

Minutes

of the

Extraordinary General Meeting of Shareholders (the "EGM") of

X5 Retail Group N.V.
(hereinafter: the "Company")

held on

30 August 2018 at Parkstraat 20, 2514 JK The Hague, The Netherlands

1. Opening and announcements

Mr. Stephan DuCharme, chairman of the Supervisory Board of the Company and chairman of the EGM (the "Chairman") in accordance with article 34.1 of the Articles of Association (hereinafter: the "Articles of Association" or the "Articles") of the Company, opens the EGM at 11.00 a.m. CET and welcomes (the representatives of) the shareholders present at the EGM.

It is recorded that the EGM was convened with due observance of all provisions set out by law and the Articles. In the convocation letter to the shareholders was stated the place, the date, the starting time and the agenda (including the explanatory notes to the agenda) of the EGM (the "Agenda").

Pursuant to the power of attorney (including the list of attendance and voting instructions) as provided by BNY Mellon (the Depository) to the Secretary (as defined below) (the "Proxy"), a total number of 67,890,006 shares were being represented at the EGM, from the total number of outstanding shares of the Company which is 67,893,218. In accordance with the Proxy, the total number of shares represented at the EGM includes 18,325,242 shares (26.99%) that can be voted at the discretion of the Company.

As the EGM has been convened in accordance with the Articles, and the quorum as mentioned in Article 37.1 of the Articles is represented, valid resolutions can be passed by the general meeting of shareholders (the "General Meeting").

Mr. Frank Lhoëst is appointed secretary at this EGM (the "Secretary") and represents the Management Board holding the Proxy to vote on behalf of the shareholders in accordance with the voting instructions received from BNY Mellon.

2. Appointment of Karl-Heinz Holland as member of the Supervisory Board

The Supervisory Board proposes to appoint Karl-Heinz Holland as member of the Supervisory Board for a term ending on the day of the annual general meeting of shareholders to be held in 2022, which is the fourth year after the year of the appointment.

Karl-Heinz Holland (5 May 1967), a German citizen, has held multiple management positions at Lidl Group for more than twenty years, successfully leading this company as CEO from 2008 till 2014. He is currently the Chairman of the Advisory Board at Der Grüne Punkt, Senior Advisor at Boston Consulting Group, member of the Supervisory Board at Zooplus AG, member of the Advisory Council of the retail division of LetterOne ('L1') and member of the Board of Distribuidora Internacional de Alimentación,

S.A. ('DIA'). Karl-Heinz Holland is a graduate in Business Administration from Augsburg University of Applied Sciences.

The Secretary states that 67,869,785 votes (99.97%) are in favour of this proposal, 12,936 votes (0.02%) are against, and 7,285 votes (0.01%) abstained. The General Meeting therefore adopts the appointment of Karl-Heinz Holland as member of the Supervisory Board, effective per the date of this meeting for a period of four years ending on the day of the Annual General Meeting in 2022.

3. Appointment of Nadia Shouraboura as member of the Supervisory Board

The Supervisory Board proposes to appoint Nadia Shouraboura as member of the Supervisory Board for a term ending on the day of the annual general meeting of shareholders to be held in 2022, which is the fourth year after the year of the appointment.

Nadia Shouraboura (22 May 1970), a US citizen, is CEO and founder of Hointer, Inc, a technology company for the retail industry globally, aimed at combining the best of the online and offline worlds. Before founding Hointer in 2012, Nadia served on the senior management team responsible for overall direction and operations at Amazon.com, Inc. from April 2004 to August 2012, including as Technology Vice President, Global Supply Chain and Fulfilment Platform from 2008 to August 2012. Prior to her time at Amazon Nadia was Head of System Development for Trading at Exelon Power Team, Senior Principal at Diamond Management and Technology and Co-founder and Vice President, IT at Starlight Multimedia Inc. in addition to other technology and multimedia roles. Nadia Shouraboura also currently serves as non-executive director on the board of Ferguson plc, a world-leading specialist distributor of plumbing and heating products, and she is also a member of the Supervisory Board of Cimpress, world leader in mass customization. Nadia holds a degree in mathematics and computer science at the Moscow State University and a PhD in mathematics at Princeton University.

The Secretary states that 67,874,189 votes (99.98%) are in favour of this proposal, 8,532 votes (0.01%) are against, and 7,285 votes (0.01%) abstained. The General Meeting therefore adopts the appointment of Nadia Shouraboura as member of the Supervisory Board, effective per the date of this meeting for a period of four years ending on the day of the Annual General Meeting in 2022.

4. Any other business and conclusion

No other items were brought to the attention of the General Meeting.

As the Agenda contained no further issues to be deliberated, the EGM was closed.

Signed:

Stephan DuCharme
Chairman of the EGM

Frank Lhoëst
Secretary of the EGM

In accordance with provision 4.1.10 of the Dutch Corporate Governance Code, shareholders and depositary receipt holders have the right to provide their comment to these minutes within three months after their release, i.e. until 30 November 2018. Following this, the minutes shall be adopted and signed by the Chairman and the Secretary.