



Forvis Mazars SA
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France

Carrefour

Statutory Auditors' report on the issue of ordinary shares and/or various securities of the company, reserved for members of a company Savings Plan

Shareholders' Meeting as of May 28, 2025 – Twenty-first resolution

Forvis Mazars SA

Société anonyme d'expertise comptable et
de commissariat aux comptes à directoire et
conseil de surveillance
Capital de 8 320 000 euros – RCS Nanterre 784 824 153

Deloitte & Associés

Société par Actions Simplifiée
Capital de 2 201 424 euros - RCS Nanterre 572 028 041

Carrefour

Société anonyme
93, avenue de Paris
91300 Massy

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Shareholders' Meeting as of May 28, 2025 – Twenty-first 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 Carrefour Shareholder's Meeting,

In our capacity as Statutory Auditors of your company and in compliance with articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (Code de commerce), we hereby report on the proposed delegation to the Board of Directors, with the option of sub-delegation, of authority to decide on the issue, on one or more occasions, of ordinary shares, and any other equity securities or securities giving immediate or future access to the share capital of your company, with the cancellation of the preferential subscription right, reserved for members of one or more company savings plans (or any other plan for whose members Article L. 3332-18 of the French Labor Code would allow a capital increase to be reserved under equivalent conditions) that would be set up within the group comprising the Company and the French or foreign companies included in the Company's scope of consolidation pursuant to Article L. 3344-1 of the French Labor Code, a transaction on which you are called upon to vote.

The nominal amount of capital increases that may be carried out, immediately or in the future, pursuant to this delegation, may not exceed 35 million euros, it being specified that this amount will be deducted from the overall nominal ceiling of 500 million euros provided for in the fifteenth resolution of this Shareholders' Meeting.

This issue is subject to your approval in accordance with the provisions of articles L. 225-129-6 of the French Commercial Code and L. 3332-18 et seq. of the French Labor Code.

Your Board of Directors proposes, on the basis of its report, that you delegate to it, with the option of sub-delegation, for a period of twenty-six months from the date of this Shareholders' Meeting, the authority to decide on an issue and to cancel your preferential subscription rights to the ordinary shares and securities to be issued. Where applicable, the Board will be responsible for setting the final terms and conditions of the issue.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. It is our responsibility to report on the fairness of the financial information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information relating to the issue contained in this report.

We performed those procedures which we considered necessary to comply with professional guidance issued by the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this type of engagement. These procedures consisted in verifying the contents of the Board of Directors' report relating to this operation and the methods used for determining the issue price of the equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issue, we have no matters to report on the methods used for determining the issue price of the shares to be issued, as described in the Board of Directors' report.

As the final conditions under which the issue will be carried out have not yet been determined, we do not express an opinion on these conditions and, consequently, on the proposed cancellation of preferential subscription rights.

In accordance with article R. 225-116 of the French Commercial Code (Code de commerce), we will issue a supplementary report, if necessary, when your Board of Directors uses this authorization to issue shares or securities giving access to other equity securities, or securities giving access to equity securities to be issued.

Courbevoie and Paris-La Défense, April 15, 2025

The Statutory Auditors

French original signed by

Forvis Mazars SA

Deloitte & Associés

Jérôme de PASTORS

Bertrand BOISSELIER

Olivier BROISSAND