of this profile for the Non-Executive Directors. Each Non-Executive Director shall be expected to have the following competences and qualities:
- a.** integrity;
  - b.** the ability to act critically and independently;
  - c.** the ability to promote and protect the interests of the Company, its business and its stakeholders;
  - d.** awareness of international trends in society, economy and politics;
  - e.** a track record of proven success;
  - f.** analytical, critical and solution-oriented;
  - g.** having sufficient time at his disposal to perform his duties properly;
  - h.** willingness to follow induction and training programmes and to be periodically evaluated;
  - i.** ambition for continuous improvement; and
  - j.** willingness to be appointed as a member of one or more Committees.
- 3.5** At least one Non-Executive Director must have competence in accounting and/or auditing.
- 3.6** The majority of the Non-Executive Directors, including the Chairman and the chairman of the Audit Committee, shall be independent for purposes of the Dutch Corporate Governance Code. Out of the non-independent Non-Executive Directors:
- a.** no more than one Non-Executive Director shall be non-independent for reasons other than being a Shareholder Affiliate; and
  - b.** there shall be no more than one Shareholder Affiliate for each shareholder holding 10% or more of the Company's issued share capital.

**3.7** Unless the Board of Directors decides otherwise, the Chairman shall not be a former Executive Director.

## **AMENDMENTS AND DEVIATIONS**

### **Article 4**

Pursuant to a resolution to that effect, the group of Non-Executive Directors may amend or supplement this profile and allow temporary deviations from this profile, subject to ongoing compliance with applicable law and stock exchange requirements.

## **GOVERNING LAW AND JURISDICTION**

### **Article 5**

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