



61, rue Henri Regnault La Défense
92400 COURBEVOIE
France



6, place de la Pyramide
92908 PARIS LA DEFENSE CEDEX
France

Carrefour

Statutory Auditors' report on the authorisation to grant of free shares (Existing or the be issued)

Combined General Meeting of May 26, 2023 - Twenty-second resolution

MAZARS SA
A French Limited company
Head office : Tour Exaltis 61 rue Henri Regnault LA
DEFENSE 92400 COURBEVOIE
Capital : 8,320,000 euros - TCR: Nanterre 784 824 153

DELOITTE & ASSOCIES
A French Simplified Joint Stock company
Head office : 6, place de la Pyramide -
92908 PARIS LA DEFENSE CEDEX
Capital : 2,188,160 euros - TCR Nanterre 572 028 041

Carrefour

A French Limited company ("Société Anonyme")
93, avenue de Paris
91300 Massy

Statutory Auditors' report on the authorisation to grant of free shares (Existing or the be issued)

Combined General Meeting of May 26, 2023 - Twenty-second resolution

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To the General Meeting of Carrefour,

In our capacity as Statutory Auditors of your company (the "Company") and in compliance with Article L. 225-197-1 of the French Commercial Code, we hereby report to you on the proposed authorisation to grant existing or to be issued in the Company to employees and officers of the Company and/or of companies or economic interest groups that are directly or indirectly related to the Company in accordance with Article L. 225-197-2 of the French Commercial Code.

The total number of shares that may be granted under this authorisation may not represent more than 1% of the share capital on the date of the decision to grant them by your Board of Directors, it being specified that the total number of shares granted to the Company's corporate officers may not represent more than 0.25% of the Company's share capital on the date of the decision to grant them.

The definitive acquisition of the shares shall be linked to the achievement of performance conditions defined by your Board of Directors at the time of the decision to grant the shares, at the end of a period whose minimum acquisition period shall not be less than three years.

Your Board of Directors may, however, grant free shares at the end of a vesting period, the duration of which it shall determine (which may not be less than one year), without performance conditions, to employees of the Company and/or of companies or economic interest groupings that are directly or indirectly linked to it under the conditions of Article L. 225-197-2 of the French Commercial Code, provided that the allocation takes place within the framework of a collective employee shareholding plan and within the limit of a maximum global amount of 1% of the Company's share capital assessed on the date of the allocation decision, it being specified that the Company's corporate officers would be excluded from the benefit of any allocation made within the framework of this authorisation to grant shares without performance conditions.

Your Board of Directors proposes, on the basis of its report, that you authorise it for a period of twenty-six months from the date of this meeting, to grant existing or future free shares.

It is the responsibility of the Board of Directors to prepare a report on this operation, which it wishes to be able to carry out. It is our responsibility to inform you, if necessary, of our observations on the information thus provided to you on the planned operation.

We performed those procedures which we considered necessary to comply with the professional guidance issued by the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux comptes) relating to this engagement. These procedures consisted in particular in verifying that the terms and conditions envisaged and given in the report of the Board of Directors are in accordance with the provisions of the law.

We have no comment to make on the information given in the Board of Directors' report on the proposed operation to authorise the granting of free shares.

Courbevoie and Paris-La Défense, 18 April 2023

French original signed by

The Statutory Auditors

Mazars

Deloitte & Associés

Jérôme de PASTORS

Marc BIASIBETTI

Bertrand BOISSELIER

Olivier BROISSAND