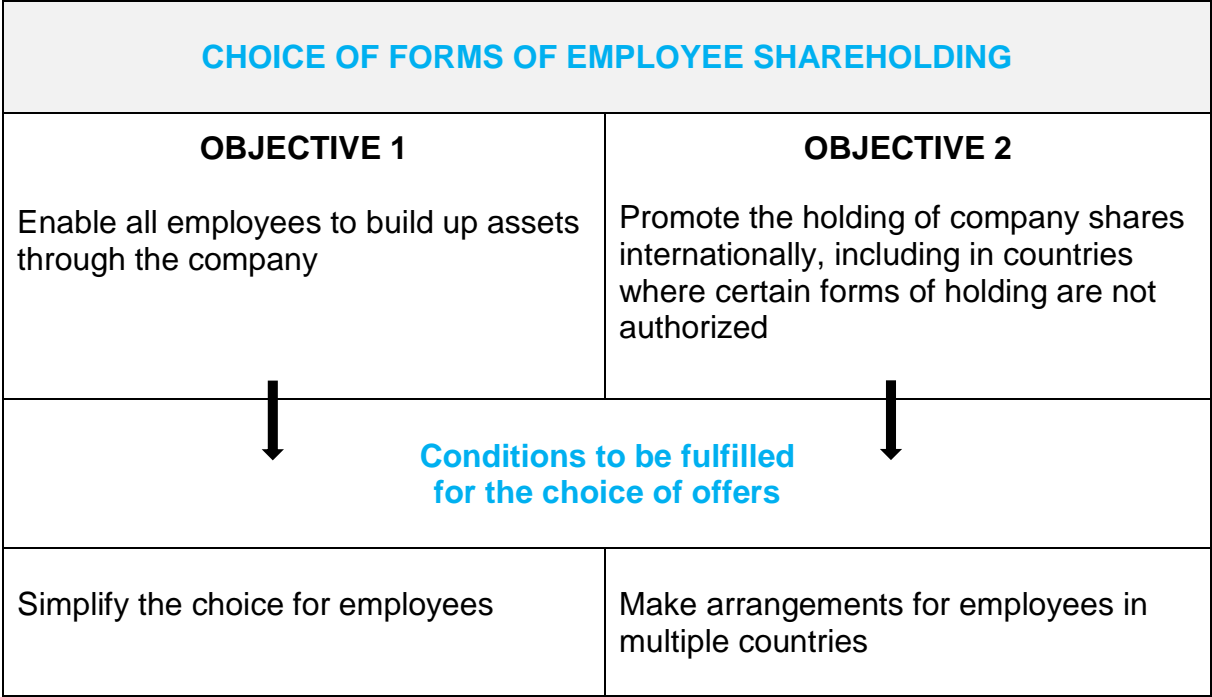


AUCHAN GROUP

Unlisted family business in the retail sector, present in 16 countries

- Opened its first supermarket in 1967
- Launched its first employee shareholding operation in France in 1977 and developed employee shareholding internationally from 1996
- Considers employee share ownership an essential tool for employee motivation and sense of belonging within the family-owned group

Decision steps to implement employee shareholding:



Breakdown of major shareholders in 2014

337,800 employees including 163,000 employee shareholders

- 55 000 employees in France of which 97% are employee shareholders
- 282 800 employees outside of France (9 countries which of China in 2007) of which 39% are employee shareholders

