



ORDINARY AND EXTRAORDINARY GENERAL MEETING OF JUNE 21, 2013

Minutes

During the ordinary and extraordinary general meeting held on Friday, June 21, 2013, at Pavillon Gabriel, the number of shareholders in attendance, represented by proxy or voting by post was:

- 798 at the ordinary general meeting, holding 75,172,712 shares (equal to 81.82% of shares with voting rights) and representing 75,172,712 voting rights;
- 798 at the extraordinary general meeting, holding 75,172,621 shares (equal to 81.82% of shares with voting rights) and representing 75,172,621 voting rights.

All resolutions submitted to the shareholder vote were adopted.

The full-year and consolidated financial statements for 2012 were approved, as well as the appropriation of income, in the form of the payment of a dividend of Euro 1.22 per share. Taking account of the payment of an interim dividend of Euro 0.25 per share on October 15, 2012, the final dividend of Euro 0.97 per share was paid on June 25, 2013 (ex-dividend date of June 25, 2013). The general meeting also approved each of the three regulated agreements.

It ratified the appointment as Board members of Elisabeth Cunin-Diéterlé, Marie-Christine Levet and Eric Le Gentil. It also renewed the terms of office as Board member of Elisabeth Cunin-Diéterlé, Marie-Christine Levet, Bernard Bouloc and Eric Le Gentil for a period of three years. In addition, it decided not to fill the two Board memberships left vacant.

The general meeting ratified the relocation of the Company's registered office to 148, Rue de l'Université, 75007 Paris and decided to set the yearly amount of directors' fees allocated to the Board of Directors at Euro 305,000.

The general meeting also renewed the authorization granted to the Board of Directors to purchase the Company's shares.

In order to apply the legal requirement concerning the age limit for Board members, under which the number of Board members aged over 70 may not exceed one-third of members of the Board of Directors, the general meeting decided to amend Article 16-II of the by-laws accordingly.

It then authorized the Board of Directors, for a period of 26 months, to reduce the Company's share capital by means of the cancellation of treasury shares up to a limit of 10% of existing share capital.

Lastly, the general meeting renewed, for a period of 26 months, the various financial authorizations granted to the Board of Directors to allow the Company to issue securities if necessary in order to be able to pursue its expansion strategy and improve its financial structure. The meeting thus:

- delegated powers to the Board of Directors to decide to issue shares or securities with preferential subscription rights entitling holders to the allocation of new or existing shares in the Company or debt securities;
- delegated powers to the Board of Directors to decide to issue shares or securities without preferential subscription rights entitling holders to the allocation of new or existing shares in the Company or debt securities, within the framework of offers to the public;

- delegated powers to the Board of Directors to decide to issue shares or securities without preferential subscription rights entitling holders to the allocation of new or existing shares in the Company or debt securities, within the framework of an offer as mentioned in Article L.411-2-II of the French Monetary and Financial Code;
- authorized the Board of Directors, within the framework of issues without preferential subscription rights and up to a limit of 10% of share capital per year, to determine the issue price on the basis of the weighted average share price for the last ten trading days prior to the price being set, which may be reduced by a maximum discount of 5%;
- authorized the Board of Directors to increase the amount of the initial issue within the framework of capital increases carried out with or without preferential subscription rights;
- delegated powers to the Board of Directors to increase the share capital through the incorporation of reserves, profits, additional paid-in capital or other amounts for which capitalization is admitted;
- delegated powers to the Board of Directors to issue shares or securities giving access to share capital in the event of a public offer by Mercialis for the shares of another listed company without preferential subscription rights;
- delegated powers to the Board of Directors to issue, subject to a limit of 10% of the Company's share capital, shares or securities giving access to share capital in order to pay for contributions in kind made to the Company and consisting of equity securities or securities giving access to share capital;
- limited the total amount of capital increases that may be carried out immediately and/or in the future on the basis of the aforementioned delegations to Euro 45 million, and the total amount of debt securities that may be issued immediately or in the future on the basis of these delegations to Euro 200 million or the equivalent value in another currency or composite monetary unit;
- authorized the Board of Directors to award options to buy shares in the Company and options to subscribe to shares to members of staff and corporate officers of the Company or affiliated companies. The total number of options to buy shares and the total number of options to subscribe to shares that may be granted shall not exceed 2% of the total number of shares making up the Company's share capital as of the date of the general meeting;
- authorized the Board of Directors to award bonus ordinary shares in the Company to members of staff and corporate officers of the Company or affiliated companies. The total number of shares that may be granted shall not exceed 1% of the total number of shares making up the Company's share capital as of the date of the general meeting;
- delegated authority to the Board of Directors to decide on and carry out a capital increase reserved for employees in accordance with Article L.3332-19 of the French Employment Code.

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Results of votes

- Resolutions within the powers of the Ordinary General Meeting**

*NS: not significant.

Resolution	Concerning	For		Against		Abstain	
		%	Number of votes	%	Number of votes	%	Number of votes
n° 1	Approval of the company financial statements	99.99%	75,168,672	0.01%	4,040	0.00%	0
n° 2	Approval of the consolidated financial statements	99.99%	75,168,672	0.01%	4,040	0.00%	0
n° 3	Appropriation of income and setting of the dividend	100%	75,172,712	0.00%	0	0.00%	0
n° 4	Regulated agreement: Exclusive authority to sell granted to IGC Services	99.14%	74,525,528	0.86%	647,082	0.00%	0*
n° 5	Regulated agreement: Partnership agreement with Casino, Guichard-Perrachon	99.91%	75,075,616	0.09%	70,006	0.00%	0*
n° 6	Regulated agreement: Current account advance agreement with Casino, Guichard-Perrachon	100%	75,145,616	NS*	6	0.00%	0
n° 7	Ratification of the appointment of Elisabeth Cunin-Diéterlé as Board member	99.97%	75,153,685	0.03%	19,027	0.00%	0
n° 8	Ratification of the appointment of Eric Le Gentil as Board member	99.24%	74,602,431	0.76%	570,281	0.00%	0
n° 9	Ratification of the appointment of Marie-Christine Levet as Board member	99.98%	75,155,339	0.02%	17,373	0.00%	0
n° 10	Renewal of the term of office as Board member of Bernard Boulloc	99.96%	75,140,176	0.04%	32,536	0.00%	0
n° 11	Renewal of the term of office as Board member of Elisabeth Cunin-Diéterlé	99.96%	75,143,550	0.04%	29,162	0.00%*	0
n° 12	Renewal of the term of office as Board member of Eric Le Gentil	99.24%	74,602,305	0.76%	570,407	0.00%	0
n° 13	Renewal of the term of office as Board member of Marie-Christine Levet	99.98%	75,155,304	0.02%	17,408	0.00%	0
n° 14	Position of Board member made vacant (Jacques Ehrmann)	100%	75,172,631	NS*	81	0.00%	0
n° 15	Position of Board member made vacant (Eric Sasson)	100%	75,172,631	NS*	81	0.00%	0
n° 16	Ratification of relocation of the registered office	100%	75,172,681	NS*	31	0.00%	0
n° 17	Amount of directors' fees allocated to the Board of Directors	99.87%	75,073,836	0.13%	98,876	0.00%	0
n° 18	Authorization for the Company to buy its own shares	74.71%	56,163,396	25.29%	19,009,316	0.00%	0

- **Resolutions within the powers of the Extraordinary General Meeting**

Resolution	Concerning	For		Against		Abstain	
		%	Number of votes	%	Number of votes	%	Number of votes
n° 19	Amendment of article 16 - II of the by-laws concerning the age limit for Board members	99.26%	74,615,776	0.74%	556,845	0.00%	0
n° 20	Authorization to reduce share capital by means of the cancellation of treasury shares	99.59%	74,867,835	0.41%	304,786	0.00%	0
n° 21	Delegation of powers granted to the Board of Directors to issue shares or securities entitling holders to the allocation of new or existing shares in the Company or debt securities with preferential subscription rights	99.91%	75,107,906	0.09%	64,715	0.00%	0
n° 22	Delegation of powers granted to the Board of Directors to issue shares or securities entitling holders to the allocation of new or existing shares in the Company or debt securities without preferential subscription rights, within the framework of offers to the public	94.81%	71,268,884	5.19%	3,903,737	0.00%	0
n° 23	Delegation of powers granted to the Board of Directors to issue shares or securities entitling holders to the allocation of new or existing shares in the Company or debt securities without preferential subscription rights, within the framework of an offer as defined in Article L.411-2-II of the French Monetary and Financial Code	69.70%	52,398,546	30.30%	22,773,942	NS*	133
n° 24	Authorization granted to the Board of Directors to set the price of issues made without preferential subscription rights in accordance with the terms determined by the general meeting, pursuant to Article L.225-136 of the French Commercial Code	71.73%	53,918,792	28.27%	21,253,829	0.00%	0
n° 25	Authorization granted to the Board of Directors to increase the amount of the initial issue within the framework of capital increases carried out with or without preferential subscription rights	74.36%	55,900,568	25.64%	19,272,053	0.00%	0

<i>Resolution</i>	<i>Concerning</i>	<i>For</i>		<i>Against</i>		<i>Abstain</i>	
		%	Number of votes	%	Number of votes	%	Number of votes
n° 26	Delegation of powers granted to the Board of Directors to increase the share capital through the incorporation of reserves, profits, additional paid-in capital or other amounts for which capitalization is admitted	100%	75,172,277	NS*	344	0.00%	0
n° 27	Delegation of powers granted to the Board of Directors to issue shares or securities giving access to share capital in the event of a public offer by Mercialis for the shares of another listed company without preferential subscription rights	93.33%	70,161,739	6.67%	5,010,882	0.00%	0
n° 28	Delegation of powers granted to the Board of Directors, subject to a limit of 10% of the Company's share capital, to issue shares or securities giving access to share capital in order to pay for contributions in kind made to the Company and consisting of equity securities or securities giving access to share capital	72.85%	54,764,341	27.15%	20,408,280	0.00%	0
n° 29	Overall limit on financial authorizations granted to the Board of Directors	99.37%	74,699,857	0.63%	472,764	0.00%	0
n° 30	Authorizations to award options to buy shares to members of staff and corporate officers of the Company or affiliated companies	71.12%	53,461,577	28.88%	21,711,044	0.00%	0
n° 31	Authorizations to award options to subscribe to shares to members of staff and corporate officers of the Company or affiliated companies	70.56%	53,040,331	29.43%	22,122,190	0.01%	10,100
n° 32	Authorization granted to the Board of Directors to award bonus ordinary shares in the Company to members of staff and corporate officers of the Company or affiliated companies	70.57%	53,047,347	29.42%	22,115,174	0.01%	10,100
n° 33	Delegation of powers granted to the Board of Directors to increase the share capital or sell treasury shares in favour of employees	99.29%	74,641,072	0.70%	521,449	0.01%	10,100
n° 34	Powers to carry out formalities	100%	75,172,621	0.00%	0	0.00%	0
