



Integrated
Report
2021

Innovation + Omnicanality + Sustainability

Company Development Levers



Company Development
Levers



At Grupo Éxito

we are moved by hope, optimism and the desire to be part of the dreams of millions of Colombian men and women!

It moves us to dream of a country of solidarity, responsibility, transparency and lasting relationships. We look after each other and care for the planet. We want to contribute to the growth and well-being of Colombia. That's why we declare our ultimate purpose for the future:

“Nourishing Colombia with Opportunities”



“We nourish opportunities for Colombia” is a commitment to building dreams: yours, ours and those of all Colombians.



We Nourish Opportunities for Colombia

Innovation

to empower differentiation

We innovate through constant experimentation. We give ourselves the opportunity to learn, evaluate, correct, and ultimately deliver a solution that adds value to each person's experience. We are doing this through our innovative formats, new concepts and differential experiences.

Innovations that save the customer time, for zero frictions.



Fruver Scan
Self-payment system for fruits and vegetables developed with artificial intelligence



Live shopping
First done in Colombia with 30 lives

Self-checkout Registers
Payment system that reduces purchase time

Smartlockers
Contactless and quick shopping and pick-up

Smile ID
Payment with facial recognition



Format Innovation as a differentiating strategy



A bid to democratize innovation



FreshMarket

Differential experiences, transformation and sustainability



Cash and carry format for professional and end customers



Innovation to adapt to the needs of the customers

Éxito Wow opened **8 stores** and reached 19 stores nationwide; the format represented **29.6% of the brand's total sales** in the year.

Carulla FreshMarket opened **8 stores** and completed 21 stores in this format, which accounted for **45.1% of the brand's total sales** in the year.

Surtimayorista completed **36 stores**. The brand had a sales growth of **25.2% compared to 2020**.

SuperInter Vecino, represented **47.7% of the brand's total sales** in 2021, with **25 stores** under this format.

Co-creation with entrepreneurs, universities and the public sector



Click here to read about an example of co-creation.

200 networking opportunities with Colombian startups

Promotion of Entrepreneurship with a "Fábrica de Innovación" (Innovation Factory)

Committed to a **creative, innovative and competitive** culture

32 Colombian entrepreneurs from different regions of the country



Listen here the story of entrepreneur Demerk Cuesta with his company, Jugo Massai

Omnicanality

to strengthen competitiveness

Omnicanality means to offer the customer what they want, when they want it and where they want it. That's why we work so that your experience in each of our contact points with our brands is friendly, intuitive, frictionless and memorable.

Strong performance of e-commerce and direct channels

Process strengthening that improves customer experience

- E-commerce and direct channels achieved sales of more than **COP 1.5 billion**
- **+7.8 million dispatches** through exito.com, carulla.com, Click and Collect, Marketplace, Whatsapp, Last mile, Éxito app, Carulla app, Digital catalogs
- **+1,500 food products, toiletries and personal care** through Turbo Fresh, the service that delivers products in less than 10 minutes, from 64 dark stores of Carulla in alliance with Rappi



Click here
This is how we bet on hyperconvenience.

Sustainability

to continue creating opportunities in Colombia

We continue generating better nutrition for the country's children, participate in the development of our suppliers, wager on the Colombian countryside, create actions directed toward the care of our planet and democratize healthy habits. We believe that today, more than ever, the well-being of our collaborators unites us. We build trust-based relationships with Colombians (men and women).

A childhood with better nutrition and more opportunities

70,376
boys and girls
 in 28 departments in Colombia received better nutrition.



89.39%
of the fruits and vegetables
 we sell in our stores are bought in Colombia.

Building a virtuous chain of opportunities

With the launch of the Johana Bahamon + People collection, we highlighted empathy, reconciliation and second opportunities for incarcerated persons.

80
Inmates of the District Prison
 of Bogotá modeled the collection of garments from our private label - People.



Click here
 to see more about the fashion show.

We held the first National Graffiti Fair

"Pigmentos Urbanos" (Urban Pigments) is a joint creation with Daniel Quiceno, known as "Perro", founder of the Graffitour of Comuna 13 in Medellín. We made the walls available in 22 Éxito stores located in 11 cities of the country, so our walls would be converted into canvases for local artists.



Learn more about the local artists who made this creation possible for the community.

We achieved our corporate environmental mega ahead of time



This year, the goal was met, achieving **105.71%**



Carulla FreshMarket, Latin America's first Carbon Neutral food retailer

Omnicanality

innovation and complementary businesses, continue creating the path

[GRI 102-4] [GRI 102-45]

COP474,681
million net income

COP16,9
billion
in consolidated operating income

COP1,5
billion recurring EBITDA
with a margin of 9.1% EBITDA
at the consolidated level

grupo **éxito** **503** stores
832,289 m² **35,490** jobs created

éxito
233 stores

Carulla
101 stores

Super INTER
61 stores

SURTIMAX
72 stores

MAYORISTA
36 stores

viva
34 shopping centers
and commercial galleries

Libertad **25** almacenes
103,603 m²

2,641 jobs created

Libertad
15 stores

Petit Libertad
Mini Libertad
10 stores

Paseo LIBERTAD
Centros Comerciales
15 shopping centers
and commercial galleries

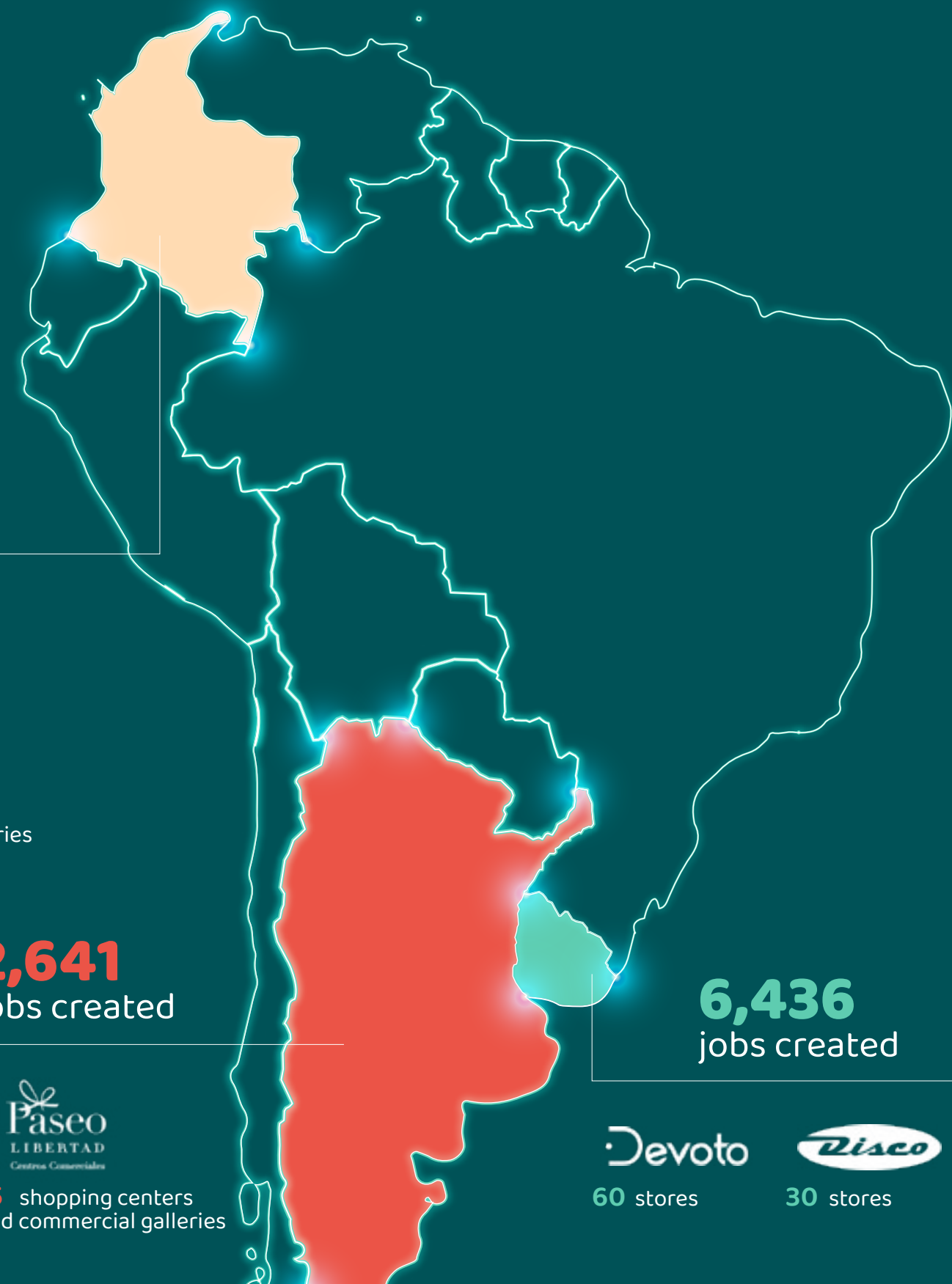
Devoto
60 stores

Disco
30 stores

Géant
2 stores

6,436 jobs created

GRUPO DISCO URUGUAY
92 stores
91,894 m²



Care, empathy and trust

We reaffirm our commitment to caring for life

- We opened the largest multi-vehicle vaccination center in Antioquia, a space of hope.

475,000

COVID-19 vaccines administered in 10 Viva Shopping Malls



Strengthening the national vaccination plan with the purchase of vaccines for our people



Security and trust for partners and customers

- Our stores comply with Icontec's highest standards in biosecurity operations.



+300
Éxito and Carulla stores were certified as Biosafe Operations



Find out more about the reasons why we received the certification.

About this integrated report

[Foreword](#)



[Management Report](#)



[Corporate Governance Report](#)



[Sustainability Report](#)



[Financial Statements](#)

[GRI Index](#)

Scope [GRI 102-50] [GRI 102-51] [GRI 102-52]

The following Integrated Report contains the results of Grupo Éxito's operations from January 1st to December 31st, 2021 in Colombia, Uruguay and Argentina, with their different businesses, brands and formats. This report is made every year.

To learn more, please visit the following websites:

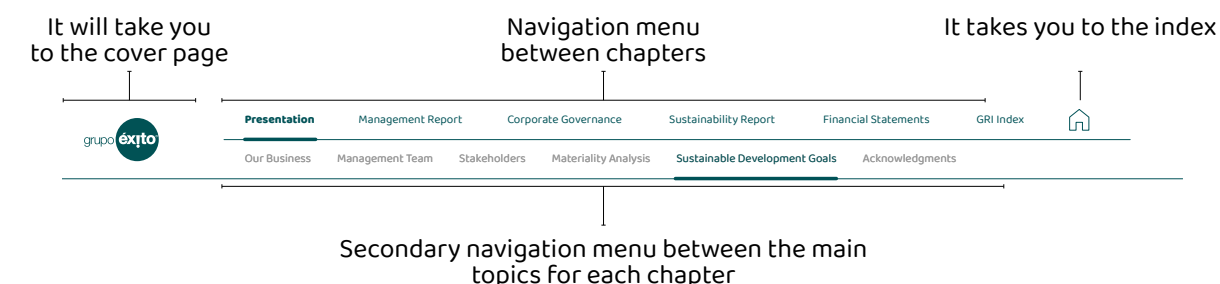
Grupo Éxito www.grupoexito.com.co

Libertad www.libertadsa.com.ar

Grupo Disco www.disco.com.uy

How to navigate this report

The navigation menu will always be visible at the top of each page:



These buttons indicate there is more content available:



It takes you to an external web page.



Plays a video on an external web page.



It takes you to a page within the PDF.



Plays a podcast on an external web page.

General Coordination

Vice-Presidency of Corporate Affairs and Directorate of External Communications and Reputation

Concept Architecture and graphic editing:

Taller de Edición
www.tallerdeedicion.co

Resolution of questions on this integrated report

[GRI 102-53] in the mail:
prensaexito@grupo-exito.com

Administrative Headquarters [GRI 102-3]

Carrera 48 No.32 B Sur – 139, Envigado
A.A 3479 Colombia
Telephone: (57) (604) 604 9696



103,216 mesh bags for the fruits and vegetables section were purchased by our customers in 247 stores.

Foreword

This Integrated Report **[GRI 102-1]** consolidates the main results obtained during 2021. In addition, it was prepared transitionally to essential compliance with the Global Reporting Initiative (GRI) standards, although still pending third party verification or defined compliance **[GRI 102-54]**. The report includes indicators that show how the organization contributes to the achievement of the 17 Sustainable Development Goals (SDG) and, in turn, the identification of the stakeholders' expectations in social, environmental and economic issues that are consolidated in the Materiality Analysis report.

The report is delivered in four chapters

[GRI 102-46]:

-  [Management Report](#)
-  [Corporate Governance Report](#)
-  [Sustainability Report](#)
-  [Financial Report](#)

The Management Report records the main milestones of the year for the company, as well as the results of the operation in Colombia, Brazil, Uruguay and Argentina.

The Corporate Governance Report includes the facts that evidence the company's commitment to continuously improving of its corporate governance standards, the new practices implemented, and the acknowledgments and awards received.

The Sustainability Report shares the sustainable strategy of Grupo Éxito, which contributes to child nutrition, supplier development, environmental protection, promotion of healthy habits, the well-being of employees and associates and the building of trust with our stakeholders.

The Financial Report contains the statements of financial position, income, comprehensive income, cash flows and changes in equity, both consolidated and individual, audited by Ernst & Young. The consolidated and separate financial statements notes may be consulted on the Company's website: www.grupoexito.com.co in the section "Shareholders and investors."

B Brands, businesses

and differential formats in Colombia

Retail

éxito 233 stores
19 Éxito Wow

Super INTER 61 stores
25 Super Inter Vecino

Carulla 101 stores
22 Carulla FreshMarket
1 Carulla SmartMarket

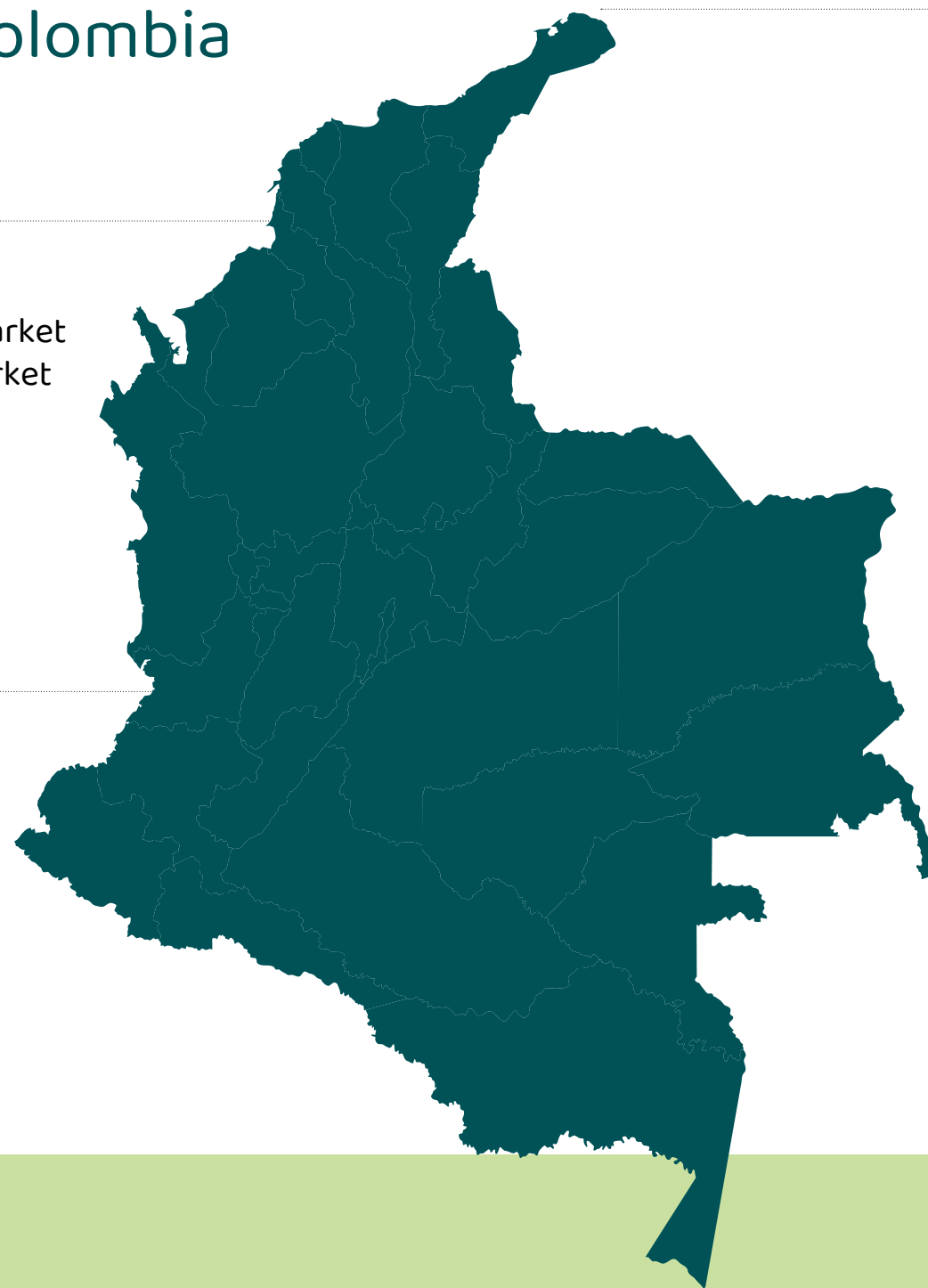
SURTIMAX 72 stores

Wholesale Business and Professional Customers

MAYORISTA surti 36 stores
Economía para usted y su negocio

Aliado SURTIMAX **Aliado Super INTER** 1,560 Aliados

misurtii Represents 13.8% of sales



Electronic and Direct Commerce [GRI 102-6]

+7.8 million purchase orders
11.9% share on total sales
64 Darkstores for Turbo Fresh operation

éxito.com **Carulla.com** 11.5 million purchase orders
32,782 million purchase orders

Market Place 25.3% of e-commerce and direct commerce sales participation

! **l** 1.6 million active downloads
217,000 orders generated

Click and Collect 1.4 million orders generated
23.5% sales increase

WhatsApp +1 million purchase orders

mis catálogos digitales 19% sales increase

clickam 32,000 users on the platform
700 million commissions delivered

Mission

We work so that customers come back

B Brands, businesses

and differential formats in Colombia

Traffic monetization

Complementary businesses that drive better outcomes

tuya 2.8 million credit cards in circulation
431,000 new cards in 2021
+800,000 users on Tuya Pay

seguros éxito **+143,000** customers with micro-insurances

giros **+1.3** million national and international remittances

viajes éxito Portfolio of services with more than **300** airlines and more than **750** hotels worldwide

móvil éxito **521,171** active lines

Real estate business

viva **34** shopping malls and galleries
93.1% occupancy rate
761,000 square meters of GLA



Support to businesses



551 jobs created



152 jobs created in **162** textile and garment manufacturing facilities



33 EVs
6 gas-fueled trucks

Own fleet: 3,265,258 km
Outsourced fleet: 24,448,196 km
Total fleet: 27,713,454 km

We have been producing and marketing our private labels for more than 60 years [GRI 102-2] [GRI 102-9]

With our private labels, we want to offer our customers a portfolio of innovative products, differential generators of trust and with the best quality-price relationship.

Mass Consumption Food and Products

Éxito • Carulla • Ekono • Frescampo
 Pomona • Taeq • Porchi • Cocina de mercado

Textiles

Arkitect • Bronzini • Bronzini Active
 People • Custer • Bluss • Ama's

Home and Small Appliances

Finlandek

Household Toiletries

TLD

Personal Care

AmPm Plus

Pets

Puki

Audio and Video

Simply

Management Team

- 1 Carlos Mario Giraldo Moreno**
Chief Executive Officer
- 2 Jacky Yanovich Mizrachi**
Chief Operating Officer
- 3 Ruy De Souza**
Chief Financial Officer
- 4 José Gabriel Loaiza Herrera**
Vice-President of Omnichannel and Innovation
- 5 Carlos Ariel Gómez Gutiérrez**
Commercial and Supplying Vice-President
- 6 Claudia Campillo Velásquez**
Vice-President of Corporate Affairs and General Counsel

- 7 Juan Felipe Montoya**
Vice-President of Human Resources
- 8 Camilo Alberto Gallego Ferrer**
Vice-President of Éxito Services
- 9 Camilo Reina Ramírez**
Vice-President Marketing and Innovation
- 10 Juan Lucas Vega Palacio**
Vice-President of Real Estate and Development
- 11 Dora Lopera Velásquez**
Internal Audit Manager



Learn more about our senior management team here.



We generate communication spaces with our stakeholders.

[GRI 102-40]



Shareholders and Investors

- General Meeting of Shareholders
- Integrated Report
- Quarterly publication of results
- Quarterly presentation of results
- Relevant information publications
- Calls with local and international analysts and investors
- Meetings with investment funds and analysts
- Corporate website
- Main phone line
- Participation in virtual conferences on best practices in the Capital Market and Corporate Governance



Employees and associates

- Virtual meetings to raise awareness of relevant company issues
- Quarterly reporting of results
- Intranet, press releases, billboards, emails, magazines and internal radio ads
- Agendas and Primary Groups
- Joint Committees
- Occupational Health
- Coexistence Committees
- Work Environment Survey
- Leadership Survey
- Collective unions negotiation processes
- Retirement interview
- "Línea ética" (ethics phone line)
- Surveys on the company's adaptive capacity



Customers

- "Encuentros La Voz del Cliente" events
- Channels for asking questions and submitting comments and complaints
- Renewed measurement system
- Customer Satisfaction (NPS) telephone lines and email accounts by brand
- Social media
- Massive events and trade fairs through digital channels
- Brand and company websites



Suppliers

- Supplier web portal
- Supplier tours
- Releases and quarterly magazine bulletins
- Quality Service Audit Survey (QSA)
- "Proveedores de Éxito" contest
- Social audits
- Training meetings
- "Línea ética" (ethics phone line)
- Corporate website



State and Government

- Relevant information publications
- Results reports
- Integrated Report
- Participation in union meetings



Media Relations

- Informative contents
- Press conferences
- Calls for fairs, expos, launches and special events
- Social media
- Phone line
- Email



Society

- Social media
- Websites for brands and the company
- Participation in forums and congresses
- Events and fairs of mass call through digital channels
- "Línea ética" (ethics phone line)



Materiality Analysis

[GRI 103-1]

The Materiality Analysis that was presented in 2021 allowed us to identify what our stakeholders expect in the face of social, environmental and governance issues.

[GRI 102-47] We measure every two years in response to the constant change in the environment, market dynamics and stakeholder expectations, issues that may influence the relationship between stakeholders and the company. Similarly, this process allowed us to draw time horizons to validate whether the current issues of the sustainability strategy will continue in the short, medium and long terms.

The programs we carry out are aligned with materiality and issues prioritized by the different stakeholders: Board of Directors, Senior Management, Executive Committees, employees and associates, customers, suppliers, opinion leaders and the media, with the technical analysis of the sector and with the reference of the world's commerce leaders.

The measurement process was carried out by the Sustainability Division of the company, which was able to establish the prioritization of strategic issues from the following five steps:



1. Identification of topics

We collected external inputs such as: megatrends, Sustainable Development Goals, sustainability standards, and sustainability indexes of the topics.

We reviewed internal inputs such as: strategy, policies, and corporate risks, among others.



2. Selection of stakeholders to be consulted [GRI 102-21]

We developed a mapping solution for choosing key actors to be consulted to represent prioritized stakeholders.



3. Dialog with stakeholders [GRI 102-21]

We conducted interviews and surveys with each stakeholder group to identify their most relevant issues.



4. Cross reference and prioritization

We weighed the information collected in the previous stages and created a prioritization matrix.



5. Validation

We presented the materiality matrix to Senior Management and the Sustainability Committee of the Board of Directors, **[GRI 102-32]** for approval, in order to focus the management system on strategic issues.



Find out here how we related to our stakeholders and how they prioritized materiality topics. **[GRI 102-33] [GRI 102-43].**

Materiality Matrix [GRI 102-34]



Strategic Topics [GRI 102 – 47]

The topics presented below highlight the focuses that we consider strategic and relevant to continue nurturing opportunities for Colombia.



1. Climate Change

Management of the carbon footprint and promotion of sustainable mobility on the different fronts: logistics, employees and customers



2. Support of the local economy and inclusive growth

Promotion of local and non-intermediary purchases, favoring the productive communities and vulnerable populations in Colombia



3. Attraction, retention and development of human talent

Provision of associates with training, well-being and good conditions to develop their work and recognition of their work



4. Circular economy – packaging

Promotion of the different principles of the circular economy, such as reduction, redesign, reuse and recycling by enabling post-consumption programs, the correct management of waste in Grupo Éxito's facilities and the work toward eco-design



5. Influence in stakeholder evaluation and decision-making

Corporate and risk management, importance of economic, environmental and social impacts of Grupo Éxito



6. Diversity and inclusion

Promotion of respect for human rights, equal opportunities, and accessibility to inclusive employability facilities and programs



7. Protection of biodiversity

Protection of biodiversity through strategic management to achieve deforestation-free and pro-deforestation supply chains of conservation

Relevant Issues

- 8. To be informed about the geopolitical environment in the region
- 9. To facilitate the Fundación Éxito strategy
- 10. To manage the supply chain

Emerging Issues

- 11. Minimization of food waste
- 12. Democratization of healthy life-styles
- 13. Management of water resources
- 14. Animal welfare
- 15. Building and management of the real estate business in a sustainable manner

Transversal Issues

Transversal issues were not prioritized for analysis. However, they are managed across the company.

- Achievement of good governance practices
- Innovation
- Assurance of information security and cybersecurity
- Educating the consumer
- Management of ethics and compliance (habeas data)
- Digital transformation
- Creation public policy and alliances
- Contribution to a sustainable economic performance
- Management of health and safety at work
- Communication and relationship with stakeholders

Our commitment to the Sustainable Development Goals (SDG)

[GRI 102-12]

Grupo Éxito is committed to the Agenda 2030 for sustainable development, a plan for people, the planet and prosperity. In this way, aware of our role as a private company, we have developed several work fronts aimed at achieving, both directly and indirectly, the 17 UN Sustainable Development Goals, such as eradicating poverty and hunger, promoting prosperity and well-being for all, protecting the environment and generating actions that mitigate climate change on a global scale.



Recognitions

that fill us with pride

[GRI 102-13]

- We were included, **for the second year in a row**, in the Sustainability Yearbook created by Standard & Poor's (S&P Global), in collaboration with RobeccoSam, the sustainability project investment firm.
- We are one of the 15 companies with the best corporate reputation in Colombia and **number one in the large area sector**, according to the Corporate Reputation Business Monitor (Merco).
- The Éxito brand was recognized as **"Brand of the Year"** in the Effie LATAM awards that give recognition to the most effective advertising, marketing and communication campaigns in Latin America.
- We were included, together with our supplier Pomario, in "Social Procurement Manual" report prepared by Yunus Social Business, **as a case study** of the regions of Colombia affected by armed conflict.
- We received the **"Hall of Fame Colombia 2021"** award, in recognition for being one of the best companies in the retail sector, by the America Retail organization and Universidad CES of Medellín.
- Carulla FreshMarket has been consolidated **as the first carbon neutral food retailer in Latin America**, certified by Icontec.
- We were chosen as the **Most Collaborative Retailer 2021** by the leading global consulting company Advantage Report Retailer due to our positive development in practices related to logistics, commercial and business relations processes.
- We received the award from 100 Open Startups, **as the first retail company** and the third company overall in Colombia which is recognized for its relationship with the innovation ecosystem (synergies with startups, government, academia, and accelerators, among others).
- LTSA, logistics, transportation, and related services company, **was awarded** in the category of Sustainability, Technology and Innovation during the Congress by the Colombian Federation of Road Cargo Transporters (Colfecar).



We continue to be **one of the 10 retailers of superior sustainable food in the world, according to the Dow Jones Sustainability Index**. We are in the 89th percentile of the industry, increasing performance versus previous years and positioning ourselves as the ninth-best scored company.



Management Report

by the CEO and Board of Directors

- ↳ Message from the CEO
- ↳ Operation in Colombia
- ↳ International operations
- ↳ Consolidated financial results
- ↳ Sustainability
- ↳ Corporate governance and internal control
- ↳ Related party transactions
- ↳ Intellectual property and compliance
- ↳ Closing messages

2021: year where collaboration, innovation and adaptation were engines for society and the business sector.

Dear shareholders:

[GRI 102-10] [GRI 102-14]

The year 2021 was marked by hope in the midst of many challenges and brought us the greatest lessons, collaboration, innovation and adaptation as engines for society and the businesses environment. The world understood that the impacts of globalization go beyond economics, as well as social changes and technological disruption require strengthening of individual and collective adaptive capacities. Advances in COVID-19 vaccination favored economic reactivation; the context generated new social dynamics, changes in consumers, and improved the business activity, elements immersed in the Company's performance.

Grupo Éxito reaffirmed its strategic approach focused on the customer and based on digital transformation, innovation in formats, monetization of assets and efficient use of resources. As a result, the Company was able to capitalize on significant advances in diverse channels, maintained the customers' preference innovative formats (Éxito Wow, Carulla FreshMarket, Surtimayorista and Super Inter Vecino) and increased its profitability levels from the contribution of retail and the recovery of complementary businesses (mainly real estate and financial).

At Grupo Éxito, we are driven by hope, optimism, and the desire to be part of the dreams of millions of Colombians! We believe in the power of building a better country together, the sharing of dreams, and in the work done with effort and dignity. We know that acting with integrity builds trust that fills us with joy, motivates us always to do things the best way possible, and challenges us to give our maximum.

We are moved by the desire to contribute to the creation of a better place for all of us and our generations. Together, we can create the country of our dreams: a country where solidarity, responsibility, transparency, lasting relations, and caring for one another and the planet, become the natural way to grow as persons. We also dream of a country that allows companies to blossom and continue to provide opportunities to develop of the purpose in life of millions of people.

We are motivated by our conviction to contribute to the growth and well-being of Colombia and that is why, we would like to share our greatest purpose:

“nourishing Colombia with opportunities.”



Colombia Operation [GRI 102-7]

Macroeconomic performance during 2021 had a clear recovery path. Annual GDP grew by 10.6% and economic activity reached above pre-pandemic levels. This performance was favored by the progress of the vaccination process that allowed the lifting of mobility restrictions, which, contributed to the growth of private consumption, the increase in credit and the reduction of unemployment, which fell to 13.7% during the year.

Revenue from the operation in Colombia reached COP13 billion, a growth of 7% compared to 2020, and above the inflation levels of the year. The positive result was leveraged by omni-channel performance, the contribution of innovative formats, and the major recovery of complementary businesses, mainly real estate, financial and travel. This dynamic was achieved in the midst of the country's economic revival and the company's rapid response to the needs and preferences of customers who returned to stores physically while, at the same time, maintained purchasing habits through digital channels.



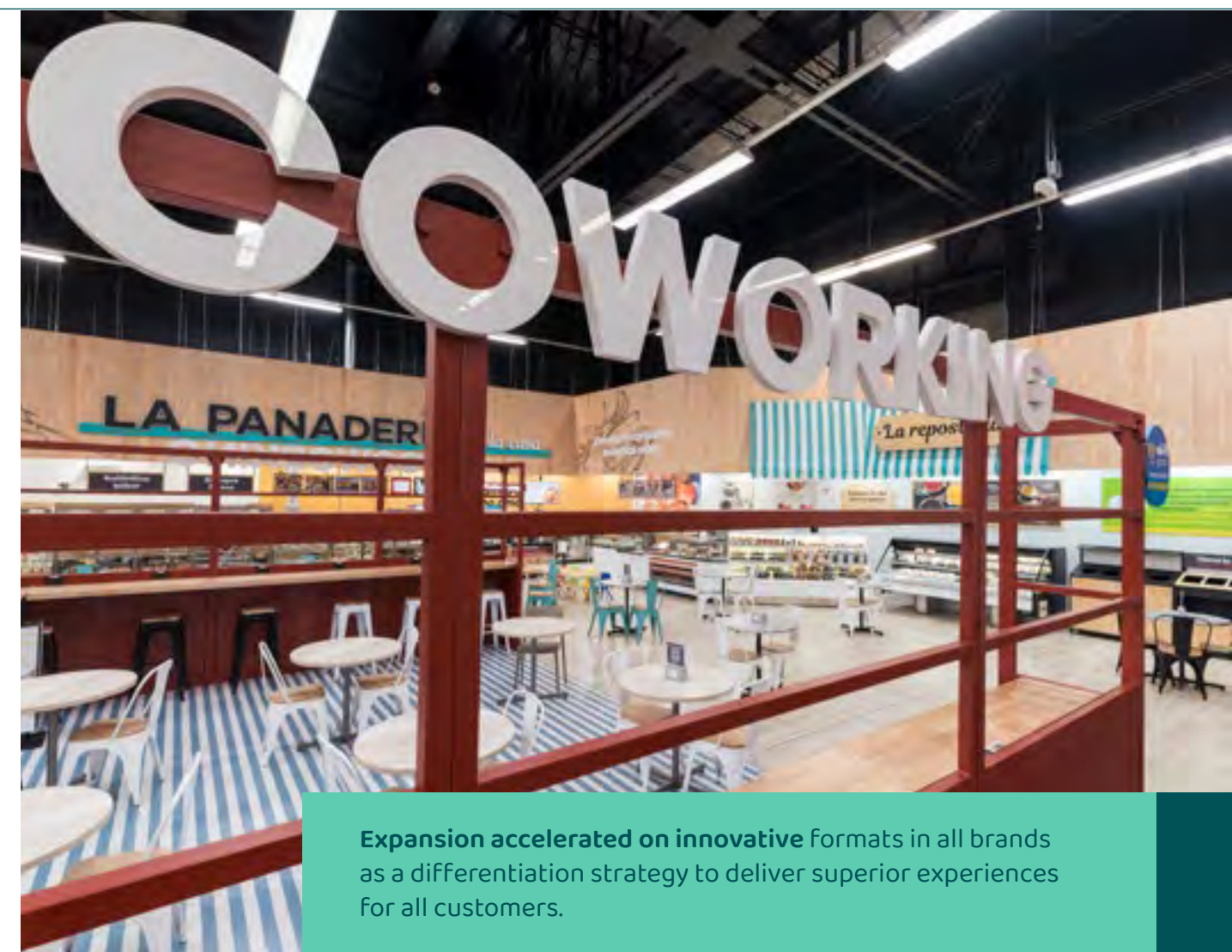
COP13 billion were reached by the operation in Colombia

7% compared to 2020



25.1% growth of recurrent EBITDA

Recurrent EBITDA grew by 25.1% and exceeded COP1.2 billion, with a margin of 9.4% as a percentage of net revenue, compared to the 8.0% reported in 2020. The excellent operational performance was marked by the recovery of complementary businesses, which significantly contributed to an optimization of the Company's cost and expenditure structure, despite an environment affected by inflationary pressures.



Expansion accelerated on innovative formats in all brands as a differentiation strategy to deliver superior experiences for all customers.

During 2021, the company strengthened its retail business in the country and continued with a strategy focused on three main pillars:

- 1 **Omnicanality**
- 2 **Innovation**
- 3 **Traffic monetization**

1
Omnicanality:

Omni-channel was consolidated as a growth strategy and reached a strong 11.9% share on consolidated sales. Digital sales of the food category strengthened and grew by double-digit, reaching a 10% share, driven by websites, mobile applications, phone lines, WhatsApp and digital catalogs.

More than 7.8 million orders were delivered using internal technological, operational and logistical capabilities. The company strengthened its adaptive capacity, quickly responded to costumers changing needs and generated different solutions to improve their experiences. An example of this is the “Click and Collect” service, launched in 2020, which represented 28% of omni-channel sales, the launch of Turbo-Fresh Carulla in partnership with Rappi for deliveries in less than 10 minutes, as well as the increased penetration into the low-cost market, with the development of the MiSurtii App. This latter solution served 3,000 neighborhood stores and represented 13.8% of the sales of the Aliados format, under which it operates. The non-VAT days promoted by the national government, also favored the performance of the omni-channel platform and the company achieved record sales, with an articulated execution of all areas.

Omnicanality represented **11.9%** of total sales of the company in Colombia.

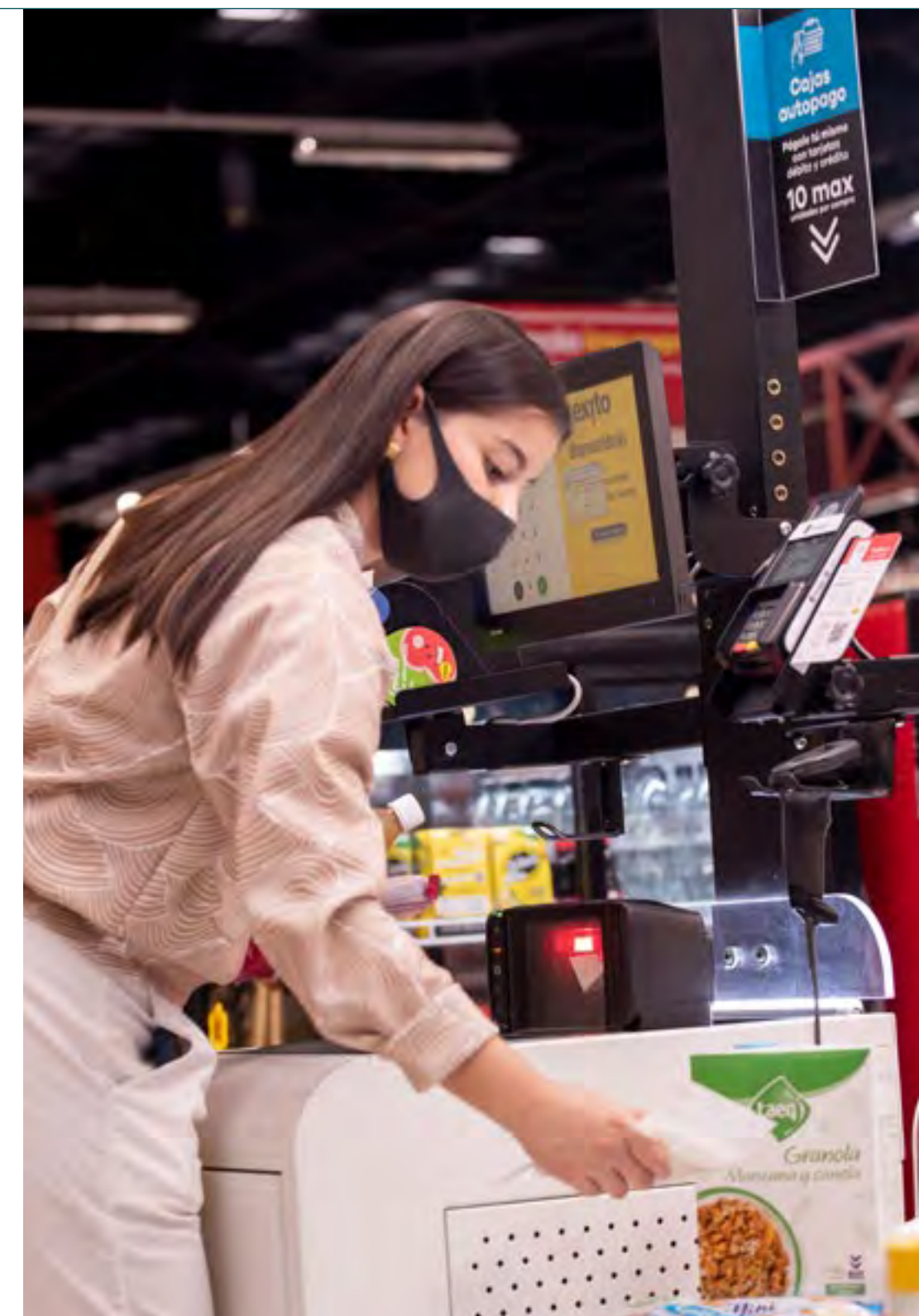
The “Click and Collect” service represented **28%** of omni-channel sales.

The company continued to invest in the digital transformation process, innovation technologies, development of digital commerce systems, and in logistical capabilities to strengthen the Group’s ecosystem. This was done through the efficient integration of all businesses and sales channels, in order to offer the best service experience to the “omni-customer.”

2
Innovation:

The expansion of innovative formats across all brands was accelerated as a differentiating strategy to deliver superior customer experiences. Éxito Wow opened eight stores during the year and thus completed 19 in total, which represented a share close to 30% of the brand’s total sales in the year.

Carulla opened eight FreshMarket stores and completed 22 stores under this model, which represented a share of 45% of the brand’s sales.



The company strengthened its adaptability capacity, quickly responded to customers' changing needs, and generated different solutions to improve their experience.

Likewise, 18 Super Inter stores were converted to the new Vecino format, which reached 25 stores by year-end representing a 47.7% share on the brand's total sales in 2021. With this innovation, the brand positioned itself as a leader in food sales in the city of Cali.

Six Surtimax stores were adapted to operate in the low-price segment and offered an improved look and feel and a renewed offer of local products.

Surtimayorista reached 36 stores with two openings during the year, one from conversion and one from organic. Surtimayorista led in terms of same store sales (+24.4% versus 2020) in the operation in Colombia, and its "Club del Comerciante" (Merchant's Club) loyalty program, reached more than 11,500 institutional clients registered and launched a new product in alliance with Tuya, the MasterCard Merchant's Club credit card.

The company invested a total of COP495,500 million in Colombia, with a major focus on expanding innovative formats and developing of systems to support digital commerce.

 **18 Super Inter stores** were converted to the new Vecino format

3

Traffic monetization

Traffic monetization continued to be an engine of growth driven by economic and commercial recovery, especially in the second half of the year, and primarily in real estate and financial businesses. In the real estate business, the reactivation of traffic and strong occupancy levels, above 93%, strengthened the sales growth of stores operating in our shopping centers and favored rental revenues. Viva Shopping Centers were also part of the government's vaccination campaign, and in ten of them, about 476,000 doses were applied.

The financial business had a great evolution thanks to the recovery of consumption and implementing a digital innovation strategy with Tuya Pay, the digital wallet and micro loans that registered more than 800 thousand users. Tuya reached 2.8 million cards issued and about COP3.6 billion in its loan portfolio.

Puntos Colombia grew in terms of commerce dynamics and increased its profitably. The ecosystem generated accumulations of more than 38,700 million points through its 5.5 million customers with *habeas data*, an increase of 17.3% compared to 2020, as well as reported operational and net profits during the year.



The reactivation of traffic and strong occupancy levels of over 93% in the real estate business strengthened sales growth in stores operating in our malls and favored lease and rental revenues.

Autos Éxito, was launched to expand the portfolio to car services and to strengthen the ecosystem for customers by offering vehicle rental and sell used cars. In addition, an electronic payment alternative developed in partnership with Redeban, is expected to benefit from the partner's financial know-how and improve traffic to the Group's stores.



The company's private labels continued to respond to the needs of the market and customers seeking competitive prices and differentiated products. The FMCG "Frescampo" and "Taeq" brands, accounted for almost 16% of food sales. "Arkitekt," "People" and "Bronzini" represented more than 47% of apparel sales, and "Finlandek" the brand for home products, grew sales thanks to the collaboration of Colombian designers and artisans.

During 2021, Grupo Éxito confirmed its commitment to the country, improved its service levels and consolidated its local presence with the acquisition of the commercial operation of five points of sale from Almacenes La 14, in the regions of Valle del Cauca and Cundinamarca. The company expects to strengthen its networking with local suppliers, to contribute towards economic and employment recovery, and to continue with the expansion of the Éxito brand by operating those stores under the top experience provided under the Éxito Wow format.



"Arkitekt," "People" and "Bronzini" represented more than **47%** of Company sales in the textile category

International Operations

The 6.7% growth at recurrent EBITDA level from Uruguay and Argentina contributed to the evolution of consolidated results, leveraged in progressive improvements in customer traffic to stores and productivity gains.

Uruguay – Grupo Disco and Devoto

The weak macroeconomic and consumption contexts in Uruguay gradually improved toward the last quarter of 2021, benefitted by the positive beginning of the summer season, given its important contribution to the country's outcome. GDP is expected to grow by 4.5% in 2021 with a clear recovery during the second half of the year and an unemployment rate falling to 7.0% from 10.5% in December 2020. Inflation fell to 7.96% from the 9.41% level seen in 2020 and its food component fell to 6.5% from the 9.5% last registered year.

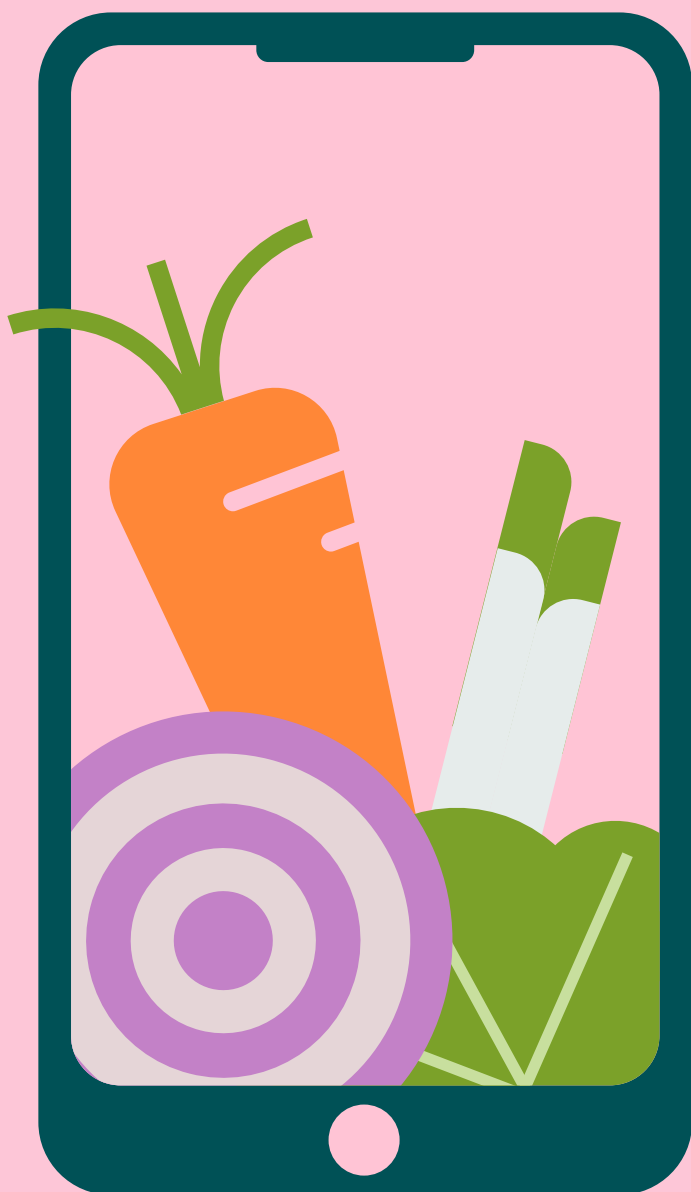
The operation in the country strengthened the value proposal of its fresh market model, which represented 45.2% of the total sales in the country; four stores were renovated under this concept, reaching a total of 23, which represented 45.2% of the country sales. Uruguay grew its omni-channel sales by 9.8% in local currency, reaching a 3.6% share of total sales in the country.

Operational performance was characterized by an evolution of the gross margin and strict control of expenditure. Recurrent EBITDA margin reached 10.2% and remained the highest in the Group, reflecting high levels of productivity and expenditure control.

Argentina – Libertad

Argentina showed signs of gradual economic revival. GDP grew by 11.9% in the third quarter of 2021, benefitted from the positive effect on traffic at stores and commercial galleries from the lift of mobility restrictions. Nevertheless, the country continued with high levels of inflation, 49.5% during 2021, with the food component growing to 54.1%. The consumer confidence index fell to 37.8%, down 4% compared to 2020, while retail sales increased 14.8% in 2021, according to CAME (Argentina's SMBs Confederation).

Revenue in Argentina grew by 46.8% in local currency, benefitted from the greater dynamics of the real estate business, which reached occupancy levels of 90%, the positive performance of the retail business and the evolution of digital channels that participated with 2.6% on sales. The recurrent EBITDA margin was 3.4% in 2021, twice that reported in 2020, favoured by the recovery of real estate business and strict control of expenses, which grew below inflation.



Consolidated Financial Results

The company reached COP16.9 billion in revenue, 7.5% more than in 2020, favoured by the commercial and economic rebound, which allowed the increase of sales through the different channels, both the physical, leveraged in innovative formats, as well as the virtual. In addition, complementary businesses, primarily the real estate and the financial, contributed to results, as well as the launch of new businesses that are now part of the business ecosystem.

The operation in Colombia represented 77% of the Group's total revenue, which grew by 7% compared to the previous year, leveraged in the business ecosystem. Likewise, international operations accounted for the remaining 23% of consolidated revenue which reached COP3.9 billion, marked by the commercial dynamics that resulted in a 12.7% growth, excluding FX effects.

The company's profitability was higher as the Group's recurrent EBITDA grew by 20.7% compared to 2020 and reached more than COP1.5 billion, with a margin of 9.1%, representing 99 basis points higher than the previous year (8.1%). Likewise, net income was twice that of 2020 and reached COP474 billion. This is the result of a historical performance of the retail business, the strengthening of complementary businesses and joint ecosystem activities, as well as an optimization of the operational and financial structures.

Net cash position was COP1.2 billion, reflecting the company's financial strength.

Sustainability

Grupo Éxito ranked ninth among the top 10 food retailers in the Dow Jones Sustainability Index and achieved a better performance by increasing three points within the industry's 89th percentile.

Here are some achievements in the sustainability strategy:



We dynamized our climate strategy by actively participating in COP26 in Glasgow, increased our environmental MEGA goal, and declared ourselves to be a company that aims to be carbon neutral by 2035 (Scope 1 and 2); the Carulla FreshMarket format was recognized by Icontec as the **region's first carbon neutral food retailer.**



In the circular economy strategy, the company managed about **21,000 tons of recycling** and through its commercialization, became the main source of funding for the zero malnutrition mega for children, led by the Fundación Éxito.



Soy Re, a post-consumer program, grew more than 215% during 2021, mobilized 187,000 customers and managed **more than 12 million packaging units.**



With our ally GANSO we monitored by satellite 100% of our suppliers' registered farms, protecting the agricultural frontier.



The sustainable livestock model was **consolidated with 100% satellite monitoring of direct suppliers**, thanks to the partnership with Climate Focus and the International Center for Tropical Agriculture – CIAT, through Ganso (sustainable livestock). Progress was also made in structuring the conservation strategy in livestock farms with WWF.



Fundación Éxito benefitted more than 70,000 children in the country in line with its goal to achieve zero chronic malnutrition in Colombia.



To highlight two initiatives with the community: **the National Graffiti Fair “Pigmentos Urbanos,”** (urban pigments) expected to cover 11 cities of the country in alliance with local artists; **“Terrazas Verdes,”** (green terraces) a food security project that began at Comuna 13 in Medellín and aims to benefit women head of households and their children, both in food security and income generation.



Yunus Social Business, in its publication “Social Procurement Manual 2021,” presented **#CasoDeÉxito** as the work done together with the supplier Pomario to promote local and direct purchase. Yunus highlighted the work carried out jointly with Colombian agricultural smallholders and peasants for rural development, best agricultural practices, building long-term relationships, eliminating intermediation and improving practices for crops and supporting communities.



Advances in the strategy of second opportunities for persons deprived of liberty continued with textile production in the prison in Yarumal, Antioquia, the start of the productive bakery project in the prison in Barranquilla, and **the textile collection prepared by Johana Bahamón and our brand People.**



The supply of agricultural products produced by populations benefiting from the peace agreements in the municipalities PDET (Land-based Development Plans) within the framework of the joint work with the Presidential High Council for Stabilization and Consolidation and other entities of the National Government, increased.

Corporate Governance and Internal Control

The company continued to consolidate corporate governance best practices by building value relationships with its stakeholders through the development of the company's strategic and operational transactions under an environment of integrity, in which the company management ensures transparency in administrative practices to build trust with shareholders and investors.

In the face of the system for the prevention and control of risks of money laundering, financing of terrorism and financing for the proliferation of weapons of mass destruction, the applicable regulations were complied with, as well as with the set of internal policies and procedures that develop it, including the legal reports to which the company is bound.

Similarly, in fulfillment of the company's commitment to counter fight corruption, Grupo Éxito obtained the recognition as a Company Committed to Integrity 100 by the Anti-Corruption Institute, which reflected the strength of our Transparency Program by favoring trusted relationships with stakeholders.

With regard to risk management, the company updated its profile of strategic risks and of its businesses by analyzing risks, opportunities and trends, and in attention to context changes, thereby contributing to the strengthening of organizational resilience.

The company looked for strengthening its control system and thus advanced in the modeling and articulation of the different control frameworks that its corporate status and shareholders incorporate, as guarantor of responsible management. In addition, the administration permanently looks forward to incorporate new national and international trends in internal control issues, as well as best practices, so that the control architecture is strengthened and updated according to the dynamics of the business and the needs of the organization, enabling the evolution of the business ecosystem in a secure environment.

The financial statements, indicators and relevant facts were periodically presented to the Audit and Risk Committee of the Board of Directors. The Committee fulfilled its supporting role to the Board of Directors through the supervision of information and finance reporting and the management of risk auditing, tax inspection, the relevant internal control system matters and regulatory compliance.

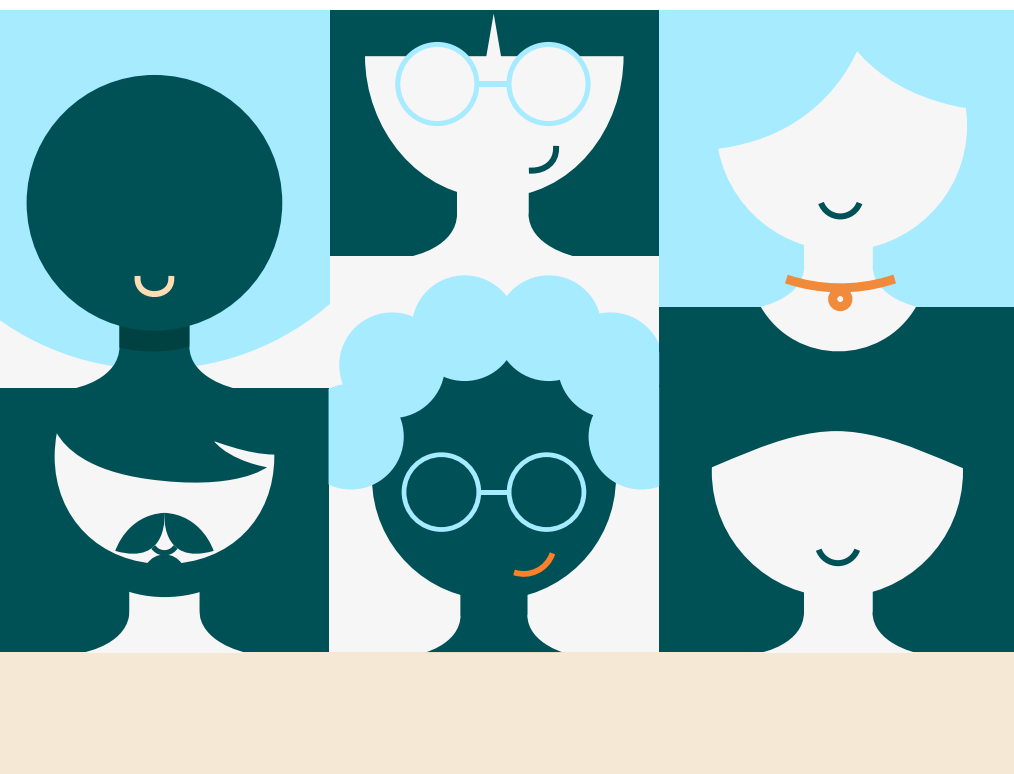


Grupo Éxito obtained the recognition as a **Company Committed to Integrity 100** by the Anti-Corruption Institute, which reflected the strength of our **Transparency Program**.

The administration certified that the internal control system did not present any shortcomings that prevented the recording, processing, summarizing and presentation of financial information properly, nor were there any significant frauds that affected its condition, quality and integrity. The disclosure of financial information was verified and complied with current regulations, ensuring that the information at December 31, 2021 is appropriated and contained no defects, inaccuracies or errors preventing the knowledge of the Company's true asset situation.



Click here for more information about corporate governance and the company's internal control system.



Intellectual property and regulatory compliance

In the area of intellectual property, compliance was in accordance with the applicable regulations for Colombia and for the other countries in which there is a commercial presence; the corresponding licenses for the use of distinctive signs and other copyrights for which the company is not a holder are also available. In relation to copyright, the applicable rules and conditions defined in the software license agreements were complied with.

In view of the corporate commitment to the protection of personal data, the management of the risks associated with privacy and the construction of a comprehensive program, the company developed activities and strategies aimed at complying with current regulations and applicable good practices in the field, maintaining its principle of the recognition of privacy and respect for the fundamental right of habeas data.

Finally, the company reports that the free movement of invoices issued by suppliers of goods or services has not been limited in any way and that it is in no way involved in investigations related to restrictive competition practices.

Transactions between related parties

Transactions between related parties, conducted during 2021, were executed with full compliance with the current Policy and Related Party Transaction Procedure, complying with the corporate process required before the Audit and Risk Committee or the Board of Directors, as appropriate. Details of such transactions can be found in the Corporate Governance Report and in note 37.2 of the financial statements.

Closing Remarks

In the area of intellectual property, compliance was in accordance with the applicable regulations for Colombia and for the other countries in which there is a commercial presence; the corresponding licenses for the use of distinctive signs and other copyrights for which the company is not a holder are also available. In relation to copyright, the applicable rules and conditions defined in the software license agreements were complied with.

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COP474,000
million of net income

The market context, the company's projections and its commitment to the region, enabled it to return to historical investment levels and to make an important focus on format innovation. During 2021, the consolidated amount invested by the company was COP550,000 million, in projects for the opening, conversion and refurbishment of 57 stores, the strengthening of technologies to support the operation of omni-channel and to resume the expansion of retail in Colombia, through the agreement with Almacenes La 14 to acquire five important stores in Valle del Cauca and in Cundinamarca.

“We nourish Colombia with opportunities” is much more than five words, it is a great purpose in order to mobilize us, and to fill us with hope and aspirations, because there is nothing more valuable than knowing what the dreams of millions of Colombians are, than giving everything in ourselves to nourish those dreams, and, of course, fulfilling them. At Grupo Éxito, we are driven by hope, optimism and the desire to be part of the dreams of millions and millions of Colombians!

I would like to thank the nearly 46,000 employees in Colombia, Uruguay and Argentina who have maintained their commitment to customers, service and biosafety standards. Consistency and coherence allow us to develop the adaptive company required by the current context and remain the company of the sector preferred by Colombians.

2021 was a year marked by hope. In times of crisis, hope is a responsibility and those crises, in turn, are opportunities. Since the beginning of the pandemic, Grupo Éxito has faced important lessons in terms of solidarity, adaptability, excellence, innovation, decision-making capacity and working with a purpose, lessons that are now more effective than ever.

We look forward to the arrival of 2022 with optimism and hope that the path of macroeconomic and commerce recovery will continue, benefiting the social development of countries and encouraging the strengthening of our strategy in the region.

Carlos Mario Giraldo

- Luis Fernando Alarcón Mantilla
- Felipe Ayerbe Muñoz
- Ana María Ibáñez
- Ronaldo Iabrudi dos Santos
- Peter Paul Estermann
- Christophe José Hidalgo
- Rafael Russowsky
- Philippe Alarcon
- Bernard Petit



We Nourish Opportunities for Colombia



Otti, a sociable robot with which we provide the client with personalized information about the main services of the warehouse.

Corporate Governance Report

- ↳ Introduction
- ↳ Company Ownership Structure
- ↳ Management Structure of the Company and Related Operations
- ↳ Risk Management System
- ↳ General Meeting of Shareholders



Value generation relations with stakeholders

The company continued to work to apply corporate governance best practices and continued with those previously adopted, contributing to the fulfillment of high standards, furthermore, receiving recognition in the matter. During 2021 the company:



- Advanced in strengthening the corporate governance framework of the national subsidiaries that make up Grupo Éxito, through a standardization of corporate governance practices, unification of the boards of directors into a single body (Steering Committee of Subsidiaries), as the maximum administrative body of the subsidiaries in which the company has more than **95% of stake.**



- Received the recognition of "Emisorias- IR" granted by the Colombia Stock Exchange for the ninth year in a row, having voluntarily adopted best practices in disclosure of information and investor relations.



- Continued with timely dissemination of relevant information, complying with **the commitment to transparency** with shareholders and investors and the principle of disclosure of financial and non-financial information.



- Promoted within Grupo Éxito the implementation of the **Dow Jones Sustainability Index and the Carbon Disclosure Project – CDP** measures, for the purpose of aligning actions to the highest international standards in social, environmental, economic and corporate governance issues.



- Ranked among the top 10 food retailers in the world, according to the Dow Jones Sustainability Index, placing in the 89th percentile and remaining a company that sees sustainability as the way for **value creation for all stakeholders.**

In 2021, the company completed the internal assessment process for the Board of Directors and its Committees. The result of the assessment ratifies that we have a **multidisciplinary Board of Directors, contributing to diverse elements in experience and vision, favoring the trend approach and best practices, both domestically and internationally, contributing to a better corporate governance.**

Company Ownership Structure

The company has an authorized capital of 530 million common shares, of which 448,240,151 have been issued and 81,759,849 are in reserve. Out of the issued shares, 447,604,316 are outstanding and 635,835 have been reacquired.

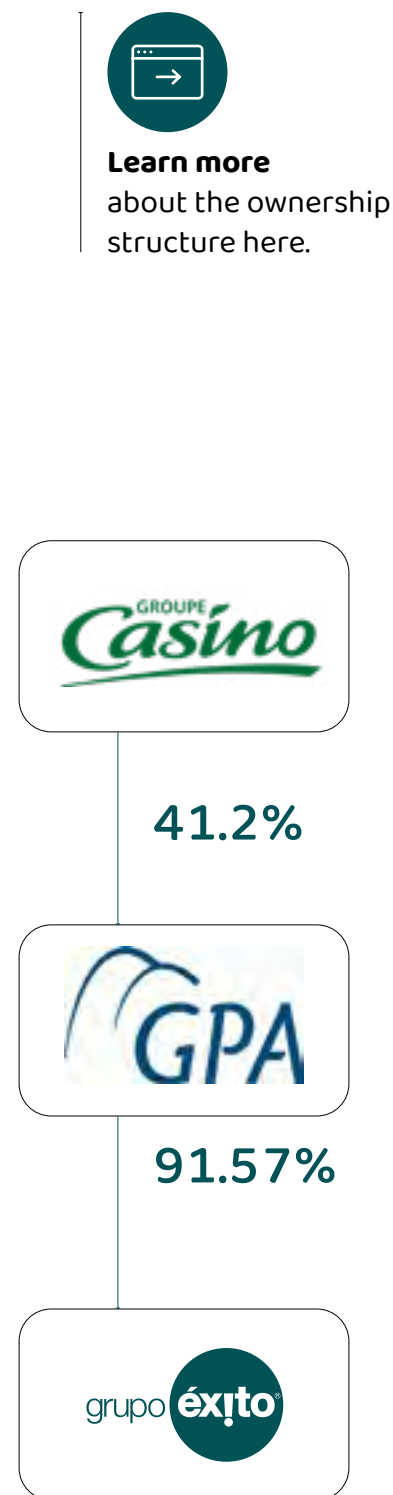
As of December 31, 2021, the number of shareholders was 5,222, of which 94.43% corresponded to natural persons with a share stake of 0.88% and 5.57% to legal persons with a participation equivalent to 99.12% of the share capital.

The company is controlled by Companhia Brasileira de Distribuição (CBD or GPA), through two companies, directly by CBD with 409,876,436 common shares equivalent to a 91.57% stake in the company and indirectly by Empreendimentos E Participacoes Ltda with 22,380,232 common shares, equivalent to a 5% stake in the company.

GPA2
Empreendimentos
E Participacoes Ltda

5%

100%



Learn more about the ownership structure here.

Company Management



General Meeting of Shareholders

Board of Directors

Nine members

Board of Directors Committees

- Audit and Risk Committee
- Financial Committee
- Appointment, Remuneration and Corporate Governance
- Sustainability Committee
- Businesses and Investment Committee

President/CEO

Senior Management

Board of Directors

Independent members

- 1 Luis Fernando Alarcón Mantilla
- 2 Felipe Ayerbe Muñoz
- 3 Ana María Ibáñez Londoño

Non-independent members

- 4 Ronaldo Iabrudi dos Santos Pereira
- 5 Peter Paul Lorenço Estermann
- 6 Christophe José Hidalgo
- 7 Rafael Russowsky
- 8 Bernard Petit
- 9 Philippe Alarcon

Learn about the profile of the members of the Board of Directors by clicking on each photograph.



Transactions between related parties

The most relevant transactions between related parties in 2021 were the following:



Regarding GPA, the company generated costs and expenses of COP9,777 million, which corresponded to consultancy services provided by GPA.



With the companies of Casino Guichard Perrachon S.A., there were transactions that generated (i) income, mainly from the provision of services and from the collection of achievement of suppliers of COP7,265 million; and some costs and expenses mainly due to the perception of energy efficiency services, intermediation in the import of goods and for the purchase of goods and consulting services, for COP58,136 million.

Click here to learn about the Policy on transactions between related parties.



Transactions for the national subsidiaries - the main transactions carried out corresponded to income from (i) the provision of administrative services to Éxito Industrias S.A.S., Almacenes Éxito Inversiones S.A.S., Transacciones Energéticas S.A.S. E.S.P., Logística, Transporte y Servicios Asociados S.A.S., Depósitos y Soluciones Logísticas S.A.S., Patrimonios Autónomos; and the real estate leases to Patrimonios Autónomos and to Éxito Viajes y Turismo S.A.S. The income from these transactions surpassed COP48,629 million.



The costs and expenditures generated with subsidiary companies for COP365,678 million resulted primarily from (i) the purchase of goods for resale to Éxito Industrias S.A.S. (previously known as Distribuidora de Textiles de Colombia S.A.S.); (ii) transportation services received from Logística, Transporte y Servicios Asociados S.A.S.; (iii) the leases and administration of properties with Patrimonios Autónomos; (iv) the purchase of corporate plans from Almacenes Éxito Inversiones S.A.S., and (v) the services received, the purchase of goods and refunds with the other subsidiaries.

Click here to know about the regulation on transactions between related parties.



With regard to joint ventures, the company earned income of COP132,109 million mainly from bonds, coupon and energy yields with Compañía de Financiamiento Tuya S.A., the participation in the business collaboration agreement with Compañía de Financiamiento Tuya S.A.; (iii) leases of real estate goods to Compañía de Financiamiento Tuya S.A.; (iv) recovery of commercial activities, and (v) the provision of services to Compañía de Financiamiento Tuya S.A. and to Puntos Colombia S.A.S. The costs and expenses generated with joint businesses for COP88,713 million were mainly due to the cost of the loyalty program and liability management to Puntos Colombia S.A.S., and to the fees of means of payment generated with Compañía de Financiamiento Tuya S.A.



Finally, with other related parties, such as the case of the Board members, expenses were generated from the provision of services (fees) amounting to COP1,574 million. It should be noted that the company did not enter into any transaction with the members of the Board of Directors other than the payment of fees described above.

The breakdown of transactions between related parties can be reviewed in Note 37.2 of the separate financial statements.



Internal Control System

Internal Control System and its modifications during the FY

Grupo Éxito, during 2021, carried out activities in order to strengthen the Internal Control System, in accordance with the provisions of the Corporate Governance Code.

On the components that deploy the system, the following points during the year are highlighted:

Control environment

The control environment has been within the framework of the guidelines set out in the bylaws, the Corporate Governance Code, policies and procedures, as well as corporate strategy and values. Senior Management is committed to it and it is overseen by the Board of Directors and its support committees.



The Board of Directors continued to establish a culture of control and to strengthen the control system through guidelines and monitoring of the strategy, initiatives and processes that are carried out.



The Board of Directors had knowledge of and approved the organizational structure arrangements reviewed by senior management, considering employee turnover rate, internal promotion and execution of succession and career plans.



The company implemented measures to contain the COVID19 pandemic; the adjustments imposed in the operating model were consistently applied throughout the year, maintaining the principles of responsibility, authority, and commitment.



The company made progress in defining the Government, Risk and Compliance (GRC) model, integrating risk management with control models and operational reality.



Compliance programs were adapted to the economic reactivation scenario, leveraging organizational strategies within the framework of compliance with legal requirements in these matters.



Organizational culture continues to be strengthened in the organization, understanding that Grupo Éxito is the result of its people, with the premises of decent living, a working climate that is favorable and conducive to gender diversity and equity. Among these elements, since September 2021, the company began the process of preparing to qualify, in 2022, for the recognition of the Gold Seal "Implementing Actions for Equality."



Senior Management confirmed its commitment for diversity, inclusion and equity in employment. As part of this, in June 2021, the company joined the Colombian LGBT Chamber of Commerce.



Risk Management [GRI 205-1]

Comprehensive risk management contributes to the sustainability of the company, continuity and the strengthening of the company organizational resilience, allowing for the strengthening of its capacity to anticipate, prepare and respond in a timely and assertive manner to a given event, to ensure the fulfillment of the strategic objectives, through a systematic and approved process of risk and opportunity management.



The strategic risk profile was updated with the participation and leadership of Senior Management, based on an analysis of the main risks, opportunities and trends in light of the analysis of the internal and external contexts, and was extended to the different businesses of the company.



The company carried out a tactical exercise in addition to those commonly defined in the respective methodology, in attention to the changing environment, with the objective of adjusting the scenarios of the main risks of the strategic risk map, for the purpose of reviewing the actions leading to its effective control and mitigation.



With specialized accompaniment, **the company started a new process of updating and maturing the Crisis Management Plan and its associated protocols**, as well as the Business Continuity Plan, for the purpose of strengthening governance and responsiveness to maintain business operation.



The company continued to mature the management model of cross-cutting operational risks through the implementation of the process of automation of the management of these risks through the implementation of a GRC software – Government, Risk and Compliance – which reached the pilot phase for its later mass implementation.



The risk catalog was updated, for a total of 118 risks, as well as the inventory of cross-sectional operational risks.



Progress was made in the management of risks at the strategic project level and in the application of the approved methodology, evaluating a total of 29 risks.

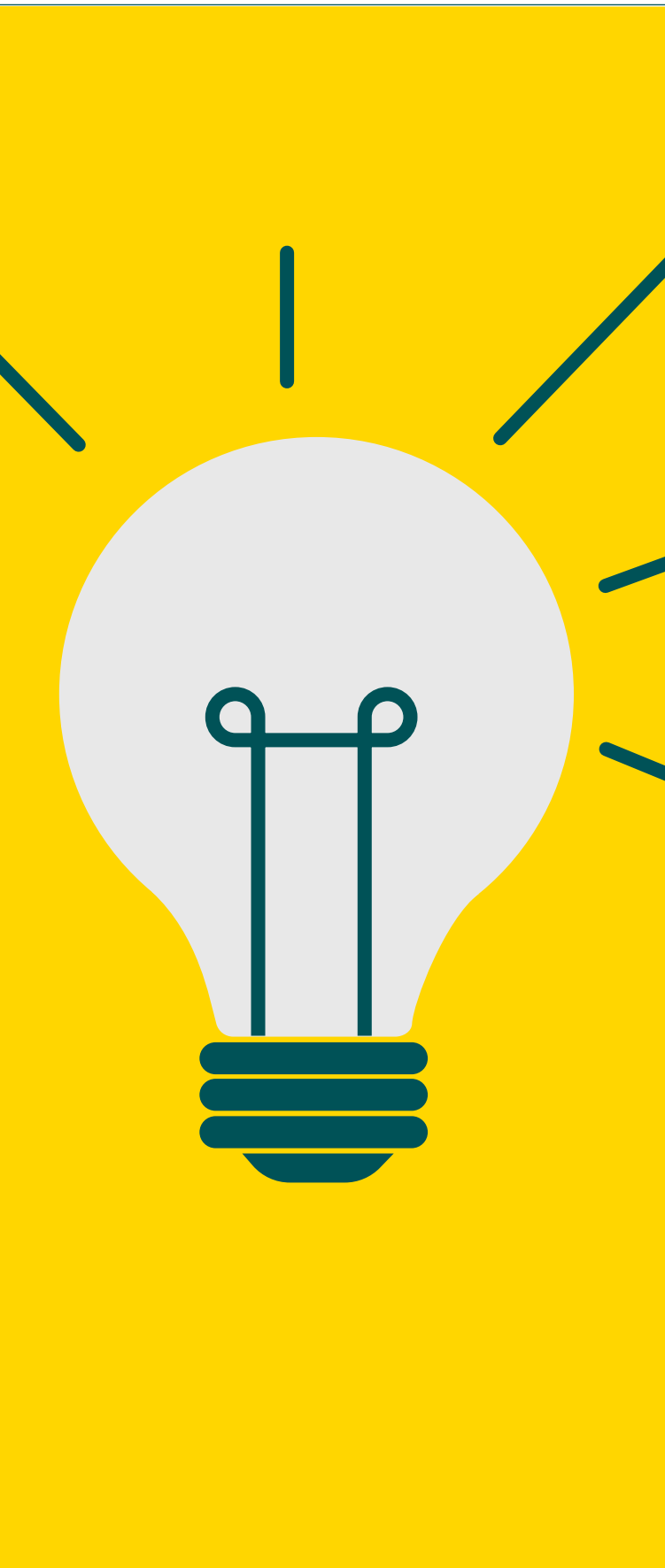


The company advanced on the exploration of alternative risk transfer options seeking to have greater efficiency in the management of the company's spending, as well as the quantification of risk for directors and officers liability insurance (D&O), in order to identify their maximum exposure to risk.



Strategic Risks

[GRI 102-15]



Ranking level

- Risks monitored by the Audit and Risks Committee and informed to the Board of Directors
- Risks monitored by Senior Management and informed to the Audit and Risk Committee
- Risks monitored by Senior Management and informed to the Audit and Risk Committee when they are out outside the annual risk assessment

Risk

1. Social risk
2. Cybersecurity
3. Political and legal risk
4. Personal data management and privacy
5. Macroeconomic
6. Food and product safety
7. Climate change
8. Market share and demand behavior
9. Information security
10. Supply chain
11. Human talent
12. Financial

Grading change with respect to 2020

- + Increases
- Decreases
- = No change
- * New



Ethics and Compliance

[GRI 102-16]

The company's Board of Directors and Senior Management lead the management of compliance programs with a high sense of commitment and conviction, which were aimed at managing the risks of fraud, bribery, corruption, money laundering and financing terrorism, in addition to those related to privacy and protection of personal data. The management of these programs reflected the company's importance as an enabler and promoter of organizational principles and values, making them an integral part of the strategic pillar "Somos Integros."



The company was awarded the recognition as a **"Company Committed to Integrity 100"**

by the Anti-Corruption Institute, participating in a rigorous assesment, being the first company to participate and exceed the threshold required for certification.



The phases of the project mapping fraud, bribery and corruption risks under the rules and standards of the French Sapin II Law and the requirements of the French Anti-Corruption Agency – AFA were completed, **enabling the company to learn the level of exposure of the processes and to reinforce mitigation measures against these risks.**



The company advanced in the disclosure of its **Transparency Program**, extending its actions of training and sensitization of external audiences, highlighting the value of ethics and their importance in the development of relationships of trust and value with our interest groups.



The prevention and control mechanisms of the prevention program and the control of ML/FT/PWMD were strengthened, with focus on the optimization and automation of main processes. We updated the counterpart monitoring process, **allowing greater efficiency and opportunity for the management of these risks.**



The general policy for risk prevention and control ML/FT/PWMD **to promote its dissemination to its stakeholders was updated.**



The company obtained certification as **Authorized Economic Operator** (OEA, for its acronym in Spanish), process during which the main elements of the prevention program ML/FT/PWMD to ensure greater security of the supply chain were strengthened.



The company reviewed the protection of personal data and privacy as a strategic risk, and strengthened the strategies for its treatment, maintaining, as principle, **the recognition of privacy and respect for the fundamental rights of *habeas data*.**

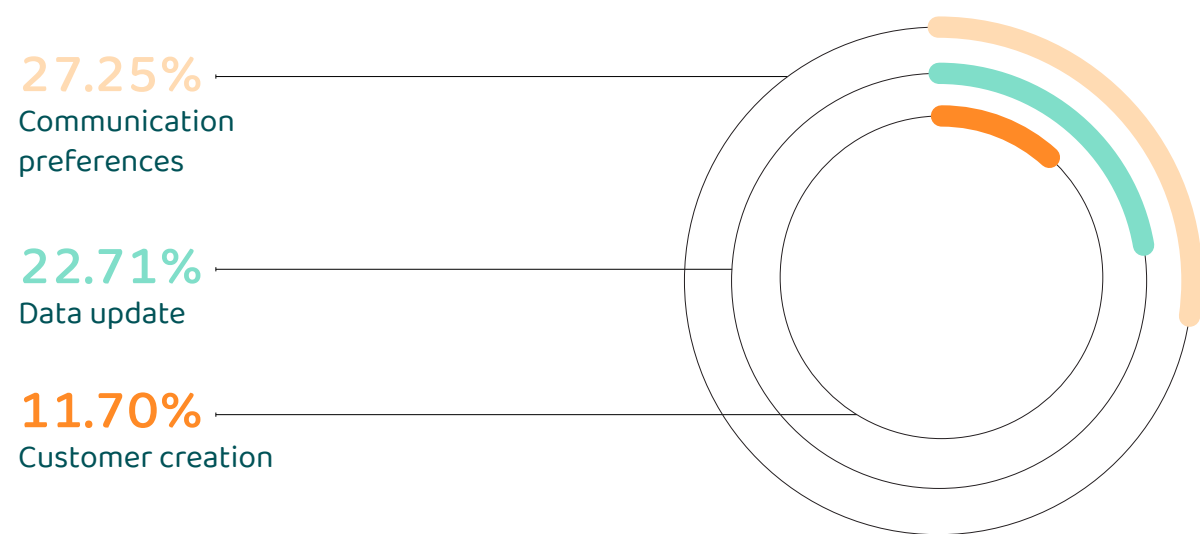
Transparency line performance

In accordance with the best practices in this area, the administration of the reporting channels was carried out by an independent and specialized third party, guaranteeing confidentiality and anonymity of the reported cases.

During 2021 the company managed **748** reports that were registered in all reporting channels.

Management of *habeas data* requests

Requests from personal data owners received through the *habeas data* channel provided by the company were processed in accordance with the defined procedure. In 2021, the company received 3,607 applications distributed mainly among the following typologies:



Training and awareness raising in compliance programs

During 2021, the company strengthened the culture of integrity through the following training actions:



38,867 employees (men and women) trained through the “Guardianes Grupo Éxito” virtual module, which integrates the fundamental aspects of the compliance programs, with lessons from practical cases.

4,965 employees (men and women) trained in risk management ML/FT, under virtual methodology, in focal aspects for the management of some risks with greater exposure in specific areas and processes.



191 suppliers (men and women) trained in the main policies and guidelines for ethical action that the company promotes and expects in the management of its business relations.

The company sensitized the Supplier Transparency Program through the “Nos Acerca” newsletter and virtual meetings, reaching 1,078 persons.

The Workplace Coexistence Committee handled **17** employee complaints of alleged acts of the workplace and/or sexual harassment, closing each of these and guaranteeing their confidentiality, due diligence process and recommendations

Control Activities

Control activities are framed under internal policies and procedures for process management, optimization, operational excellence, technology and digital transformation, and continuous improvement.

- The company completed the implementation of the control framework as part of the Sarbanes Oxley Act – SOX – standards and continued this throughout the year.
- During the social mobilizations (riots), all the necessary work fronts the organization were activated and made available.
- Mechanisms were applied to optimize processes with practices such as Six Sigma, robotization of task, Lean and Agilisimo, among others.
- In the omni-channel strategy, technological tools and operational processes were implemented that enhanced the sustainability of the business, in a control environment.

- Information systems and processes were adjusted for the three days without VAT. The modifications were within the framework of regulation and complied with internal policies and controls.
- The face-to-face and virtual model for employees was strengthened with technical solutions to facilitate collaborative and remote work with technology and information security controls.
- Progress is being made in the implementation of governance, risk and compliance software, which integrates risk management and enables the traceability of the control processes, facilitating their administration and follow-up.
- In conjunction with the Casino officers, the first stage of internal control self-assessment was carried out aimed at a diagnosis of general controls in some processes.





Information and communications

Company information and communication has been managed in line with the strategy and messages required by the different stakeholders to exercise their internal and/or external role in the organization. For this purpose, the lines governing the communication and management of information in the organization have been established. The main topics that were presented during 2021 are highlighted:

- The reporting channels operated normally and without interruption.
- During the social mobilizations (riots), internal and external outreach channels were established to report on related issues.
- During the COVID-19 pandemic, Senior Management maintained contact with key partners and third parties.
- The Financial and Non-Financial Disclosure Policy was consistently applied.
- Communication and awareness campaigns were developed in matters of corporate governance, strategy, compliance programs and business management.

Monitoring and supervision

With the premise of continuous improvement, the company supervises and monitors management and operation from the business processes and control areas, giving constant feedback that results in the optimization of the internal control system. In 2021, the following were handled, among others:

- The support committees of the Board of Directors carried out their management functions and monitoring of important elements of the company's government.
- The Audit and Risk Committee supported the Board of Directors in the supervision of financial information and reporting, risk management, internal audit and fiscal review management, internal control and regulatory compliance issues, in transactions between related parties and management of conflicts of interest
- Management participated in the governing committees and boards established for national and international subsidiaries.
- Éxito and GPA audit committees worked together on oversight tasks.
- The Internal Audit Department carried out the role of independent assurance, within the framework of a risk-based plan and supported investigations of possible fraud registered through the reporting channels.
- Statutory Auditing firm Ernst & Young Audit S. A. S. evaluated the accounting and financial processes and systems, preparation and disclosure of financial information, related risks and internal control, and internal and external regulatory compliance. In 2021, the evaluation of compliance with the controls defined under the SOX framework (Sarbanes Oxley Act) is included in the information.



General Meeting of Shareholders

Ordinary Meeting of the General Meeting of Shareholders

On March 25, 2021, the Ordinary Meeting of the General Meeting of Shareholders was held, with the participation of 51 attendees (among shareholders present and by proxy), holders of 438,878,203 shares and a quorum of 98.05%.

Taking into account the recommendations issued by the National Government to preserve security, mitigate the impact caused by the pandemic and prevent the spread of the COVID-19 virus, the company adopted the necessary mechanisms to conduct the regular meeting of the General Meeting of Shareholders in a non-face-to-face fashion with the aim of not neglecting the proper protection of health and integrity of all shareholders.

For the first time in the history of the company, the General Meeting of Shareholders was held non-face-to-face, as stipulated in Article 19 of Law 222 of 1995, Decree 398 of 2020 and Decree 176 of 2021, through a virtual room available on the corporate website, whose access was authorized only to shareholders and management personnel. Shareholders had an instruction book available on the corporate website with terms and instructions for registration, access, how and when shareholders could ask questions at the meeting as well as the exercise of the right to vote taking into account the best practices provided by the Financial Superintendency of Colombia.

Regulation of the General Meeting of Shareholders

The activities required for the proper development of the General Meeting Of Shareholders in 2021 were different to the minimum legal requirements established, in the following areas:

- The company surpassed the legally provided timeframe for the call to the General Meeting of Shareholders in order for members to have a greater time period to familiarize themselves with the matters to be discussed. The Ordinary General Meeting held on March 25, 2021, was called on February 19, 2021.
- The company granted the shareholders five (5) calendar days following the call to (i) propose the inclusion of one or more items on the agenda; (ii) submit new proposals for decisions on the items on the agenda, and (iii) request additional information or ask questions on such items.



Learn more about the decisions taken by the general meeting of shareholders.

- For the sake of providing equitable treatment to shareholders, the company published a proxy template form on its corporate website that included the vote on each of the items on the agenda to be discussed and/or approved at the General Meeting of Shareholders held in 2021, so that the shareholders could indicate to their proxies how they would vote.
- The company published the call for the ordinary meeting of the General Meeting of Shareholders in *El Tiempo* and *El Colombiano* newspapers, on *Primera Página* and *Valora Analitik* web portals, through the relevant information mechanism provided by the Financial Superintendence of Colombia in a widely distributed local and national newspaper, through the offices of Fiduciaria Bancolombia, which manages the Company's Shareholder Department, on the corporate website, and in the newsletter (News to Investors) sent by the Investor Relations Department.



Read here the full corporate governance report.

Sustainability Report



- ↳ Materiality Analysis
- ↳ Strategic Sustainability Risks
- ↳ Sustainability Policy
- ↳ Zero Chronic Malnutrition
- ↳ Sustainable Trade
- ↳ Mi Planeta (Mi Planet)
- ↳ Vida Sana (Healthy Lifestyle)
- ↳ The Success of Grupo Éxito is in its People
- ↳ Somos Íntegros (We are Integral)

We are moved to nourish
opportunities for Colombia



Materiality Analysis

[GRI 103-1]

The Materiality Analysis that was presented in 2021 allowed us to identify what our stakeholders expect in the face of social, environmental and governance issues.

[GRI 102-47] We measure every two years in response to the constant change in the environment, market dynamics and stakeholder expectations, issues that may influence the relationship between stakeholders and the company. Similarly, this process allowed us to draw time horizons to validate whether the current issues of the sustainability strategy will continue in the short, medium and long terms.

The programs we carry out are aligned with materiality and issues prioritized by the different stakeholders: Board of Directors, Senior Management, Executive Committees, employees and associates, customers, suppliers, opinion leaders and the media, with the technical analysis of the sector and with the reference of the world's commerce leaders.

The measurement process was carried out by the Sustainability Division of the company, which was able to establish the prioritization of strategic issues from the following five steps:



1. Identification of topics

We collected external inputs such as: megatrends, Sustainable Development Goals, sustainability standards, and sustainability indexes of the topics.

We reviewed internal inputs such as: strategy, policies, and corporate risks, among others.



2. Selection of stakeholders to be consulted [GRI 102-21]

We developed a mapping solution for choosing key actors to be consulted to represent prioritized stakeholders.



3. Dialog with stakeholders [GRI 102-21]

We conducted interviews and surveys with each stakeholder group to identify their most relevant issues.



4. Cross reference and prioritization

We weighed the information collected in the previous stages and created a prioritization matrix.



5. Validation

We presented the materiality matrix to Senior Management and the Sustainability Committee of the Board of Directors, **[GRI 102-32]** for approval, in order to focus the management system on strategic issues.



Find out here how we related to our stakeholders and how they prioritized materiality topics. **[GRI 102-33] [GRI 102-43].**



Materiality Matrix [GRI 102-34]



Strategic Topics [GRI 102 – 47]

The topics presented below highlight the focuses that we consider strategic and relevant to continue nurturing opportunities for Colombia.



1. Climate Change

Management of the carbon footprint and promotion of sustainable mobility on the different fronts: logistics, employees and customers



2. Support of the local economy and inclusive growth

Promotion of local and non-intermediary purchases, favoring the productive communities and vulnerable populations in Colombia



3. Attraction, retention and development of human talent

Provision of associates with training, well-being and good conditions to develop their work and recognition of their work



4. Circular economy – packaging

Promotion of the different principles of the circular economy, such as reduction, redesign, reuse and recycling by enabling post-consumption programs, the correct management of waste in Grupo Éxito's facilities and the work toward eco-design



5. Influence in stakeholder evaluation and decision-making

Corporate and risk management, importance of economic, environmental and social impacts of Grupo Éxito



6. Diversity and inclusion

Promotion of respect for human rights, equal opportunities, and accessibility to inclusive employability facilities and programs



7. Protection of biodiversity

Protection of biodiversity through strategic management to achieve deforestation-free and pro-deforestation supply chains of conservation

Relevant Issues

- 8. To be informed about the geopolitical environment in the region
- 9. To facilitate the Fundación Éxito strategy
- 10. To manage the supply chain

Emerging Issues

- 11. Minimization of food waste
- 12. Democratization of healthy life-styles
- 13. Management of water resources
- 14. Animal welfare
- 15. Building and management of the real estate business in a sustainable manner

Transversal Issues

Transversal issues were not prioritized for analysis. However, they are managed across the company.

- Achievement of good governance practices
- Innovation
- Assurance of information security and cybersecurity
- Educating the consumer
- Management of ethics and compliance (habeas data)
- Digital transformation
- Creation public policy and alliances
- Contribution to a sustainable economic performance
- Management of health and safety at work
- Communication and relationship with stakeholders



Strategic Sustainability Risks

[GRI 102-15] [GRI 102-29] [GRI 102-31]

The main strategic risks associated with the company's sustainability were identified under the leadership of the Integrated Risk Management team. The ISO 31000 methodology was applied and had the subsequent validation of the Corporate Committee. This assessment is done every two years.

The risks encountered outlined the dimension of the impacts on the company and allowed us to establish control measures, as well as associated strategies for social, environmental and economic issues.



Climate change management

Physical risks related to extreme weather events and risks of market transition, reputation, rules and/or regulations



Protection of biodiversity

Risks of damage to biodiversity and/or deforestation linked to proprietary products (edible palm oil and meat products)



Discrimination – diversity and inclusion

Risks of non-compliance with commitments assumed by the company to promote of diversity and inclusion.



Social impacts in the supply chain

Risks of non-compliance by suppliers in the regulations and commitments assumed by the company concerning the protection of human rights and fundamental freedoms. This non-compliance is evidenced by the following actions: child labor, forced labor, discrimination, deprivation of freedom of association, non-payment of the minimum wage, and health and safety, among others.



Circular economy – packaging

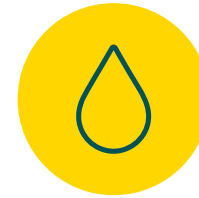
Economic and environmental risks related to non-packaging reduction (eco-design, bulk), reuse and recycling of packaging (mainly plastic)



We are moved to nourish opportunities for Colombia [GRI 103-1] [GRI 103-2]

In 2021, we continued with our impact actions: provide better nutrition to the children of the country, contribute to the development of our suppliers and co-create the best ideas with them. We prioritized the Colombian countryside, generating directed actions toward caring for our planet and raising awareness in our stakeholders to walk toward the same goal. We promoted and democratized healthy habits in the care of people's lives. We believe that, today more than ever, we are united in the well-being of our collaborators and therefore continue to build trust-based relationships with Colombian men and women.

This is why we orient our actions in light of the **Sustainability Policy**, is framed in the **Sustainable Development Goals** and obeys six objectives declared by the company. This year we reached very significant milestones.



Zero chronic malnutrition

Through the Fundación Éxito, we worked to achieve the first generation with zero chronic malnutrition in Colombia, as a path for equity.



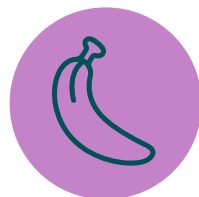
Sustainable trade

Together with our suppliers (men and women), we dedicated our efforts on supply chains that are sustainable, by generating programs that contribute to knowledge generation and development, and carrying out local and direct purchase.



Mi Planeta (My Planet)

We worked to reduce, mitigate and compensate the impacts of our operation on the planet, as well as to contribute to the generation of environmental awareness in the different stakeholders.



Vida Sana (Healthy Lifestyle)

We mobilized partners, customers, suppliers (men and women) toward healthier and more balanced lifestyles, through a portfolio of products and services that allow them to choose a healthy life.



Grupo Éxito's success is in its People

At Grupo Éxito, we improved the quality of life of our employees and associates; we promoted gender equity, diversity, inclusion and social dialog.



Somos Íntegros (We are Integral)

We built relationships of trust with our own stakeholders within the framework of integrated action, under the standards of corporate governance, ethics and transparency, as well as respect to human rights.

We are committed

to achieve the first generation with zero chronic child malnutrition in Colombia.

Zero chronic malnutrition



We work on these fronts to achieve this:

- Generation and dissemination of knowledge
- Generation of alliances and resources
- Communication and awareness
- Influence on public policy



Terrazas Verdes, a project with which we will grow seven tons of nutritious food for the community of Medellín in one year.

Childhoods with better nutrition and more opportunities

The focus on nutrition projects has been long-term and is one where one child or more children receive several food packages.

70,376

boys and girls

in 28 departments-regions of Colombia, children received better nutrition and complementary care, thanks to nutrition programs led by the Fundación Éxito.

45.83% fewer children than in 2020

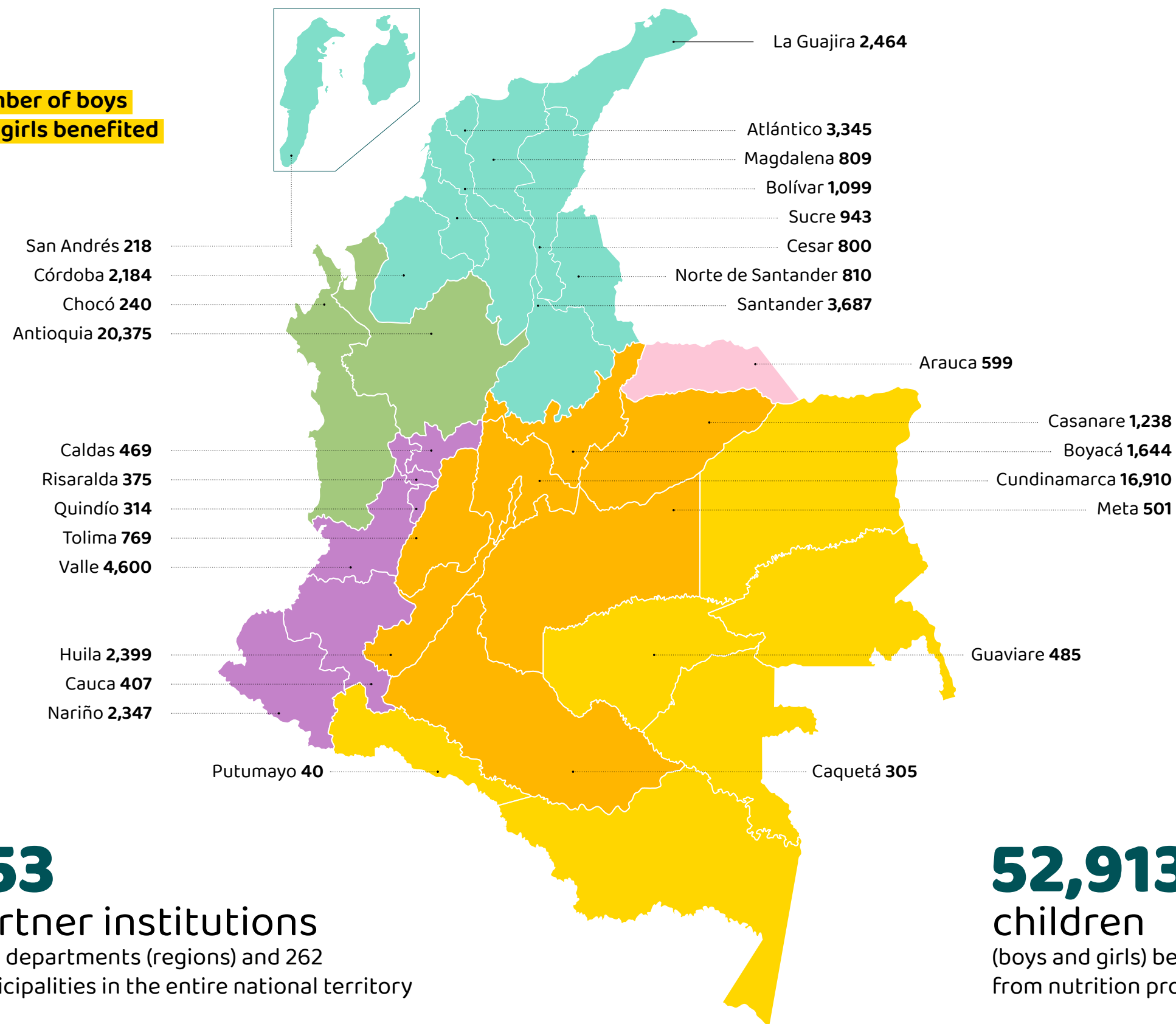
because of the pandemic, the Foundation prioritized a single delivery of food while the state supply was being delivered.

We delivered

217,341

food packages

Number of boys and girls benefited



153
Partner institutions
in 28 departments (regions) and 262
municipalities in the entire national territory

52,913
children
(boys and girls) benefited
from nutrition programs.

Chronic malnutrition is a condition that affects the physical and cognitive development of children. **In Colombia, 10.8% of the childhood population suffers from chronic malnutrition.**



You can learn more **here**.



48,847
Children under two years of age received complementary food supplements during their first thousand days.

27.73% less than in 2020



4,066
Children between the ages of two and five received complementary food supplements during their first thousand days.

90.78% less than in 2020

Chronic child malnutrition: a gap to overcome for equity and competitiveness

Chronic malnutrition threatens children in more than half of Colombia.



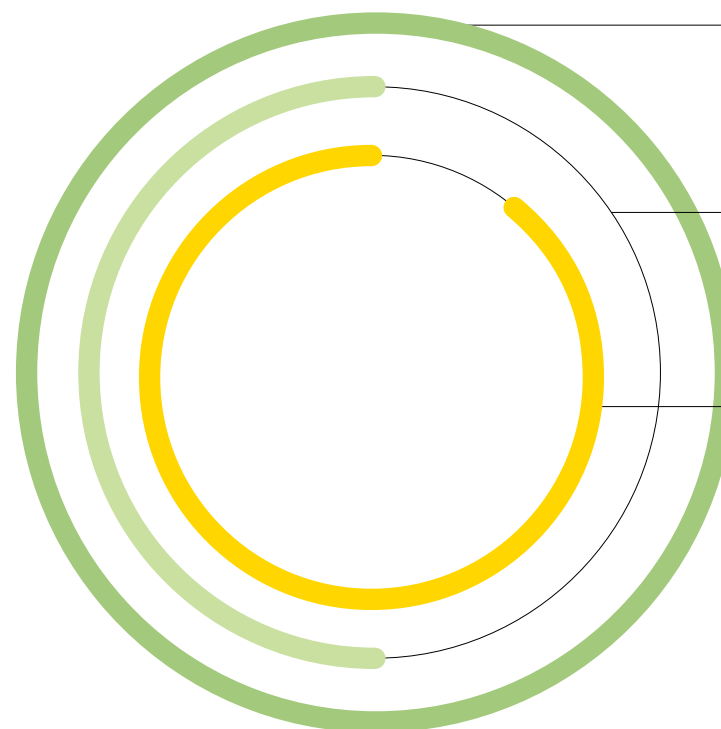
Chronic malnutrition is evidence of accumulated nutritional deficiencies, access to health services and basic sanitation, among other factors that cause permanent and irreversible alterations in a person's cognitive and physical development. That, in turn, has an impact on the economic development and social capital of the country."

Paula Escobar, Fundación Éxito Director

The [2021 Chronic Malnutrition Index](#), from the Fundación Éxito, analyzed available official data on **11 determinants of the disease in 1,076 municipalities and country townships**. A total of **45 municipalities** were not included due to the absence of data.

Depending on the behavior of the variables, departments and municipalities were classified into the categories of critical, low, medium, satisfactory and outstanding.

40,62% of Colombia's departments-regions were in the critical and low categories, and **18.76% in the middle category**, creating an alert that, in those territories, the conditions are met for chronic malnutrition in the population under 5 years of age.



100%

Central region departments with the highest number in the satisfactory and outstanding categories

50%

Departments of the Pacific region are in the critical and low categories

88.9%

Departments of Amazonia-Orinoquia are in the critical and low categories



Find out more about the results of the Chronic Malnutrition Index 2021 by department and municipality.



"In this space, we can generate life and development. We came from the countryside and now, here, we meet again, with it and with our roots."
Carlos Sánchez, Leader of Terrazas Verdes by Son Batá

On the roof terraces of the Comuna 13 hope for childhood is cultivated

"Terrazas Verdes" is born of a common desire among the Fundación Éxito, Grupo Éxito and Son Batá of getting closer to the community of the Comuna 13 district. The social project is still a pilot, and the proposal is to cultivate, in a year, 7 tons of onion, tomato and cucumber.

It all started with **Terraza Éxito** and later joined four more roof terraces to replicate the project in other neighborhoods of Medellín.

Terrazas Verdes offers the possibility of access to quality foods in sufficient quantity and it gives parents knowledge of what they can do to improve the well-being of their sons and daughters.



310 boys and girls of the community will have better nutrition.

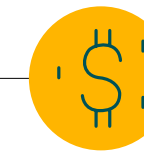
Ideas that are born, are grown and become solutions for childhood nutrition

During child nutrition month, the Fundación Éxito celebrated the 18th edition of the "Premio por la Nutrición Infantil" (Child Nutrition Award), which exalts projects and activities that contribute to the improvement of nutrition, especially in the first thousand days of life.

Distinctions were awarded in five categories:



Family



Company



Research



Government



Media



10 territories, between departments-regions and municipalities, were recognized for their performance in the Virtual Lactathon 2021: Busbanza, Cundinamarca, Casanare, Chocó, Girardot, Maní, Nariño, Piedecuesta, Santander, Villa del Rosario.



Replay the full streaming of the 18th edition of the Child Nutrition Award.



124,586 donation certificates were given to customers who joined together to support child nutrition with their voluntary contributions.



We tell you here why to invest in childhood nutrition.

Wills that add up for the child nutrition of the country

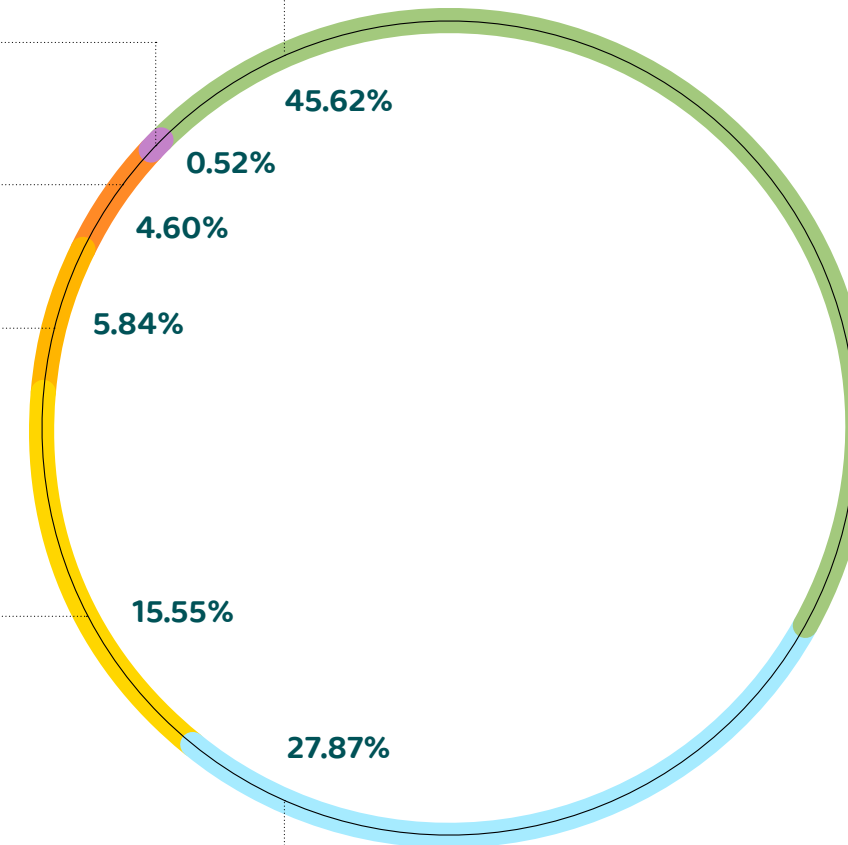
Fundación Éxito had a **total revenue of COP 31,921,369,286**, thanks to the support of various partners.

COP167,284,260
Other contributions

COP1,469,514,833
Donations by 35,492 associates-employees

COP1,863,908,482
Donations from suppliers and allies: 54 related companies, including 48 Grupo Éxito suppliers

COP4,964,823,163
Own resources



100% of social investment was dedicated to projects in favor of the community.

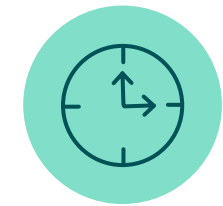
COP14,559,538,418

Donations from Grupo Éxito
COP 12,193,627,101 (sale of recyclable material)
COP 1,230,765,029 (donation from Grupo Éxito approved by shareholders)

COP8,896,300,130
Donations from customers (Goticas, cash and piggy-bags)



Contributions in cash
COP\$20,985,207,343



Volunteer time from collaborators and employees (men and women)
COP\$1,624,777



Donations of products and services
COP\$12,789,924,334



Management expenses
COP\$867,066,822



Around the world, 1/3 of the food is wasted. In Colombia, this figure reaches 9.7 million tons of food thrown out every year. Source: ABACO

Food donations from 432 from our stores around the country

158 Éxito

46 Éxito Express

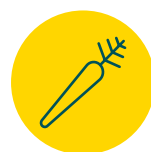
79 Carulla

60 Super Inter

61 Surtimax

28 Surtimayorista

Food donations for the benefit of people in a more vulnerable situation



1,395
Tons of food

Were donated to 23 food banks and 240 institutions.



170
Tons of non-food



58,531

Announcements

Through EatCloud, a digital platform that seeks to transform the food industry by managing donations.



Recovery of agricultural surpluses through Fundación Éxito

The Fundación Éxito financed the agricultural surplus recovery program (Reagro), whose management in Antioquia prevented the loss and waste of **1,917 tons of surplus** of farmers' crops for the benefit of **143,854 persons**.

Early childhood care in Valle del Cauca and Cauca

200
Community

mothers and fathers of Valle del Cauca and Cauca strengthened their skills in comprehensive early childhood care, through training sessions that seek to benefit 2,400 children in Cali and support the community.

“For me, this alliance is the union of wills for the benefit of the country's children. That Grupo Éxito is with us means a strength that helps build a bridge that unites reality with the hope of the educational agents to continue to provide quality care for children in Cali.”

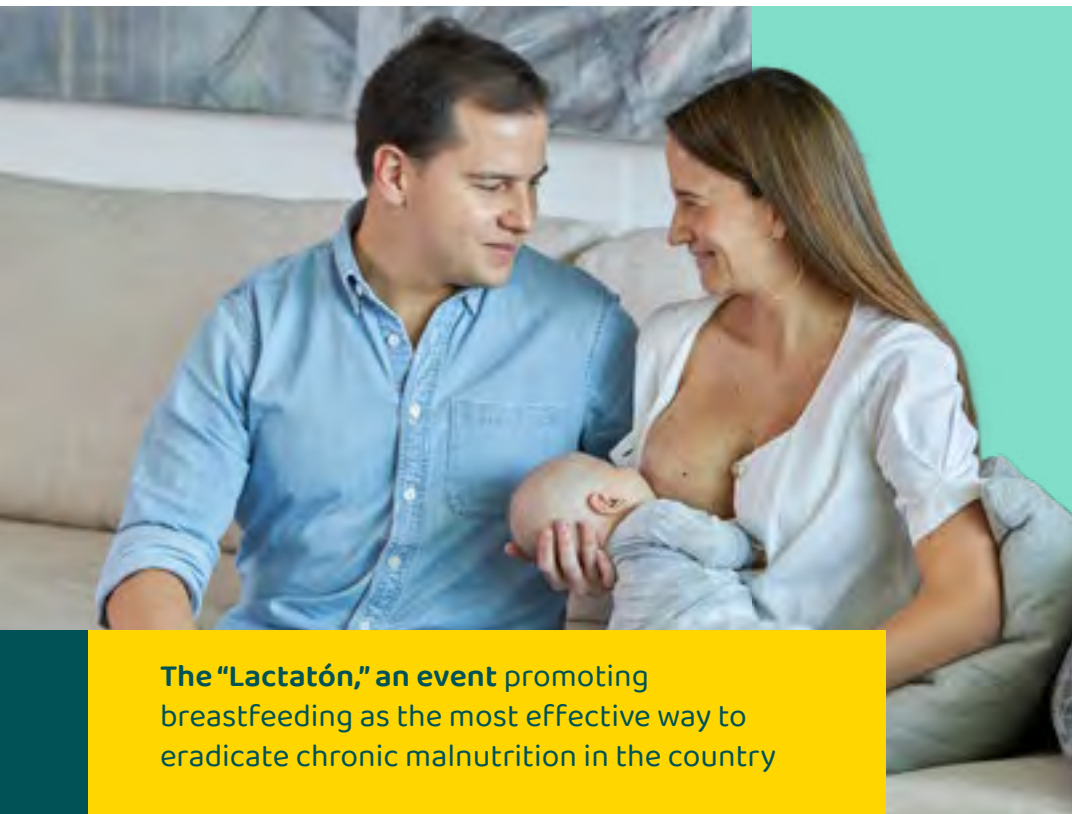
Lisep Castillo,
Early Childhood Coordinator of the Carvajal Foundation

Social mobilization in the "lactatón" (breastfeeding marathon) in the name of love

40,787 mothers and Colombian families

shared their experience in breastfeeding as a natural gift that drives the growth and development of children in Colombia.

360 territorial entities and **45** specialized allies and health entities of the Fundación Éxito participated.



The "Lactatón," an event promoting breastfeeding as the most effective way to eradicate chronic malnutrition in the country

The Almarosa Foundation's purpose is to mobilize and sensitize women around self-care and early detection of breast cancer, the leading cause of death in women worldwide.

A statement in favor of life, love and health in the fight against #CancerMama

Breastfeeding for six or more months can reduce the risk of breast cancer in women.



1,600 marketed garments in 150 Éxito stores to disseminate the message of the fight against breast cancer.





“A scenario that reactivates, rebuilds in body and soul. An opportunity to erase the pain, anguish and worries of children in the light of a tragedy, and to do so with affection, love, and consciousness.”

Maria Juliana Ruiz,
Colombia's First Lady

Re-opening of the Little Angels Child Development Center in Providencia

COP50 million

by Fundación Éxito for the endowment of this space that protects early childhood, together with the Fundación Solidaridad por Colombia.

- In addition, the Fundación Éxito provided social and emotional support to the 153 families of the territory in partnership with The Fundación Aldeas Infantiles SOS.

Built in less than 90 days, this CDI will provide comprehensive care to 65 early childhood boys and girls.



You can learn more **here**.

Achievements 2021

- More than 70,000 children benefited in 28 departments and 262 municipalities of the country.
- Social investment surpassed COP20,985 million.
- We are funding the formulation of the 2021-2030 Ten-Year Plan for Breastfeeding and Supplementary Nutrition (public policy).
- Compliance with Foundation income sources, such as “Goticas,” recycling, and supplier campaigns
- Implementation of a food security program in the Comuna 13 of Medellín together with the communities

Challenges of 2022

- To maintain care and coverage
- To implement the relationship model with the beneficiary community
- To celebrate the 40 years of the Fundación Éxito
- To influence Colombia's presidential campaigns and get the zero malnutrition cause included in the National Development Plan
- To maintain sources of income, such as “Goticas,” recycling, as well as other campaigns with suppliers (men and women), strengthening digital income sources

We are moved by local and direct purchasing

and co-creation with our men and women suppliers.

Sustainable Trade



We work on these fronts to achieve this:

- Directing local trade
- Development of allies and suppliers
- Promotion of sustainable supply chains

We believe in Colombian hands that make local trade possible

To buy local is to choose our roots. It is to believe in Colombian hands, hands full of dreams and a hope that transforms a whole country, which unites millions of hearts and allows us to generate a multiplier effect for the economic and social development of Colombia.



Learn about our supplier manual here.

We work with

5,862 suppliers

in 27 departments in Colombia

• **2,968** commercial suppliers

• **1,412** real estate agents

• **1,320** suppliers of goods and services

• **162** direct and **228** indirect suppliers in the textile industry

“We started in my grandmother's kitchen 16 years ago and with the support of my family, we have reached thousands of homes with the handmade and natural recipe of our delicious fried plantains. Now, with Grupo Éxito, the story will be told on a national level, thanks to the excellent results we have had in the Valle region.”

David Arango,
Founder of Cope,
supplier of Grupo Éxito

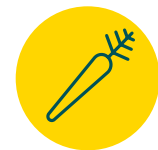


Click here to learn how David, led by Grupo Éxito, transformed Cope's reality.

Believe in Colombia is creating transformation possibilities in the territories and to nourish the country with opportunities.

[GRI 103-1]

When we buy Colombian, we join forces. We value the common welfare over our own and join the thousands of people who work for Colombia.



89.39% of fruits and vegetables

that we market in our stores are bought in-country

0.69% less than in 2020

Of these, **84.09%** are bought without intermediaries, through 782 farmers and peasant family associations.

A growth of **1,88%** compared to 2020



93.8% of beef, pork, calf and buffalo

is traded locally

A growth of **1.96%** compared to 2020



81.3% of fish and seafood

is purchased through national fishermen

A growth of **1.88%** compared to 2020

By means of direct purchase of "Panela Trebol" (hard sugar cane), in Andalucía, Valle del Cauca, **Grupo Éxito** contributes to the progress of more than 500 Colombian families that are moved by the love for their region and the country.



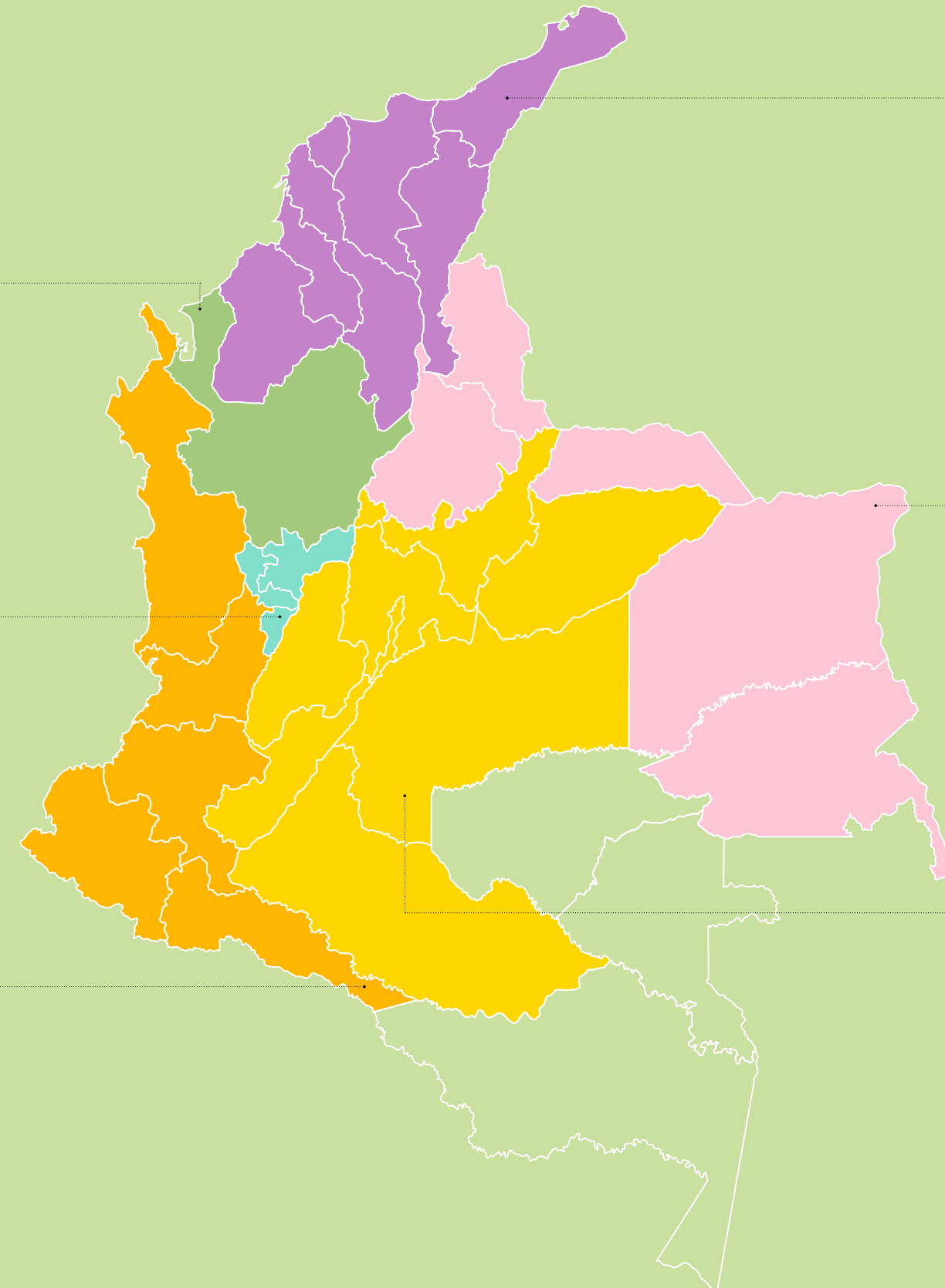
Click here for more about this story.



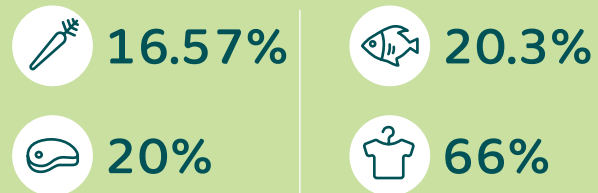


Believe in Colombia

it is creating possibilities



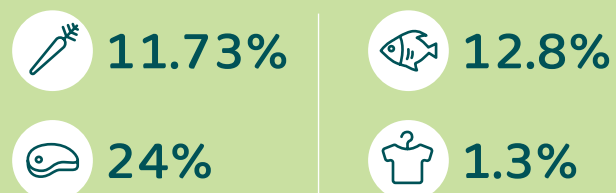
Antioquia



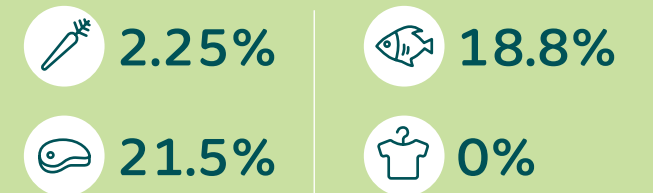
Caldas, Quindío and Risaralda



Cauca, Chocó, Nariño, Putumayo and Valle del Cauca



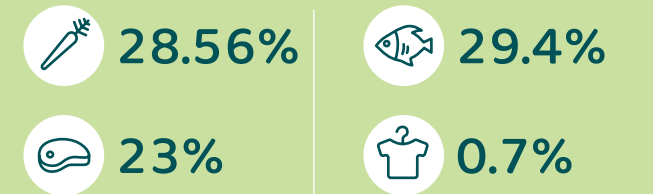
Atlántico, Bolívar, Cesar, Córdoba, La Guajira, Magdalena and Sucre



Arauca, Guainía, Norte de Santander, Santander and Vichada



Boyacá, Casanare, Cundinamarca, Huila, Meta, Tolima and Caquetá



- Fruits and Vegetables
- Meats
- Seafood
- Textiles

We support the reconstruction of the country's social fabric and the agricultural vocation of the PDET territories (for its acronym in Spanish).

We encourage support for Colombian producers, creating opportunities that reduce the intermediation chain and improve the conditions of national farmers and peasants.

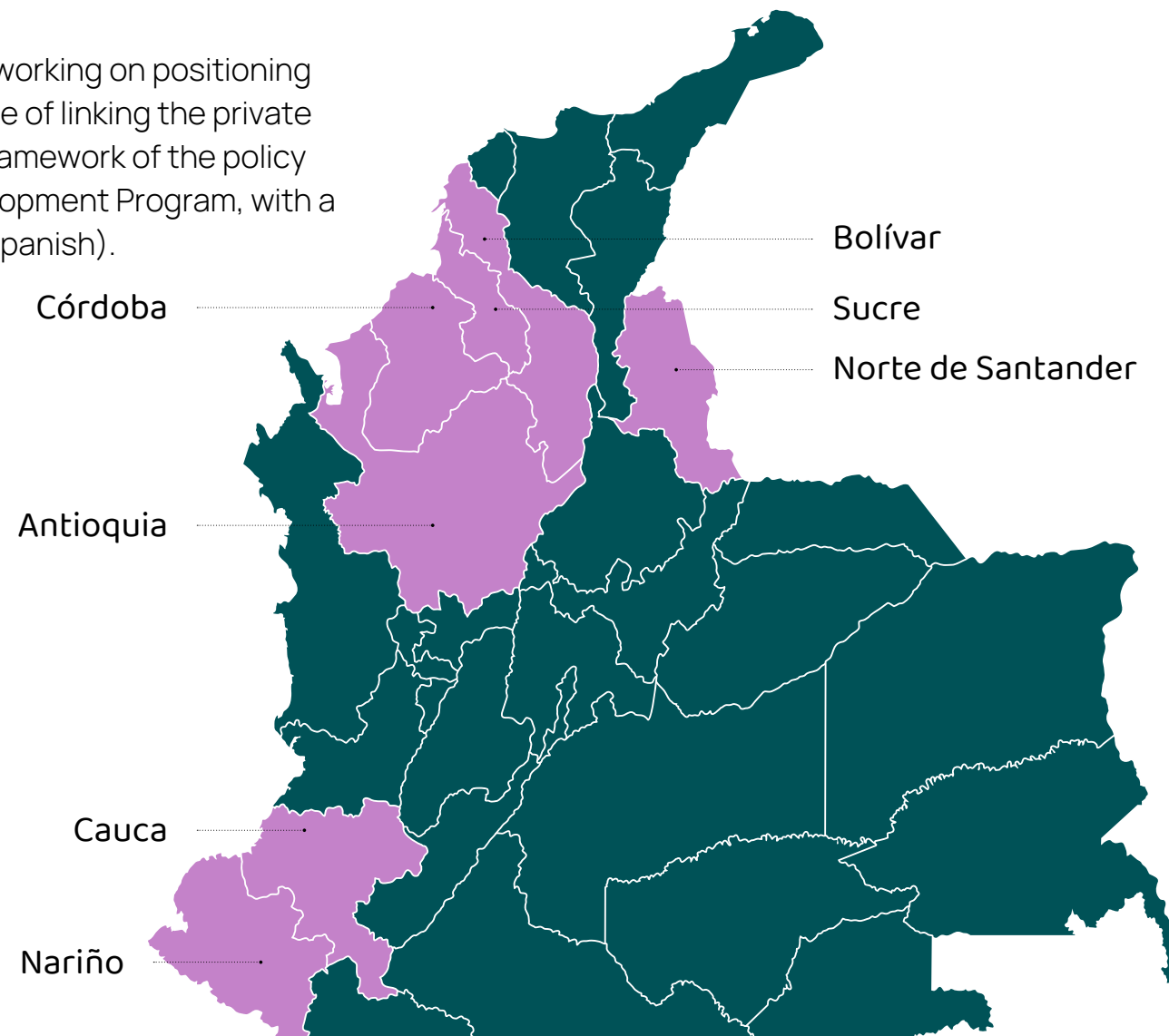
Together with the High Council Office, we are working on positioning and mobilizing support around the importance of linking the private sector to stabilization processes, within the framework of the policy of Peace with Legality, specifically in the Development Program, with a Territorial Approach (PDET, for its acronym in Spanish).

25,128 units

of ñame (yucca), onion, pineapple, avocado, red onion, tangerine, cucumber, lemon and papaya are acquired through communities that are part of the PDET (for its acronym in Spanish) and victims of the armed conflict present in these territories.

We support the reconstruction of the social fabric in:

- Montes de María, in the departments of Bolívar and Sucre
- El Carmen de Viboral, in the department of Antioquia
- Hacarí, in the department of Norte de Santander
- Patía and Santander de Quilichao, in the department of Cauca
- Valencia, in the department of Córdoba.



"We are buying more and more fruits all the time, providing new opportunities to these communities that have been very permeated by the violence of the country and, with the support of Grupo Éxito, we have succeeded in continuing on the road to building a country, improving the profits of our small business and growing our production chain."

Demerk Andrés Cuesta Salazar,
Owner of "Jugos Massai"



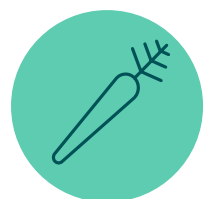
We bought 6,000 kilos of ñame (yucca) from the Constructores de Paz Foundation of El Salado, Bolívar.
Find out more here.



Listen here, to the *Juntos construimos país* podcast how Demerk, it has transformed the reality of its region.

Alliances to strengthen direct local procurement

We work together with **24 peasant associations and foundations** that benefit farmers in **28 departments of the country**: Amazonas, Antioquia, Atlántico, Arauca, Bolívar, Boyacá, Caldas, Cauca, Caquetá, Casanare, Cesar, Córdoba, Cundinamarca, Huila, La Guajira, Magdalena, Meta, Nariño, Norte de Santander, Quindío, Risaralda, Santander, Sucre, Tolima and Valle del Cauca.



6.5 million of traded units throughout the year

Local procurement rebuilds social fabric and creates a virtuous chain of opportunities.

Coseche y venda a la fija (Harvest and secure sales)

With 743,594 units of agricultural products purchased from 10 suppliers during five peasant commercial round tables, we are the main ally of the National Government in the “Coseche y venda a la fija” program, a strategy aimed at improving income and life quality of Colombian men and women farmers.

70% less than in 2020



Salvaterra

We commercialized **1,384,179.2 units** of purple onion, cucumber, tangerine, pineapple and Tahiti lemon from PDET municipalities in Catatumbo and Cauca. **441 families** benefited.



Comproagro

We bought directly from **27,000 producers** in **29 departments or regions**

4,553,588 fruits and vegetables units sold



Opportunity growth for our suppliers

In alliance with different institutions such as EAFIT University, through EAFIT Social, Promotora de Comercio Social, the Medellín Mayor’s Office, the Centro Tecnológico de Antioquia and our corporate volunteer work, **250 companies** have participated in our training programs in digital environments, diversity and inclusion with a gender focus, ethics and sustainability, creative and inventive leadership, and continuous improvement projects, among others.

5 programs of supplier development with **126 hours** of training

7 corporate volunteers

We are allies with Comfama in the Conscious Capitalism formation program

We generated spaces for training, conversation, reflection and action with companies supplying our company that are working proactively and increasingly conscious and sustainable in the territory.



14 hours

of training in conscious capitalism, regenerative culture and behavioral sciences

Local procurement in the textile industry also



Buying local is bringing the best of each region to Colombian homes, it's feeling optimistic and delivering hope in all corners of the country.

Fashion made by Colombian hands and a generator of second opportunities

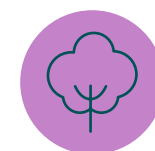


94.1% of the garments that we market are bought in Colombia.

0.43% less than in 2020

Of the **29,400,713 million garments** we sold, **81.90%** per year corresponds to our private labels. Of these, about **90%** is made in the country with **228** suppliers.

We exported close to **220,272** garments to five countries during 2021.



80% of the fabric used in making our private label clothing is Colombian. **5,768** garments were made of organic cotton, which represents **23.28%** of total sales.

We promoted **9,621** jobs of which **70.11%** is occupied by women in **162** textile shops located in eight departments.



Johana Bahamón + People, the collection inviting second chances with incarcerated persons. A total of 97 references that are 73,000 units in 58 stores in the country.

"This collection which reflects the values of our work, empathy, forgiveness and reconciliation is also an opportunity to make the importance of second opportunities visible and thus to destigmatize our prison population. Their talent and commitment is here."

Johana Bahamón, Director of the Fundación Acción Interna



Showroom of new products of microentrepreneurs of the Promoter of Social Commerce

We work with our Aliados Super Inter and Surtimax

The Surtimax and Super Inter “Aliados” program aims to generate win-win relationships that allow the growth of neighborhood and mom-and-pop stores.



1,473 commercial partners are part of the Aliados Surtimax and Aliados Super Inter programs.

219 Aliados Super Inter in Risaralda and Valle del Cauca

1,254 Aliados Surtimax in Antioquia, Atlántico, Bolivar, Boyacá, Cordoba, Cundinamarca, Sucre and Tolima

We support and co-create with our microentrepreneurs (men and women) in the country

Together with the Promotora de Comercio Social, an entity that accompanies the commercialization of products and the development of small entrepreneurs in Colombia, we believe in the country, in the possibilities and in the people. We value the work of national microentrepreneurs and the way they rise, every day, in a desire to continue transforming hundreds of realities.

271 microentrepreneurs sell their products in the Éxito, Carulla, Surtimax and Super Inter stores.

0.7% growth sales throughout the year through the Promotora de Comercio Social

Mi Surtii, the digital distributor for the development of shopkeepers (mom-and-pops)

Mobile application that seeks to digitize the traditional channel and support the Colombian shopkeepers, allowing them to place their orders without leaving their business.

3,000 Shopkeepers (mom-and-pops) registered in the mobile app



Contest Proveedores de Éxito 2021

an occasion for the voices that build a country

Co-creation, innovation and adaptation were the protagonists in the 13th edition of the competition.

This meeting strengthened the relationships of trust with our suppliers, strengthened ties and reminded us of the importance of working together to keep writing this story of opportunity generation. This year, we heard the voices that transform, create, encourage, make sense, innovate and build a country.

- **14 categories recognized** the best suppliers of the year: supply of goods and services, real estate ally, own brand, home bazaar, textile, electro-digital, fresh, big consumption, logistics, e-commerce, marketplace, sustainable development, SMBs and Proveedor de Éxito.

- The winners of each category were selected for their adaptability to change and innovate, their digital strategy, social component, environmental component, generation of value and logistical excellence, among other virtues.



You can meet the evening's winners **here**.



With the invitation to listen to the “voces que transforman,” our suppliers were called to the 13th edition of their Suppliers Contest, an event that was held in a hybrid scenario: virtual and in-person.

Alpina, winner of the sustainable development category

“Thank you, Grupo Éxito, for your interest in this type of initiatives that we generate from companies. With this project, for which we were recognized, we worked for the communities of Vichada through the cashew. We look forward to continuing to count on you.”

Marcela Rodríguez,
Director of the Modern Alpina Channel



Listen here to the audiobook with 12 voices that transform and generate hope.

Achievements of 2021 [GRI 103-2] [GRI 103-3]

- Through the supplier development program and in partnership with institutions such as EAFIT Social, Comfama, Medellín Mayor's Office and the Centro de Ciencia y Tecnología de Antioquia, we were able to contribute to the development of more than 140 suppliers and 350 employees.
- We made 89.53% of our purchases locally and 84% directly, favoring 782 domestic providers.
- We accompanied the Office of the High Council for Consolidation and Stabilization in the Creation of the Paissana brand, to transmit goods produced in PDET zones to consumers.

Challenges of 2022

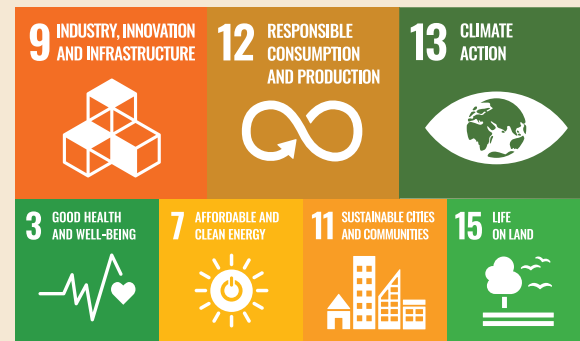
- To consolidate the integral model for working with microentrepreneurs from reception to commercialization, supporting them in their development and strengthening, through strategic allies, our corporate volunteering and our model of sustainable development of suppliers
- To continue working with our suppliers to map supply chain risks
- To continue working on the geolocation of our suppliers



We are moved

by actions that help reduce, mitigate and offset our impact on the planet

Mi Planeta (My Planet)



We work on these fronts to achieve this:

- Taking actions that favor management of climate change
- Promoting the circular economy
- Leading initiatives for sustainable mobility
- Managing our real estate operation with sustainability standards
- Contributing to the protection of biodiversity
- Educating and mobilizing others toward the protection of the environment

We implemented new refrigeration systems that minimize the potential contribution to global warming, the effect of greenhouse gas emissions and the negative impact on the ozone layer.

We achieved our Environmental Corporate MEGA goal in advance

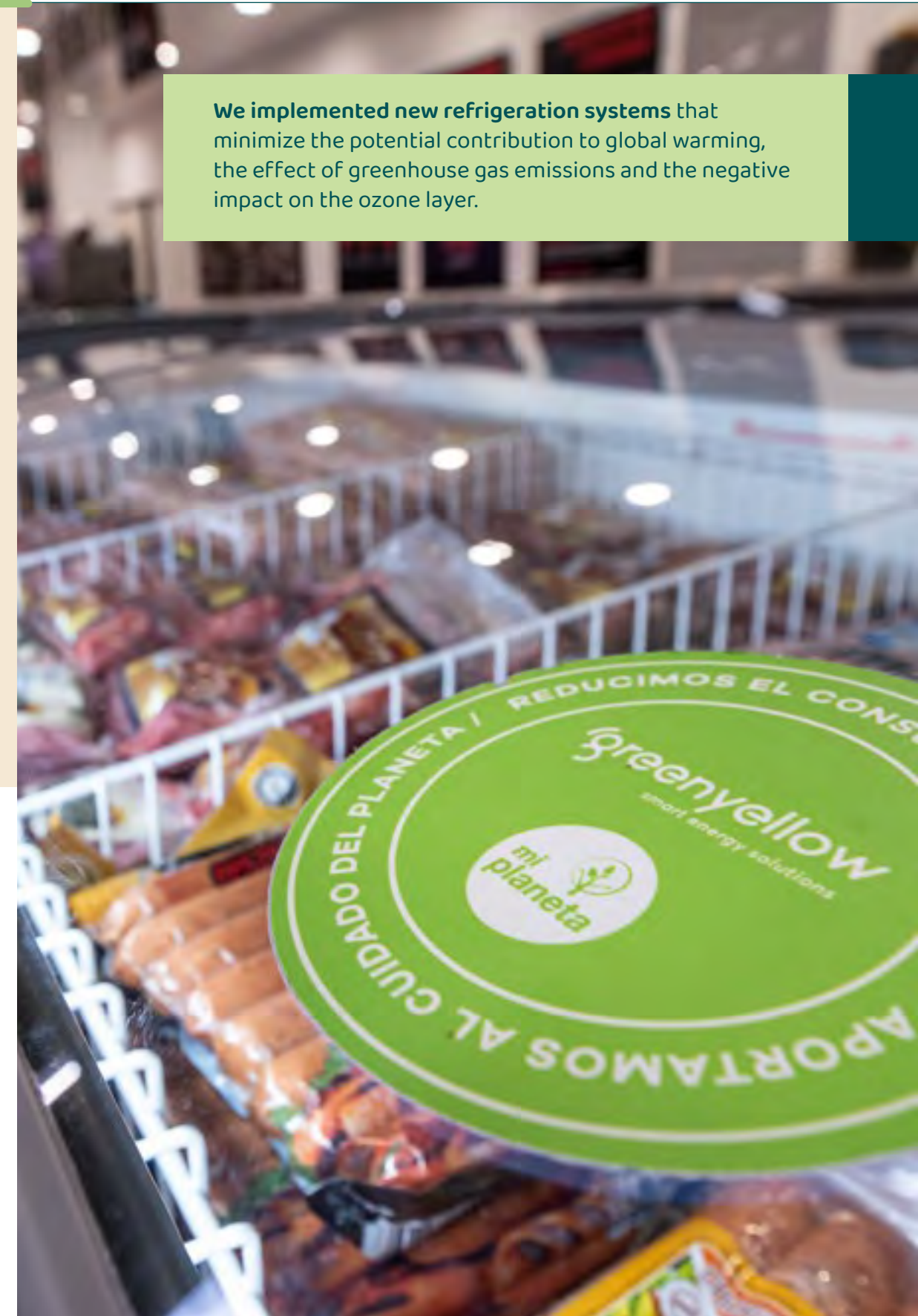
This year, our goal was achieved at

105.71%

before the set date, in relation with the MEGA proposed for 2023 was to reduce Scopes 1 and 2 emissions by 35%.

During 2021 we put ourselves new challenges

Environmental MEGA reduce the carbon footprint by 55% by 2025 (Scope 1 and 2)





We measured our carbon footprint; we mitigated it and work to compensate it

[GRI 103-1] [GRI 103-2]

We measure our carbon footprint following the GHG Protocol methodology, considering our businesses: retail, logistics operation, Éxito Industrias, real estate, and corporate headquarters.

We emitted

234,899.02

tons CO_{2e}q [GRI 305-5]



Scope 1* [GRI 305-1]

69.72%

161,413.83

Tons of CO_{2e}q by direct fuel emissions and refrigerant gases

-15.86% less than in 2020



Scope 2 [GRI 305-2]

20.72%

48,678.62

Tons of CO_{2e}q by emissions from electricity consumption of the National Interconnected Network**

-36.29% less than in 2020



Scope 3* [GRI 305-3]

10.67%

24,806.56

Tons of CO_{2e}q by other indirect emissions associated with disposalwaste, corporate travel, transport in outsourced fleets

80.16% transport outsourced fleets
18.78% waste disposal
1.06% business trips

* Fire extinguishers were included this year

** We used XM published emission factor of 0.132 kgCO_{2e}/kWh. This factor decreased by 37 per cent compared to 2020.

We generated **3,350,516.60 kWh** of energy with solar projects, which prevents the emission of **596.25 tons of CO_{2e}q** into the atmosphere per year.

Energy consumption

[GRI 302-1] [GRI 302-3] [GRI 302-4]

Energy consumption MWh	2018	2019	2020	2021	% reduction 2021 vs . 2015
Conventional Energy	74,791.32	88,978.57	95,990.00	61,143.30	
Renewable Energy	340,600.79	305,805.22	321,923.591	315,702.64	
Total	415,392.11	484,783.79	471,913.59	376,845.94	-17.75%

This year, Colombia's emission factor decreased 40% from the previous year.

Total emissions vs 2015 ton CO_{2e}q

Scope/year	2018	2019	2020	2021	% reduction 2021 vs. 2015
Scope 1	237,537.55	246,312.20	191,449.88	161,413.83	-33.16%
Scope 2	43,762.02	69,281.05	76,448.19	48,678.62	-48.86%
Subtotal 1 and 2	281,299.56	315,593.25	267,897.60	210,092.45	-36.74%
Scope 3	0	8,187.42	3,490.64	24,806.56	
Total	281,299.56	323,780.67	271,388.70	234,899.015	-29.99%



Carulla has a renewable system in partnership with GreenYellow, through solar panels that prevent the emission of 100 tons of CO₂ per year, in Carulla SmartMarket, FreshMarket Oviedo and 140.



Guillermo Destefanis, Carulla Brand Manager, receives carbon neutral certification from Icontec.

Our brand Carulla FreshMarket

- Our Carulla Fresh Market brand has been consolidated as the first Latin America's carbon neutral food retailer.
- Carulla's Fresh Market format is **carbon neutral certified** by the Colombian Institute of Technical Standards and Certification (Icontec).

21 FreshMarket stores are carbon neutral.

- These stores have a new cooling system that avoids contributing to global warming, emissions of greenhouse gases and the negative impact on the ozone layer.



We are aligned with the **Paris Agreement** and the **Kyoto and Montreal protocols**.

We are the first retailer in Colombia to implement natural refrigerant gases

- During 2021, we reduced the **quantity of refrigerants** used in our cooling systems by **16.39%** compared to 2020.
- With this action, we succeeded in stopping the emission of **31,177.44 tons of CO₂e** to the atmosphere during the year.

2,058,409 m³ of water consumed in the year.



At **Éxito Wow Laureles**, Carulla FreshMarket 140 and 25 more stores, we implemented the natural refrigerant gas model to protect the planet.



Risks and opportunities derived from climate change

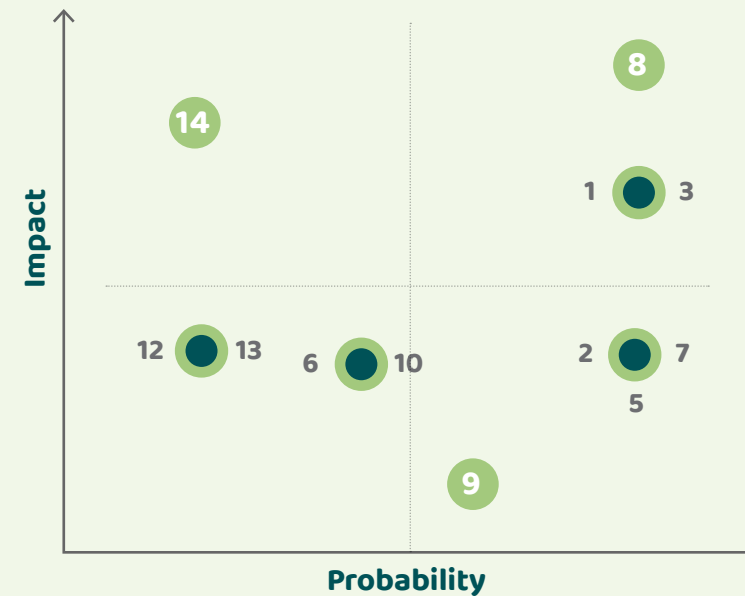
[GRI 102-15]

Following the recommendations of the Task Force for Climate-related Financial Disclosures (TCFD), we identified and rated the risks and opportunities of climate change in which there is the potential to generate substantial changes in the company's operations, revenues or expenses. The Company carried out risk probability and impact rating on the the company's EBIDTA.



Learn about our climate change policy here.

Risks



Opportunities



Risk	Risk Type	Risk Driver	Description of Risk
R8	Transition - Political and legal	Emerging regulations and standards	Restriction or prohibition of inputs, such as refrigerants, fuels, etc.
R1	Physical - Acute	Increased severity of extreme weather events	Interruption of continuity
R3	Physical - Chronic	Change in patterns of the business precipitation and extreme climatic variability	BI and relocation of supply chains

Risk	Probability			Impact		
	Baseline	IDEAM	2DS	Baseline	IDEAM	2DS
R8	Almost certain	Likely	Likely	Moderate	Major	Major
R1	Almost certain	Likely	Almost certain	Moderate	Major	Catastrophic
R3	Almost certain	Almost certain	Almost certain	Catastrophic	Catastrophic	Catastrophic

Opportunity	Opportunity Type	Opportunity Driver	Description of Opportunity
O1	Resilience	Adaptation to physical risks	Climate change adaptation plan
O3	Efficiency of resources	Adaptation to physical risks	Incorporation of technology using less polluting refrigeration systems
O4	Energy source	Decrease in prices of clean energy	Incorporation of low-carbon energy sources at competitive prices

Opportunities	Probability			Impact		
	Baseline	IDEAM	2DS	Baseline	IDEAM	2DS
O1	Likely	Likely	Likely	Major	Moderate	Moderate
O3	Almost certain	Almost certain	Almost certain	Moderate	Moderate	Moderate
O4	Almost certain	Almost certain	Almost certain	Major	Moderate	Moderate

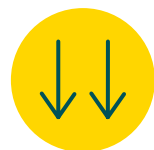


We promote Circular Economy

Reduce, reuse, and recycle

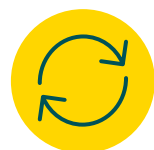


Find out here how we're moving toward retailing with less plastic.



Reduce

- We reduced **68% usage of plastic bags** at points of sale in post-consumption areas in relation to the 2015 baseline.
- **Zero use of styrofoam** in fruits and vegetables and prepared meals



Reuse
[GRI 301-1]

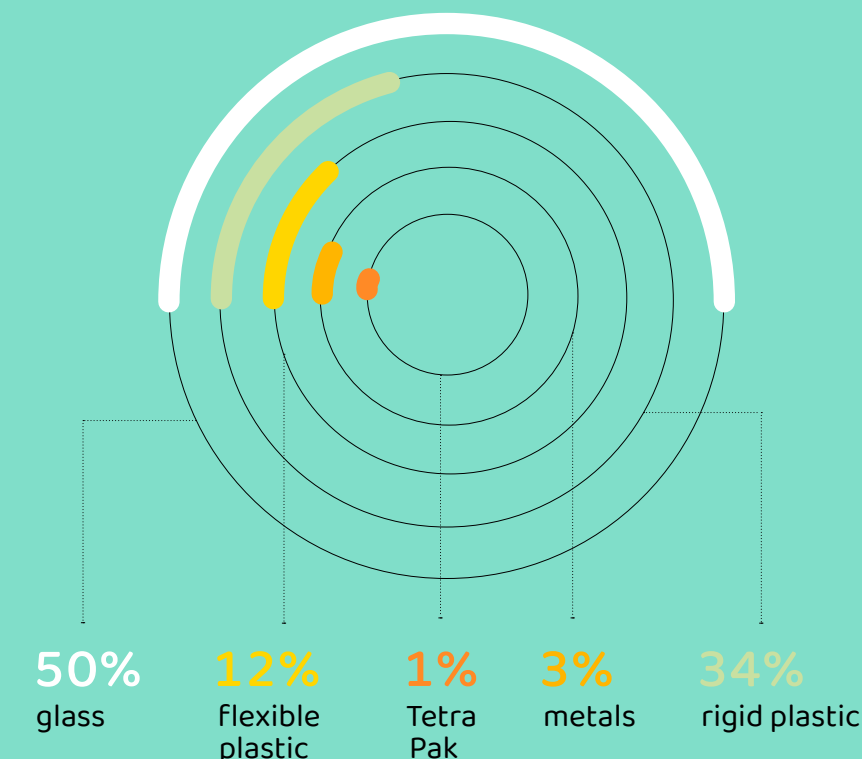
- **103,216 mesh bags** for the fruits and vegetables section were purchased by our customers in 247 stores (167 Éxito stores and 80 Carulla stores).
- **3,642,794 reusable bags** were acquired by our customers in all our stores.
- We delivered more than **7 million Puntos Colombia** to the customers who brought in their reusable shopping bags.



Recycle
[GRI 301-2]

- We promoted increased recycling of paper, cardboard, plastic, glass and metal packaging, in line with the goals set for the business sector by Resolution 1407 of 2018 and 1342 of 2020.
- **788.2 tons of material** were collected through the post-consumption model Soy RE, to close the glass packing cycle, Multilayer (Tetra Pak), aluminium, tinfoil, plastic rigid, and other plastics (through the alliance with "Botellas de Amor Foundation") in Medellín, Bogotá, Cali and Barranquilla.

Distribution of harvested material thanks to our customers' commitment and internal strategies



We delivered **39,433,737 Puntos Colombia** for recycling actions to **187,754 customers** who carried around **12 million containers**.

38,137 tons of material from other post-consumptions such as pesticides, bulbs, batteries and small appliances.

We are the retailer with the largest back-office recycling process in the country

[GRI 103-1] [GRI 103-2] [GRI 306-2]

Education to the consumer for the correct disposition of packaging through the inclusion of recycling pictograms in the private label packaging

20,975 tons of material recovered and marketed

generated COP12,193,627,101.4 to promote child nutrition through the Fundación Éxito



16,208 tons of cardboard



2,142 tons of scrap



1,168 tons of plastic



1,004 tons of PET, kraft paper, newspapers, magazines, glass, and others



453 tons of plastic hooks



In partnership with Oasis Group and Celsia, we initiated the installation of an ecosystem infrastructure of sustainable, active and/or electric mobility in 31 Éxito and Carulla stores and Viva shopping centers.



Click here to learn how we properly dispose of waste [GRI 306-1]

We Properly Disposed Waste

[GRI 306-3] [GRI 306-4] [GRI 306-5]

Type of waste (ton)/year	2018	2019	2020	2021
We recovered used cooking oil with a potential for exploitation and commercialization, coming both from the post-consumption of clients and from the operation itself.	26,772	149	111.74	124.79
We managed hazardous waste with the potential for use in incineration, stabilization, or other treatments for correct final disposition.	100	66	77.5	235.82
We took advantage of organic wastes with the potential for use in soil bioremediation.	0	12,000	10,949.1	9,554.29
We managed ordinary waste for landfills.	25,500	29,700	24,685	24,673

We managed food breakdown



17,307 losses and waste

1,565 food stuffs and non-waste food stuffs used for alternative purposes



Sustainable mobility, a commitment to air quality protection



33

EVs

for the delivery to domiciles from the Éxito and Carulla brands



6

gas-fuelled trucks

from our Logística, Transporte y Servicios Asociados company for the distribution of products that reduced the carbon footprint

LTSA received an award in the category of sustainability, technology and innovation from the Congress of the Colombian Federation of Road Cargo Transporters (Colfecar – for its acronym in Spanish) for its responsibility with the environment and for being a pioneer in the development of services at the forefront of the current needs of the market in Colombia.

We offer the possibility for our customers to purchase means of electric transportation right in our stores.

We build with international sustainable construction standards

Viva stores and shopping centers are LEED (Leadership in Energy & Environmental), granted by the Green Construction Council, which recognizes works with sustainable design, construction and real estate operation.



6

stores

(Éxito La Central, Éxito Mosquera, Éxito La Felicidad, Ensueño, Dual and Éxito Tunja).



4

Shopping Malls

Viva (Envigado, La Ceja, Wajiira, and Tunja)



“Working for a sustainable livestock farming requires committed livestock farmers, an industry that engages in conversations on these issues and a civil society who participates. Therefore, alliances generate strength and, with a partner like Grupo Éxito, transforming the country's livestock sector promises a very positive result.”

Camila Cammaert,
Sustainability Food systems Coordinator at WWF Colombia



We are committed to biodiversity in Colombia

[GRI 103-1] [GRI 103-2]

Our model exists in the departments of: Atlántico, Bolívar, Boyacá, Caldas, Casanare, Cesar, Córdoba, Cundinamarca, Magdalena, Meta, Santander and Tolima.

We transformed productive livestock practices

Satellite monitoring for reviewing expected minimums:

[GRI 304-2] [GRI 304-3] ecosystem conservation, animal welfare and meat quality

100%
of the direct suppliers of livestock have been monitored and 188 farms have been monitored by satellite in 13 departments of the country.

Don José has dedicated himself to cattle almost all his life. Cattle has given him well-being and sustenance for his whole family. Learn more about his history here.



The self-assessment of our palm oil and beef chains is carried out under the **recommendations of the Accountability Framework - AFI**



100%

of own-brand

palatable palm oil suppliers are certified with Roundtable for Sustainable Palm Oil (RSPO) or are in the process of certification..



100%

of our suppliers

meet the agricultural frontier criteria according to satellite monitoring by GANS.

- **Compliance with quality and safety standards** in accordance with Decree 1500 of 2007 for refrigerators
- **Satisfactory states of well-being** in productive practices, health, comfort, food and well-being

We work together with our suppliers for ecosystem conservation



The monitoring identified **46,544.93 hectares** of which 28% have forest areas



Since 2011, around **866 hectares of forests** have been created.



Field audit to ensure production in desired maximums



We evaluated criteria for safe working conditions, promoted healthy environments for workers and their families and conditions of decent and fair employment.



7 audited suppliers



14 farms



10,165 hectares



Achievements 2021

[GRI 103-2] [GRI 103-3]

- We renewed the Carulla Fresh-Market brand's certification in carbon-neutrality, in 2021 for the 21 stores.
- We plotted the carbon-neutrality projection for Grupo Éxito to the year 2035.
- We implemented the plan for rational use of plastic, stretch and pre-cut bags at cashiers. We reduced the company's carbon footprint by 37% compared to 2015.
- We implemented the conversion of 24 stores to more efficient technologies and natural refrigerant gases.
- We formalized a partnership with UK Pact and WWF to implement conservation actions within our livestock model.
- We monitored 100% of satellite livestock farms, ensuring respect for the agricultural frontier and zero deforestation.

Challenges for 2022

- To generate a policy for the protection of forests and biodiversity
- To continue strengthening the sustainable livestock model
- To update and deploy the eco-design guide for bottles and packaging
- To implement the project with UK Pact and WWF: methodology to identify potential on-farm conservation
- To expand the scope of measurement of our indirect carbon footprint (Scope 3)

We are moved

by the democratization of healthy living habits

Vida Sana

(Healthy Life-styles)



We work on these fronts to achieve this:

- Promotion of healthy living habits
- Education of customers, employees and suppliers in experiencing healthy life-styles
- Commercializing products and services that incentivize healthy life-styles

Taeq lanzó launched 23 organic products, some for customers with vegan preferences and some with local producers.

We offer natural products with nutritional benefits

The Taeq brand is one of our private labels. It has **286 balanced products**, differentiated for high quality and developed by a team of nutritionists of our company to care for the health, balance and well-being of clients, employees, partners and suppliers.

66 new products during 2021



Taeq, Colombia's second-largest healthy brand

100% of Taeq's Mass Consumption Products use the Voluntary Labeling System, Guideline Daily Amount for Customers to know the risky nutrients in food.

6,421 healthy food references reviewed by the team of nutritionists under FSA (Food Standards Agency) standards.

Taeq will be the star brand of the "A World in Harmony" format, which is a healthy and eco-friendly ecosystem that seeks to help persons adopt healthy lifestyles, through the benefits of the products and under the advice of a nutritionist

Nutrition, movement and consciousness at the “Vida Sana” Expo

The fifth edition of the “Vida Sana” expo was carried out through the Éxito and Carulla brands with digital platform experiences and more than **790** products in **100** stores of both brands.



24% growth in sales over 2020 sales

The Fair delivers the tools for **decision-making and implementation of health and wellness habits** through spaces that promote nutrition education, exercise and balance.

68,540 visitors in the landing web page of Éxito and Carulla

90% more compared to 2020

12 live events hand in hand with the “Escuela de Cocina Carulla,” Kibo, Natuchips, Eterna, Estefanía Borge with the masterclass Taeq, physician Jorge Enrique Rojas, Verónica Ospina and Manuel Leuman

Strengthening and working together with suppliers and allies

The expo, in addition to promoting healthy living habits, also encourages working with providers that enable co-innovation and development of new products with nutritional benefits.



87 brands

41 Suppliers

18 Microentrepreneurs



Listen here to the “Juntos construimos país” podcast the story of Superfúds.



“Connecting brands with customers and creating opportunities for those who work in them is creating bridges that build a country. These products are evidence of the support for entrepreneurs and of the promotion of organic products. The “Vida Sana” expo is the space for entrepreneurs to be known, so more jobs can be generated in the country.”

Sebastián Hernández, Superfúds, CEO



“Encuentra tu balance” in both Éxito and Carulla mobile apps.

“Encuentra tu balance” (Find your balance) is the Éxito and Carulla mobile applications feature that gives customers recommendations for a balanced consumption of food, based on a healthier life, in line with the recommendations of the food-based guides (GABA, by its acronym in Spanish) of the Colombian Ministry of Health and the Instituto Colombiano de Bienestar Familiar. In addition, it provides nutritional advice and delivers valuable content, such as recipes and discounts.

244,000 people have accessed this feature.

100,000 people have received guidance on their purchases.



At Carulla FreshMarket, we showcase a fresh, conscious and diverse experience with FoodMarket and Greenmarket.

We deliver information on healthy living habits to our customers through the Consumer Goods Forum

We are part of the “Se siente bien” (It Feels Good) project of the Consumer Goods Forum, an organization that brings together the CEOs of retailers, producers and service providers to “create better lives through better businesses,” and inform consumers about healthy and balanced health lifestyles, as well as strengthening personal and home care habits.

Activities in **168** points of sale of the companies participating

900,000 customers have participated in the activities carried out.

“A diet is varied when it includes all food groups and it is balanced when these food groups are included in the necessary proportions for an adequate supply of nutrients. Through the “Encuentra tu balance” (Find your balance) app feature, customers can find their balance and both criteria are integrated.”

Kelly Urrutia,
Grupo Éxito Nutritionist



We generate conversation spaces about the importance of good nutrition

Egan Bernal lived an experience with 200 beneficiary mothers and children from the Fundación Éxito and the Fundación Nutridar who participated in the “Alimentación, alma y mente” (Food, Soul and Mind) talk of the Taeq brand.

“Thanks to the balanced diet I have had in my life, I have not experienced any problems with my weight and height. I am sure there are millions of champions in my land, but some were not fortunate enough to grow up with adequate nutrition.”

Egan Bernal,
Professional Cyclist

Promoting a healthy lifestyle in our associates and employees [GRI 403-4]

Generation of connecting strategies between personal and working life due to situations arising from COVID-19

6,736
associates
and employees

participated in activities that contributed to the balance of being in all its dimensions: health, nutrition, emotional and psychosocial environments and finances.

We encourage a healthier life in our associates and employees through the “**Vida Sana**” (Healthy Living) podcast. In 30 episodes, we shared content on food, self-management of emotions and well-being.

We promote physical activity and sports

We sponsored sports events and professional teams as a way to encourage physical activity.



9
Sports personalities
sponsored in Barranquilla, Cartago, Cartagena, Cali, Chigorodó, Huila and Medellín

Ruta Colombia

We were part of “Ruta Colombia,” the biggest event for recreational cycling lovers in Colombia.



2,000
participants

L'Étape Colombia

2,000 cyclists

Achievements 2021

- We reached more than 244,000 users in the “Encuentra tu balance” feature of the Éxito and Carulla apps.
- We carried out a hybrid expo with the different work teams, with excellent results and good synergy. We were able to achieve great sales and customer connection.
- We had a portfolio of over 7,297 healthy products to offer our customers.

Challenges of 2022

- To position “Vida Sana” in the communication of the brands and exhibitions at the points of sale
- To achieve Taeq as a brand without any compliant alert seals, according to Resolution 810 of 2021, through product reformulation-improvements in formulas and benefits and stock rotation
- To implement Taeq’s image and exhibition change within the framework of the “Vida Sana” expo

We are moved

toward our associates and employees having a better life quality

The success of Grupo Éxito is in its people



We work on these fronts to achieve this:

- To develop our people in being, knowledge and actions
- To be attractive, diverse and inclusive
- To promote gender equity
- To encourage social dialogue



Thanks to our people, we give our maximum

Our achievements are the result of the commitment of a team of 35,490 associates, employees and co-workers who put their hearts into everything they do, who transform their maximum in their life habits.



We are united by difference, diversity and inclusion

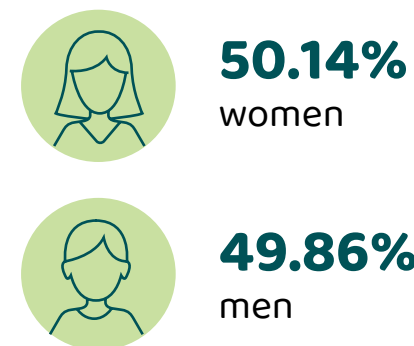
“Grupo Éxito is a company in which we can all express ourselves freely. It is a happy place to work, because no one is excluded and, within my role, I am contributing to the generation of awareness that each person is different. In fact, I have received psychological, physical and emotional support throughout my process of being a transsexual woman.”

Nathalia Reyes Castro,
Assistant Cashier at Éxito, Unicentro, Cali

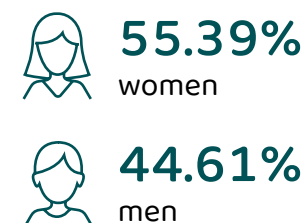
35,490 associates and employees present in 23 departments - regions in Colombia

[GRI 102-8] [GRI 103-1] [GRI 103-2]

28,931 associates and employees with indefinite term contracts



9,368 associates and employees in Antioquia



5,845 associates and employees in Caldas, Cauca, Nariño, Quindío, Risaralda and Valle del Cauca



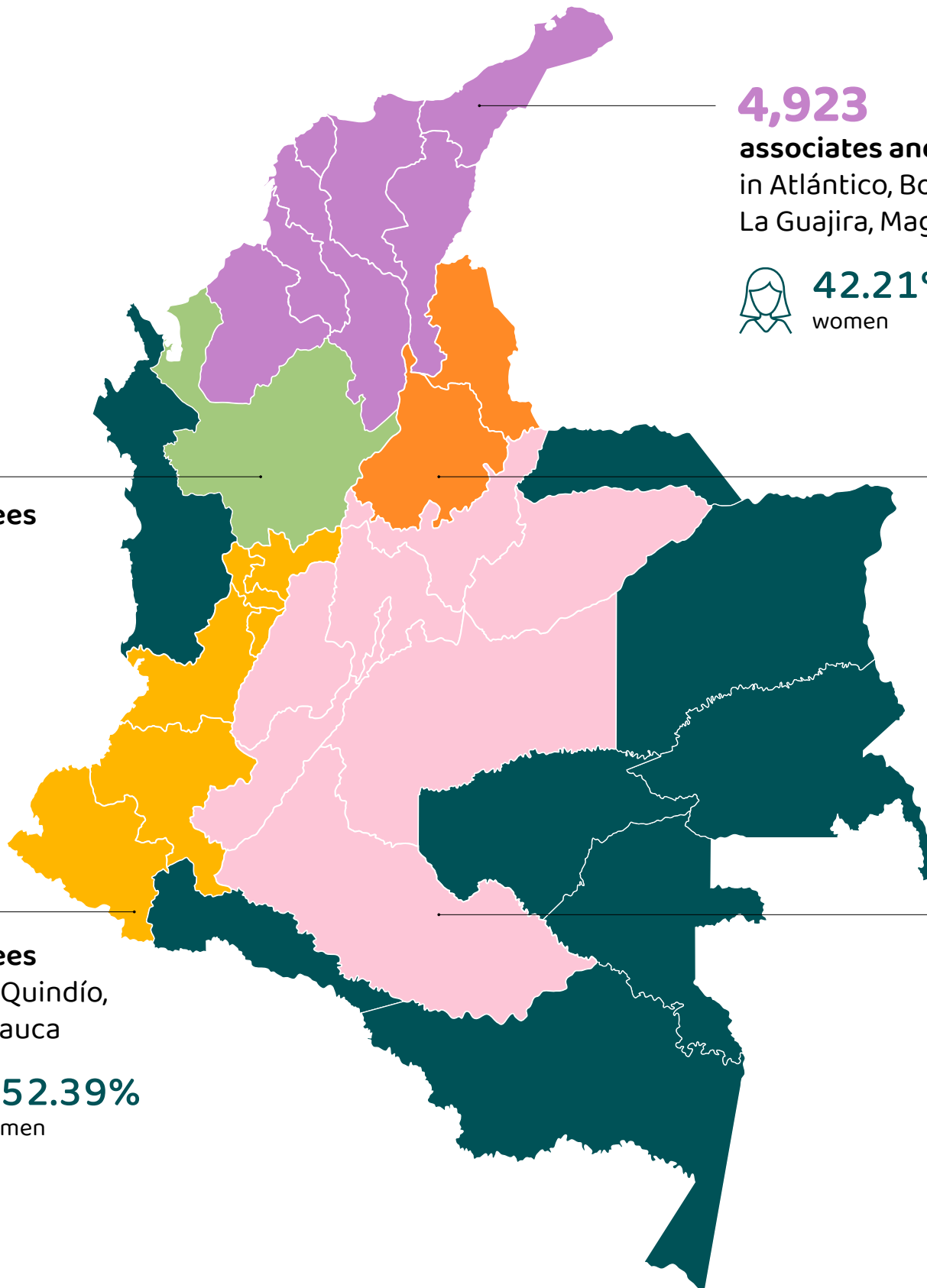
4,923 associates and employees in Atlántico, Bolívar, Cesar, Córdoba, La Guajira, Magdalena and Sucre



1,369 associates and employees in Santander and Norte de Santander

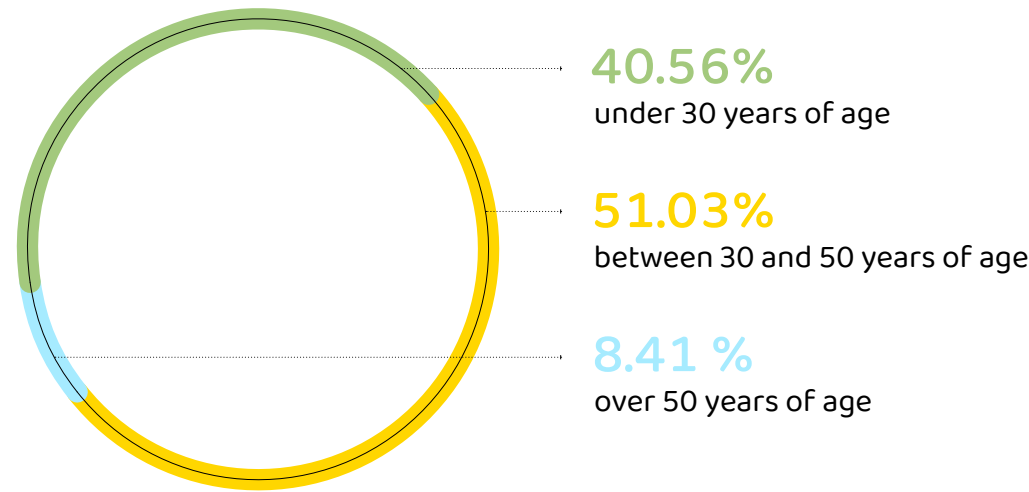


13,985 associates and employees in Bogotá, Boyacá, Caquetá, Casanare, Cundinamarca, Huila, Meta and Tolima





Distribution of associates and employees [GRI 405-1]



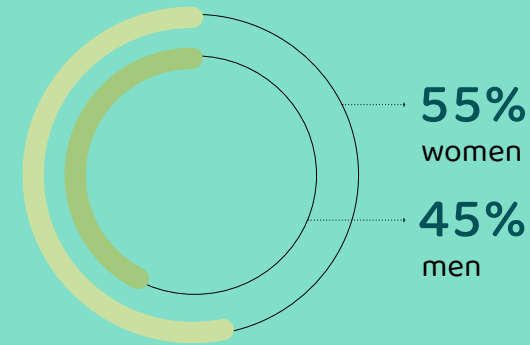
Country	Percentage of associates and employees	Percentage at levels 1, 2, 3, and 4
Colombia	99.20%	99.15%
Ecuador	0.01%	0.14%
United States	0.04%	0.13%
France	0.05%	0.13%
Others	0.7%	0.45%

0.99% associates and employees of diverse populations

0.44% associates and employees under conditions of disability

15,903 new hires [GRI 401-1]

Close up **COP\$468,542 invested** in selection, hiring and promotion processes of associates or employees

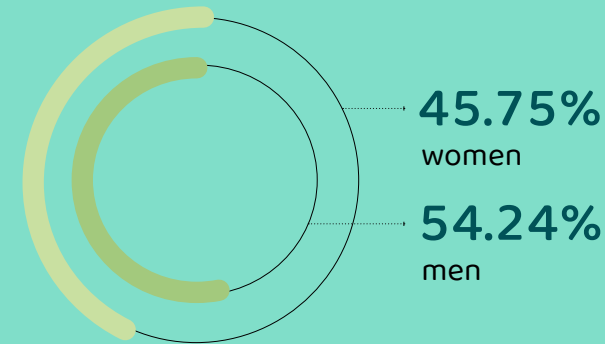


Hiring

0.01% in manager positions
0.08% in director positions
5.68% in supervisor positions
94.23% in operator positions

1,930 associates and employees promoted [GRI 405-1]

10.82% of the vacancies opened to the public were taken by employees within the company



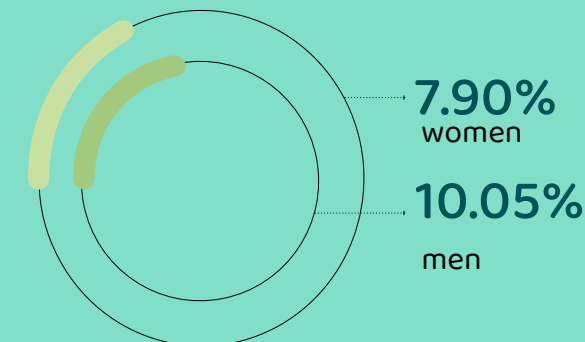
Promotions

0% in manager positions
6.01% in director positions
55.65% in supervisor positions
38.34% in operator positions

19.53% employee rotation

**indefinite + indefinite term greater than or equal to 3 months*

8.98% indefinite term
6.76% voluntary rotation indefinite term



Employee indefinite-term rotation

10.29% in manager positions
4.37% in director positions
6.94% in supervisor positions
9.93% in operator positions



Our people our biggest reason to smile



Education

We invested **COP\$10,507.64 million** to contribute to the personal and academic growth of our people and their children.

16,108 benefits granted

9.73% less than invested in 2020



Mi Pensión (My Retirement)

We accompanied **2,179** associates and employees at the time of carrying out the formalities of their pensions.

234 million invested in advisory services

Same investment than in 2020



Housing

We delivered **COP\$3,444.30 million** in loans for buying, building and improving housing.

911 benefits granted

27.95% more than Invested in 2020



Flexible working time

We gave time off to our associates and employees to enjoy themselves. **21,291** Off-hours for personal or family activities.

335,854 benefits granted

142.97% more benefits than in 2020

COP\$12,040.52 million invested



Salud

We invested **COP\$2,156.66 million** in health promotion and prevention programs of disease.

57,644 associates and employees and beneficiary families

803% more than invested in 2020



"Escuela de Economía" (School of Personal and Family Economics)

We trained **2,471** associates and employees in financial planning for the management of their homes and lives.

5.32% more than in 2020

“What I value most from the company is its human quality. We always help each other in the team and that becomes a chain of collaboration that contributes to the transformation processes.”

Mariluz Henao Restrepo,
Service Ambassador, Super Inter Villa Olímpica, Pereira



Culture and entrepreneurship

We delivered

COP\$1,053.68 million

in entrepreneurship, use of free time, and creative expression programs.

31,930

benefits granted

8.71% less than in 2020



Recreation and sports

We invested

COP\$16,046.18 million

in recreation and sports programs for our employees and their families.

33,717

benefits granted

27.95% more than invested in 2020



"Mi Renta" (My Income)

We accompanied **988 associates and employees** in the process of preparing income statements, free of charge, appropriately, easily and safely, through the management and support of our strategic partner, Tributi.

14.38% more beneficiaries than in 2020



"Mejórate pronto" (Get well soon) [GRI 403-3]

We accompanied our COVID-19-infected partners by delivering kits containing books, hobbies, preferred foods, fruits and aromatics, among other gifts.

COP\$5,523,000 in investment



"Cambia tu ciclo" (Change your cycle)

635

associates and employees accessed motorbikes, bicycles or electric skateboards as alternative transportation.



Celebrations

COP\$31,720.05 million

invested in special day celebration programs for our employees and their families, with a total coverage of **100,151** benefits granted.



Trabajo en casa (Work from home)

100%

of the associates and employees in administrative posts worked from home because of the COVID-19 pandemic.

Due to measures taken from the national government, we implemented hybrid work (two days at the office and three days from home).



We recognized

5,074 associates and employees for their years of service to the organization.



Vínculos de amor (Bonds of love)

Benefits for the care of the children of our associates and employees

We accompanied our associates and employees (men and women) in their new stage of parenthood with the model-based tool of the Tool-Be system.



Birth or loss of a child at age of gestation



30 additional minutes of breastfeeding in some of the country's units (as established by provisions of the Law on the Adequacy of Lactation Rooms).



A total of **567** aids granted and **COP 160.43 million** invested

17,364 associates and employees accessed benefits, such as birth aid, gestation-age child loss aid, "Vínculos de Amor" (Love Links) benefits, nutrition for growth, college and school aid, disability aid, and early childhood programs.

COP10,979.26 million invested

[GRI 401-3] Maternity and paternity benefits



This was my first job and 40 years later, I can say that I have had the opportunity to train in customer service, staff management and oral expression, which favors my day-to-day work."

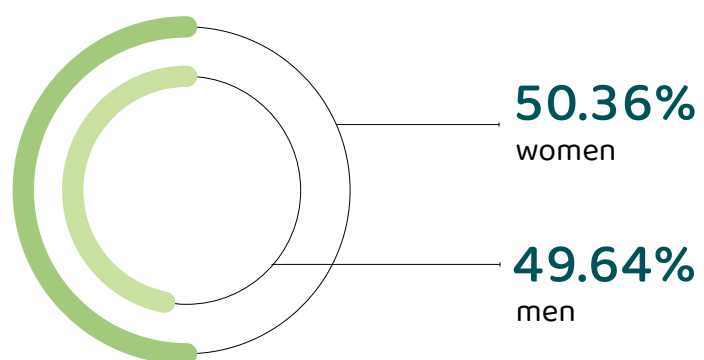
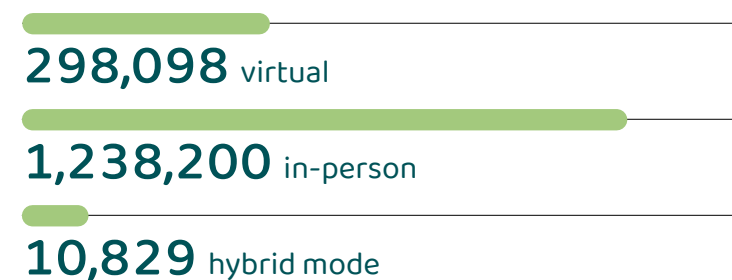
Gustavo Adolfo Zuluaga,
Leader in Meat Sales
at Éxito de Colombia, Medellín

We contributed to the self-development and of the actions of our associates and employees

[GRI 404-3]

We accompanied the training processes on corporate culture, organizational knowledge, and job performance through the courses offered by the Organizational Learning Unit.

1,547,127
virtual, in-person and hybrid mode
training hours



46,579
associates and employees
participated in training
process hours.

1,076
training hours
in manager positions

51,020
training hours
in director positions

374,256
training hours
in supervisor positions

1,120,776
training hours
in operator positions

COP\$68,649
average investment
in training per associate

43.59
average training hours
per associate
[GRI 404-1]



28,917
associates and employees
trained in development
and strengthening of their
corporate culture competences.
[GRI 404-2]



212
associates and employees
participated in courses on
business and company brands
to strengthen the performance
of their roles.



17,450
associates and employees
training on basic and
complementary skills for
adapting to their positions.

Our Marketing Vice President was recognized as the **most innovative marketer in Latin America** by the Adlatina communication portal and Scopen marketing consultant.

We are proudly diverse and inclusive

[GRI 103-1] [GRI 103-2]

We recognize that diversity in human resources is a major impact factor in the company's outstanding performance specifically in innovation, creativity, productivity and effectiveness.

Our cultural declaration is based on respect for and acceptance of differences in aspects, such as age, gender, abilities, ethnicity and beliefs; with this, we seek to ensure that, within the organization, there is a sensitivity to and essence of being inclusive.



We promoted **diverse work teams and accessible environments.**



We recognized, valued and respected all persons without distinction of gender, race, origin, social status, sexual orientation, disability, politics or religion.



We promoted empathy and value the exchange of ideas in a constructive manner with equal opportunities for all people.



"We joined the LGBTI Chamber of Commerce, reaffirming our commitment to achieving spaces where associates feel increasingly comfortable and secure."

Juan Felipe Montoya, Vice President of Human Resources



We promote labor inclusion

Since 2006, 4,000 people have been linked to the company through the diversity and inclusion strategy, which aims at the inclusion of diverse populations.



We have a human talent of 352 people from diverse populations:

113
youth at risk

37
victims of the armed conflict

34
demobilized individuals and family members

150
people in situations of disability after admission

9
military and family members

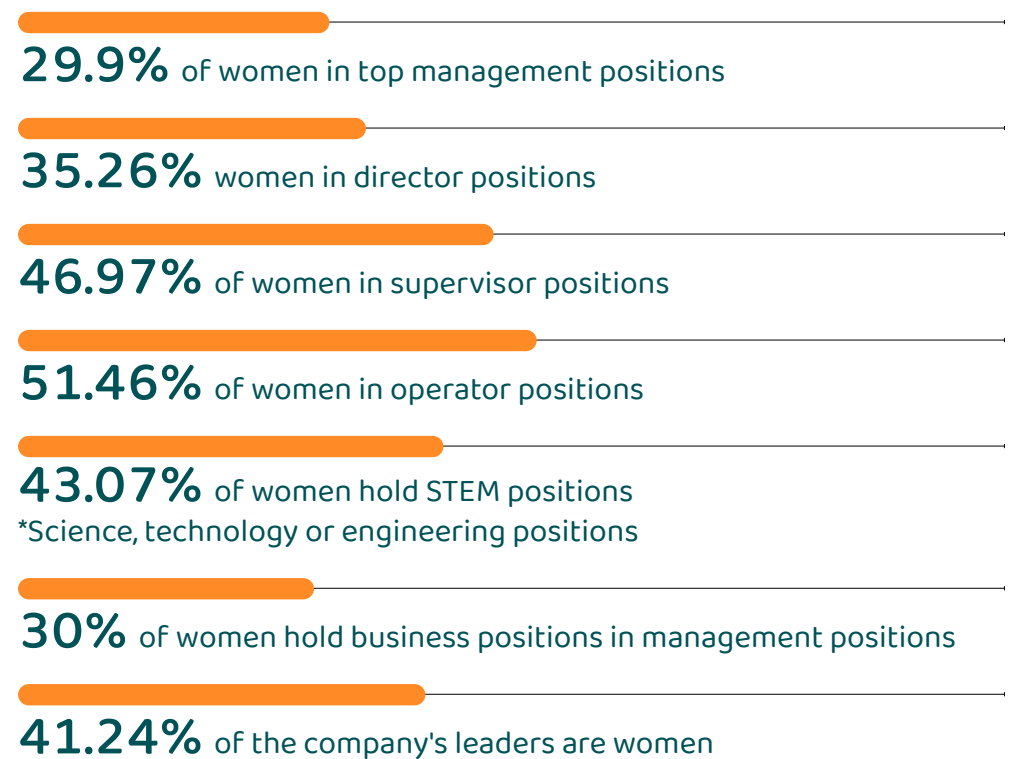
3
former prisoners

5
family members of incarcerated persons

1
ethnic diverse person

We are moving forward in closing gender gaps

Participation of women by position



30 women participated in "Mujeres líderes de la operación" (Women Leaders in Operations)

This is a program to accompany women who excel in their leadership role and in their personal and professional growth.



A journey to the heart of women leaders of our company. **Learn about** one of the stories here.

Salary Ratio [GRI 405-2]

Level/Gender	Ratio
Total Mean	0.98
Total Mean + Bonus	0.97
1 AND 2 F vs. m	0.68
3 ND 4 F vs. m	0.96
5, 6 and 7 F vs. m	1.03

We foster social dialogue [GRI 102-41] [GRI 407-1]

We recognized the right to trade union associations and the right to non-association of trade unions. We respected collective agreements and encouraged dialog.

We have **3 collective labor conventions**, which were creat-ed in 2020, and a Collective Employment Agreement for the Food Industry, which govern employees' labor conditions.



We delivered the **same economic benefits to 100% of our employees as those set out in collective agreements for the sake of maintaining equity.**

We protect the health and integrity of our associates and employees

	Number of associates and employees	Contractors
Fatalities	0	0
Occupational diseases [GRI 403-10]	60	NA
Accidents with lost time at work [GRI 403-9]	1,166	NA
Accidents without lost time at work [GRI 403-9]	325	NA

Lost Time Injury Frequency Rate

	2018	2019	2020	2021
Associates and employees	12.5%	8.28%	2.89%	3.68%
Contractors				



1,936 associates and employees participated in 4 health-related and safety at work training sessions. [GRI 403-5]



17,076 training hours in health and safety at work programs.



Learn about our health and safety policy here [GRI 403-1]



“I try to promote transformation among my team members, empowering them to become leaders of each of their processes, push their goals forward and focus on making things happen.”

Carolina Herrera Mendoza,
Marketing Coordinator,
B2B Business

The sum of all men and women builds a better workplace.

A total of **300 leaders participated in the Leadership in Evolution program**, which seek to strengthen adaptive capacities and develop key competencies for transformation.

Leaders who are role models

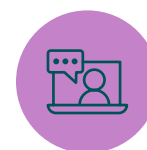
We redesigned our leadership model, incorporating elements of adaptability, conversation, and decision-making.

96% of the associates and employees expressed a commitment of 91% and an E-NPS of 69%.

We cultivate talent



4,000 associates and employees were rated by **840** leaders within the planning process of talent throughout the country.



10,471 associates and employees were trained in **64** virtual assisted programs.



101 associates and employees benefited from the Professionalization Cycle Program, with which we reach all the brands and regions of the country.

Achievements of 2021

- We invested COP82,969.87 million in 797,209 targeted benefits to our associates and employees and their families.
- 96% of the associates and employees expressed their commitment.
- We were able to implement virtual, in-person and hybrid model training.

Challenges for 2022

- To achieve the Equipares Oro seal
- To achieve the Friendly Biz seal
- To move forward in the building of the Plan of Dignified Life that will benefit our associates and employees.

We are moved

by the relationships of trust with our stakeholders

Somos íntegros

(We are integral)



We work on these fronts to achieve this:

- To promote good corporate governance practices
- To promote respect for human rights
- To facilitate diverse and inclusive environments
- To drive ethics and transparency standards
- To watch over the building of trust and promote one coherent communication process.

Grupo Éxito, among the **10 most sustainable food retailers in the world**, based on the Dow Jones Global Sustainability Index 2021 results. [GRI 102-12]

Sustainability Yearbook

Member 2022

S&P Global

We were recognized in the 2021 Social Procurement Manual Report



Our joint work for rural development with **Pomario**, our supplier of edible vegetables and flowers, has been recognized as a **success story in the 2021 Social Procurement Manual**, produced by **Yunus Social Business**, organization that leverages companies that contribute socially and invest their income in vulnerable communities.



“With a team of 30 farmers growing 10 tons of edible vegetables and flowers a month in areas that were previously destined for illicit crops, we work for social development and to keep ourselves united in solidarity.”

Luis Miguel Botero, Founder of Pomario



We remain one of the most sustainable retailers in the world

We were recognized for our standards in sustainability, assessed by the Down Jones Sustainability Index.



● We ranked in the industry's **89th percentile** and increased performance over previous years.



● We are the **ninth highest scoring company**.



● We had **significant growth in issues** such as health and nutrition, privacy protection, sustainable agricultural practices and genetically modified organisms.

This recognition keeps us as a reference, at regional and global levels, in the sector of large areas of food, reaffirming our own commitment to having operations with high standards of environmental, social and corporate governance sustainability.



Find out more **here**.

We promote and consolidate best practices in corporate governance



● We communicated the company's relevant financial and non-financial information on time manner through the relevant reporting mechanism on the corporate website and the media, in compliance with the duty of disclosure information.



● We implemented the measures promoted by the Dow Jones Sustainability Index and the Carbon Discussion Project-CDP, with the aim of aligning actions with the highest international standards in social, environmental, economic and corporate governance issues, to generate shared value for all stakeholders.



● We promoted diversity criteria in the election of our Board of Directors for the purpose of contributing to prosperity, business growth and the consolidation of better corporate governance.



Learn more in the Corporate Governance Report.

This year, we achieved an favorable **NPS score of 53 points, 11 points more than 2020.**

It moves us to contribute to the country's progress and of society, trying to be leaders in the economy, causing a positive impact on the environment and leaving a mark on the planet that offers possibilities for the future of the next generations.



We promote and advance toward a more diverse and inclusive society



9 stores transformed with accessible infrastructure.



We trained and sensitized **56,022** associates and employees (men and women) to adapt work equipment and the environment to more inclusive spaces with the disabled population.



We counted on **1,153** colleagues trained for interpretation of sign language.



We promote respect for human rights [GRI 102-12]

We reaffirmed our commitment to human rights aligned with the **United Nations Global Compact initiative**. Thus, we continued adopting the associated principles and tools, such as development of self-assessment, in partnership with the Danish Institute of Human Rights, the Confederation of Danish Industries, the Ministry of Economic Affairs and the Danish Global Compact Self Assessment Tool.



Together with our suppliers, we work for human rights [GRI 414] [GRI 308]

Through social audits of our own brand suppliers, we ensured the protection of human rights in our supply chain and promote environmental care, based on the Universal Declaration of Human Rights, the United Nations Global Compact, the International Labor Organization and the [Supplier Ethical Charter](#).

212 suppliers for private labels assessed

6 new branded vendors assessed

520 suppliers signed the Supplier Ethical Charter which defines standards necessary for our supply chain.



Learn about our human rights statement.



Viva Barranquilla and Éxito Metropolitano were recognized with the “Sello de Primera” Seal

With the First Meeting of Inclusive Enterprises—organized by the Mayor of Barranquilla framework—, the Viva Barranquilla Shopping Center and the Exito Metropolitano received the “**Sello de Primera**” recognition for being two companies committed to the inclusion of persons with disabilities in the labor market.

The Office of the President for the Participation of Persons with Disabilities awarded these businesses honorable mention for their support and commitment to the development of actions in favor of the protection of human rights, such as promoting the participation of persons with disabilities and their families in the Atlántico region.

The inclusion of disabled personnel in tasks such as security, cleaning, gardening and the operation at cashiers is one of the recognized actions.



Improvement of spaces for the enjoyment and comfort of people with disabilities, such as furniture, ramps and parking



Braille signaling and a tactile reading and writing system designed for blind people in bathrooms and corridors within the shopping centers and stores



Working with the Cuso Internacional NGO to generate employment opportunities for Colombian refugees, immigrants and returnees.



Find out more about the actions for which we gained this recognition.

We are co-leaders in the implementation of the Gender Parity Initiative

Within the Gender Parity Initiative framework promoted by the Ministry of Labor, the Inter-American Development Bank and the World Economic Forum, we represented the private sector in relation to gender equity actions.

- We worked with **37 organization** leaders in strategy design and working methodologies for closing gender gaps in Colombia.
- We contributed **to closing gender gaps** in the country.
- We accompanied the technical secretariat assigned to **consolidating IPG alliances** in the different regions of the country.



Learn more about added value to society here. **[GRI 102-11]**

We were recognized as a company committed to Integrity 100 by the Anti-Corruption Institute.

We communicated to our stakeholders the actions within the framework of transparency



We directed communication and awareness-raising actions on the policies of the business ethics program to 191 suppliers of goods and services, fundamental building allies of transparent, sustainable and high-value relationships.



We developed the annual communication plan "Soy Transparente" (I am Transparent), focused on recognizing in each leader and each employee contributions to adherence to an ethical corporate culture marked by a coherent behavior between thoughts, words and actions.



We shared the experience and compliance practices that generate value with the business sector, through spaces such as the Second Compliance Congress, led by the Medellín Chamber of Commerce and OlarteMoure.



We promoted standards of ethics and transparency

- We followed up the assessment of the risks of fraud, bribery and corruption in the processes that make up the value chain, under the requirements of the French Anti-Corruption Act (Sapin II Act) and the recommendations of the French Anti-Corruption Agency (AFA), to strengthen good practices of ethical relationships with third parties.
- We self-regulated the management of interests before the state authorities by means of formalization and dissemination of guidelines for action, consistent with the Transparency Program and the Code of Ethics and Conduct.



4,965 associates and employees trained in stores for the prevention of money laundering and terrorist financing.



38,867 associates and employees trained in the "Guardianes de Éxito" virtual module, an innovative training program around the proper management of the risks of fraud, bribery, corruption, ML/FT, processing of personal data and compliance with regulations.

We are among the top 15 most reputable companies in Colombia, according to MERCO.

The Corporate Reputation Business Monitor (MERCOC) presented the results of the 2021 study of MERCOC companies and leaders.

We were among the top 15 companies with the best reputation!

Companies, such as Grupo Éxito, Bavaria, Movistar, ISA, Postobon, Enel, Ecopetrol, Terpel, Sura Group, Grupo Nutresa, Grupo Argos and Grupo Bancolombia, with the value we generated to more than 45 million customers and users, 203,000 employees, 126,000 suppliers, 374,000 investors, close to 20% of Colombia's GDP and, indirectly, the whole Colombian society, understand more than ever how interconnected we are, how vulnerable we are and the importance of working together. That is why we have been joined for more than a year to work together in our commitment to the sustainable development of Colombia, seeking to move towards a more prosperous economy geared toward the fulfillment of the 2030 Agenda and the commitments of the Paris Agreement.

We are the number 1 company in the large area sector.

Financial Report	All figures expressed in millions of Colombian pesos (COP)
Earnings before taxes (EBT)	574,973
Declared taxes	100,292
Taxes paid in cash	71,810



"Pigmentos Urbanos" (Urban Pigments) was born from the interest to bring us closer to the communities around our warehouses, which have become the second home of Colombians and with this initiative, we want them to be the heart of the neighborhoods, a meeting place with those Colombian men and women who work for the well-being of the territories in which we are present.

Achievements of 2021

- According to the Dow Jones Sustainability Index, we were among the 10 most sustainable food retailers in the world.
- We implemented due diligence in human rights, which allows us to promote them with greater emphasis within the company.
- We conducted the human rights due diligence process.
- We made our first impact measurement in order to learn the monetary value we bring to society.

Challenges for 2022

- To implement the community analysis model in all the offices of the company
- To consolidate the corporate repudiation model
- To execute national actions within the framework of the relationship with communities.



Sustainable strategy in Uruguay and Argentina

Our teams in all the other South American countries in which we are present conducting initiatives that favor sustainability. These are some of the results:

Grupo Disco



- Promotion of the consumption of fruits and vegetables, through a campaign in the **fresh market stores**, together with the Agroeducación y Salud (MAES, for its acronym in Spanish) framed as part of the commemoration of the International Year of Fruits and Vegetables and, for World Food Day.
- A **60% reduction of waste**, thanks to the process that Disco Punta Carretas, together with the Abito company, developed to promote recycling and composting, giving waste an efficient, responsible and sustainable destination.

- Opening of **30% new vacancies** in the selection processes for persons with greater vulnerability, belonging to the MIDES (for its acronym in Spanish), program of the Ministry of Social Development.
- Accompaniment of the National Contest of Tale and Plastic Small Talents of Uruguay, in its 21st edition and the achievement of the current sponsorship of the Ministry of Education and Culture.
- Participation in the Punta Carretas Teletón, inviting customers to participate.
- Donation of Geant and MOTE clothing to social organizations, such as the Asociación Civil Avance, which works with children in vulnerable situations, and the NGO Por la Integración, which supports women who have suffered and are experiencing domestic violence, providing them with psychological support and a home.

Libertad

A proactive business for the environment

- Limitation and recovery of waste reduction of greenhouse gas emissions
- Improved energy efficiency
- Protection of biodiversity

A committed employer

- Promotion of diversity
- Preservation of health and labor well-being, facilitating the insertion and evolution of labor

A trusted partner

- Reinforcement of ethics and risk management
- Fight against corruption
- Sustaining local production and the development of SMEs

A local actor in solidarity

- Development of solidarity alliances
- More solidarity actions

A responsible chain

- Actions for consumer health
- Promotion of responsible consumption



Launched **"JUNTOS EN ACCIÓN,"** the Social Responsibility Program of Libertad



#PactoCircular is an integrated waste management program based on the circular economy to generate a cultural change in waste management

Financial Statements

↳ Consolidated

↳ Individual



The financial statements highlight the assertiveness of the strategy focused on the customer and focused on omnicanality, innovation and digital transformation.

Consolidated Financial Statements

Almacenes Éxito S.A.

Certification of the Legal Representative and the Accountant of the Matrix

Envigado, February 21, 2022

The undersigned Legal Representative and Accountant of Almacenes Éxito S.A., parent company, each within its competence and under whose responsibility the attached financial statements were prepared, certifies that in the consolidated financial statements of the parent company and its subsidiaries as at December 31st, 2021 and December 31st, 2020, before being made available and for third parties, the following statements have been verified:

1. All assets and liabilities, included in the consolidated financial statements of the parent company and its subsidiaries, exist and all transactions included in those consolidated financial statements have been made during the annual periods ended December 31, 2021 and December 31, 2020.
2. All economic facts made by the parent company and its subsidiaries during the annual periods ended December 31, 2021 and December 31, 2020 have been recognized in the consolidated interim financial statements.

3. Assets represent likely future economic benefits (entitlements) and liabilities represent likely future economic sacrifices (liabilities), either obtained or borne by the parent company and its subsidiaries as at December 31, 2021 and December 31, 2020.
4. All elements have been recognized for their appropriate values.
5. All economic facts affecting the parent company and its subsidiaries have been correctly classified, described and disclosed in the consolidated financial statements.

The above statements are certified in accordance with Article 37 of Law 222 of 1995.

In addition, the undersigned Legal Representative of Almacenes Éxito S.A., parent company, certifies that the consolidated financial statements and operations of the parent company and its subsidiaries as at December 31, 2021 and December 31, 2020 do not contain any defects, inaccuracies or errors that prevent the knowledge of the true patrimonial situation.

The above statement is certified as compliant with the provisions of Article 46 of Law 964 of 2005.

Almacenes Éxito S.A.

Statement of Financial Position

As at December 31, 2021 and December 31, 2020
(figures expressed in million of Colombian pesos)

	December 31, 2021	December 31, 2020		December 31, 2021	December 31, 2020
Current Assets			Current Liabilities		
Cash and cash equivalents	2,541,579	2,409,391	Financial liabilities	674,927	1,110,883
Trade accounts receivable and other accounts receivable	625,931	471,202	Employee benefits	2,482	2,520
Prepaid expenses	36,515	36,811	Other provisions	24,175	30,132
Accounts receivable to related parties	56,475	39,458	Accounts payable to related parties	65,646	50,487
Inventories – Net	2,104,303	1,922,617	Trade receivables and other accounts payable	5,136,626	4,678,078
Other financial assets	14,331	4,192	Lease liabilities	234,178	223,803
Tax assets	429,625	362,383	Tax liability	81,519	76,111
Non-current assets held for sale	24,601	19,942	Other financial liabilities	81,544	87,289
Total current assets	5,833,360	5,265,996	Other non-financial liabilities	217,303	163,644
Non-current assets			Total current liabilities	6,518,400	6,422,947
Commercial accounts receivable and other accounts receivable	58,120	33,708	Financial liabilities	742,084	344,779
Prepaid expenses	9,195	10,867	Employee benefits	17,896	20,384
Other non-financial assets with related parties	24,500	14,500	Other provisions	11,086	14,542
Other financial assets	40,630	56,911	Trade receivables and other accounts payable	49,929	68
Property, plant and equipment – Net	4,024,697	3,707,602	Lease liabilities	1,360,465	1,319,092
Investment properties – Net	1,656,245	1,578,746	Deferred tax liability	166,751	118,722
Rights of use – Net	1,370,512	1,317,545	Tax liabilities	3,924	4,463
Capital gain	3,024,983	2,853,535	Other financial liabilities	-	94
Intangible assets other than net surplus value	363,987	307,797	Other non-financial liabilities	2,167	610
Investments accounted for using the equity method	289,391	267,657	Total non-current liabilities	2,354,302	1,822,754
Deferred tax assets	205,161	234,712	Total liabilities	8,872,702	8,245,701
Other non-financial assets	398	398	Shareholders Equity	8,028,477	7,404,273
Total non-current assets	11,067,819	10,383,978	Total liabilities and shareholders equity	16,901,179	15,649,974
Total assets	16,901,179	15,649,974			

Almacenes Éxito S.A.

Consolidated Statement of Income

For the annual periods ended December 31, 2021 and December 31, 2020
(figures expressed in million of Colombian pesos)

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Continued Operations		
Income from ordinary activities from contracts with customers	16,922,385	15,735,839
Cost of Sales	(12,488,856)	(11,778,910)
Gross profit	4,433,529	3,956,929
Distribution costs	(1,856,544)	(1,720,331)
Administration and sales expenses	(347,452)	(306,601)
Employee benefit expenses	(1,285,924)	(1,213,284)
Other operating income	47,168	53,956
Other operating expenses	(49,749)	(141,871)
Other (losses) - Net	(21,620)	(17,553)
Profit from operating activities	919,408	611,245
Financial revenue	173,819	200,195
Financial expenses	(369,574)	(445,826)
Profit share of associates and joint ventures that are accounted for using the method of participation	7,234	19,668
Profit on continued operations before profit tax	730,887	385,282
Tax expense	(137,670)	(54,179)
Period net profit from continued operations	593,217	331,103
Net (loss) for the period due to discontinued operations	(280)	(1,201)
Net profit for the period	592,937	329,902
Profit attributable to		
Gain attributable to owners of the controlling company	474,681	230,872
Profit attributable to non-controlling share	118,256	99,030

Almacenes Éxito S.A.

Consolidated Integral Statement of Income

For the annual periods ended December 31, 2021 and December 31, 2020
(Figures expressed in million of Colombian pesos)

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Net profit for the period	592,937	329,902
Other integral result of the period		
Components of another integral result that will not be reclassified to the period result		
Gain (loss) from new measurements of defined benefit plans	1,812	(542)
(Loss) profit from investments in equity instruments	(932)	1,936
Total other integral result that will not be reclassified to the period result - Net of taxes	880	1,394
Components of another integral result that will be reclassified to the period result - Net of taxes		
Gain (loss) for conversion exchange differences	111,657	(269,461)
(Loss) for investment coverages abroad	(5,755)	(14,236)
Gain (loss) from cash flow hedges	4,909	(797)
Total other integral result to be reclassified to the period result. Net of taxes	110,811	(284,494)
Total other integral income for the period	111,691	(283,100)
Total integral result	704,628	46,802
Profit attributable to		
Gain (loss) attributable to owners of the controlling company	585,186	(50,678)
Profit attributable to non-controlling share	119,442	97,480



Almacenes Éxito S.A.

Statements of Consolidated Cash Flows

For the annual periods ended December 31, 2021 and December 31, 2020

(Figures expressed in million of Colombian pesos)

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Cash flows from operating activities		
Net profit for the period	592,937	329,902
Adjustments to reconcile period gain		
Current income taxes	122,096	117,393
Deferred income taxes	15,574	(63,214)
Financial costs	59,520	85,888
Portfolio impairment	39,615	36,360
Portfolio Impairment reversals	(31,588)	(22,679)
Inventory impairment	5,251	5,325
Inventory Impairment reversals	(11,095)	(2,850)
Impairment of property value. Plant and equipment. Investment properties and intangible assets	4,527	16,895
Provisions for employee benefits	2,463	1,537
Other provisions	39,623	104,476
Reversals of other provisions	(8,888)	(22,973)
Property depreciation expenses, plant and equipment, use rights and investment properties	510,498	485,794
Amortization expenses of intangible assets	17,693	19,217
(Profit) by application of the participation method	(7,234)	(19,668)
Losses on disposal of non-current assets	17,971	9,186
Other adjustments for which the effects on cash are cash flows of investment or financing	(31,120)	(46,860)
Other non-cash adjustments	4,531	12,875
Operational result before working capital changes	1,342,374	1,046,604
Increase trade receivables and other receivables	(169,941)	(129,936)
Decrease in prepaid expenses	2,603	3,398
(Increase) decrease in accounts receivable to related parties	(17,015)	15,385
(Increase) inventories	(150,859)	(65,222)
(Increase) tax assets	(148,855)	(132,900)
(Decrease) in employee benefits	(2,660)	(3,306)
(Decrease) other provisions	(38,135)	(69,738)
Increase (decrease) in commercial and other accounts payable and lease liabilities	245,336	(94,686)
Increase in accounts payable to related parties	15,627	5,264
Increase in tax liabilities	7,594	5,315
Increase in other non-financial liabilities	52,518	50,123
Net cash flows provided by operating activities	1,138,587	630,301

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Cash flows from investment activities		
Cash flows used to maintain control in subsidiaries and joint ventures	(24,500)	(37,002)
Purchase of real estate, plant and equipment		(193,327)
Purchases of other assets		(34)
Purchases investment property		(10,596)
Purchases of intangible assets		(37,853)
Amounts arising from the sale of property assets, plant and intangible assets	4,396	4,886
Net cash flows (used in) investment activities	(571,021)	(273,926)
Cash flows from financing activities		
Decrease in other financial assets		30,790
Increase (Decrease) in Other Financial Liabilities		(28,827)
(Decrease) Increase in financial liabilities		761,099
(Decrease) in Lease Liabilities		(3,184)
Dividends paid		(1,182,231)
Financial income		46,860
Interest paid	(59,520)	(85,888)
Transactions with non-controllers	(3,178)	1,677
Other cash (out)	-	(9,766)
Net cash flows (used in) financing activities	(457,199)	(469,470)
Increase (decrease) in cash and cash equivalents - net	110,367	(113,095)
Effects of change in exchange rate		(40,188)
Cash and cash equivalents at the beginning of the period	2,409,391	2,562,674
Cash and cash equivalents at the end of the period	2,541,579	2,409,391



Almacenes Éxito S.A.

Changes in Consolidated Shareholder's Equity

At December 31, 2021 and December 31, 2020
(figures expressed in million of Colombian pesos)

	Issued capital	Issuance premium	Reacquired own shares	Legal reserve	Occasional reserve	Reacquired shares	Future dividends	Other Reserves	Total reserves	Other integral accumulated result	Accumulated net income	Other components in equity	Total equity of the controller	Changes in non-controlling participations	Total equity
Balance as at December 31, 2019	4,482	4,843,466	(2,734)	7,857	1,771,022	22,000	155,412	199,280	2,155,571	(1,069,112)	618,031	646,824	7,196,528	1,248.314	8.444.842
Declared cash dividend	-	-	-	-	(1,091,259)	-	-	-	(1,091,259)	-	-	-	(1,091,259)	(74.574)	(1.165.833)
Net profit for the period	-	-	-	-	-	-	-	-	-	-	230,872	-	230,872	99.030	329.902
Other integral income	-	-	-	-	-	-	-	-	-	(281,550)	-	-	(281,550)	(1.550)	(283.100)
Appropriations for reserves	-	-	-	-	57,602	-	-	-	57,602	-	(57,602)	-	-	-	-
Increases due to changes in participations in the owned by subsidiaries that give no loss of control	-	-	-	-	-	-	-	-	-	-	-	(2,055)	(2,055)	2.619	564
Other equity transactions	-	-	-	-	(2,583)	-	-	138,384	135,801	-	(147,995)	163,521	151,327	(73.429)	77.898
Balance as at December 31, 2020	4,482	4,843,466	(2,734)	7,857	734,782	22,000	155,412	337,664	1,257,715	(1,350,662)	643,306	808,290	6,203,863	1.200.410	7.404.273
Balance as at December 31, 2020	4,482	4,843,466	(2,734)	7,857	734,782	22,000	155,412	337,664	1,257,715	(1,350,662)	643,306	808,290	6,203,863	1.200.410	7.404.273
Declared cash dividend	-	-	-	-	(49,609)	-	-	-	(49,609)	-	(123,614)	-	(173,223)	(127.773)	(300.996)
Net result for the period	-	-	-	-	-	-	-	-	-	-	474,681	-	474,681	118.256	592.937
Other integral income	-	-	-	-	-	-	-	-	-	110,505	-	-	110,505	1.186	111.691
Appropriations for reserves	-	-	-	-	107,258	-	-	-	107,258	-	(107,258)	-	-	-	-
(Decreases) due to changes in participations in the owned by subsidiaries that give no loss of control	-	-	-	-	-	-	-	-	-	-	-	(5,506)	(5,506)	3.419	(2.087)
Other equity transactions	-	-	-	-	(784)	-	-	(8,135)	(8,919)	-	1,530	278,474	271,085	(48.426)	222.659
Balance as at December 31, 2021	4,482	4,843,466	(2,734)	7,857	791,647	22,000	155,412	329,529	1,306,445	(1,240,157)	888,645	1,081,258	6,881,405	1.147.072	8.028.477

Individual Financial Statements

Almacenes Éxito S.A.

Legal Representative and Accountant Company Certification

Envigado, February 21, 2022

The undersigned Legal Representative and Accountant of Almacenes Éxito S.A., each within their competence and under whose responsibility the attached financial statements were prepared, certify that the separate financial statements of the company, as of December 31, 2021 and December 31, 2020, have been faithfully taken from books and that before being made available to you and third parties, the following statements contained therein have been verified:

1. All assets and liabilities, included in the separate financial statements of the company, exist and all transactions included in these separate financial statements have been made during the annual periods ended December 31, 2021 and December 31, 2020.
2. All economic facts made by the company during the annual periods ended December 31, 2021 and December 31, 2020 have been recognized in the separate financial statements.

3. Assets represent likely future economic benefits (entitlements) and liabilities represent likely future economic sacrifices (liabilities), either obtained or borne by the company as at December 31, 2021 and December 31, 2020.
4. All elements have been recognized for their appropriate values.
5. All economic facts affecting the company have been correctly classified, described and disclosed in the separate financial statements.

The above statements are certified in accordance with Article 37 of Law 222 of 1995.

In addition, the undersigned Legal Representative of Almacenes Éxito S.A. certifies that the separate financial statements and the operations of the company as at December 31, 2021 and December 31, 2020 do not contain vices, inaccuracies or errors that prevent knowing its true patrimonial situation.

The above statement is certified as compliant with the provisions of Article 46 of Law 964 of 2005.

Almacenes Éxito S.A.

Statement of Individual Financial Position

As of December 31, 2021 and December 31, 2020
(figures expressed in million of Colombian pesos)

	December 31, 2021	December 31, 2020
Current Assets		
Cash and cash equivalents	2,063,528	1,969,470
Trade accounts receivable and other accounts receivable	434,945	292,941
Prepaid expenses	16,353	18,287
Accounts receivable to related parties	82,068	94,277
Inventories – Net	1,680,108	1,583,972
Other financial assets	14,214	2,527
Tax assets	386,997	339,539
Non-current assets held for sale	8,261	8,526
Total current assets	4,686,474	4,309,539
Non-current assets		
Commercial accounts receivable and other accounts receivable	56,346	31,757
Prepaid expenses	5,939	7,377
Accounts receivable from related parties	59,717	51,488
Other non-financial assets with related parties	24,495	20,266
Other financial assets	20,064	39,847
Property, plant and equipment – Net	1,984,771	1,909,426
Investment properties – Net	78,586	89,246
Rights of use – Net	1,609,599	1,570,161
Capital gain	1,453,077	1,453,077
Intangible assets other than net surplus value	191,559	166,511
Investments accounted for using the equity method	4,085,625	3,618,703
Deferred tax assets	165,820	200,284
Other non-financial assets	398	398
Total non-current assets	9,735,996	9,158,541
Total assets	14,422,47	13,468,080

	December 31, 2021	December 31, 2020
Current liabilities		
Financial liabilities	136,184	647,934
Employee benefits	2,482	2,516
Other provisions	16,368	23,003
Accounts payable to related parties	183,295	128,472
Trade receivables and other accounts payable	4,249,804	3,931,085
Lease liabilities	239,831	230,240
Tax liability	76,238	68,274
Other financial liabilities	66,817	81,366
Other non-financial liabilities	166,116	197,917
Total current liabilities	5,137,135	5,310,807
Non-current liabilities		
Financial liabilities	742,084	325,770
Employee benefits	17,884	20,365
Other provisions	10,991	51,846
Trade receivables and other accounts payable	49,850	-
Lease liabilities	1,580,954	1,554,725
Other financial liabilities	-	94
Other non-financial liabilities	2,167	610
Total non-current liabilities	2,403,930	1,953,410
Total liabilities	7,541,065	7,264,217
Shareholders equity	6,881,405	6,203,863
Total liabilities and shareholders' equity	14,422,470	13,468,080

Almacenes Éxito S.A.

Individual Statement of Income

For the annual periods ended December 31, 2021 and December 31, 2020
(figures expressed in million of Colombian pesos)

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Continued Operations		
Income from ordinary activities from contracts with customers	12,769,382	11,962,340
Cost of sales	(9,913,824)	(9,407,570)
Gross profit	2,855,558	2,554,770
Distribution costs	(1,436,206)	(1,341,840)
Administration and sales expenses	(182,278)	(161,637)
Employee benefit expenses	(672,567)	(657,254)
Other operating income	32,173	45,278
Other operating expenses	(33,323)	(101,939)
Other (losses) - Net	(21,378)	(11,702)
Profit from operating activities	541,979	325,676
Financial revenue	93,679	143,253
Financial expenses	(287,047)	(403,570)
Profit share of associates and joint ventures that are accounted for using the method of participation	226,362	185,777
Profit on continued operations before profit tax	574,973	251,136
Tax expense	(100,292)	(20,264)
Period net profit from continued operations	474,681	230,872

Almacenes Éxito S.A.

Consolidated Integral Statement of Income

For the annual periods ended December 31, 2021 and December 31, 2020
(Figures expressed in million of Colombian pesos)

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Net profit for the period	474,681	230,872
Other integral result of the period		
Components of another integral result that will not be reclassified to the period result		
Profit (loss) from new measurements of defined benefit plans	1,812	(542)
(Loss) profit from investments in equity instruments	(583)	1,210
Total other integral result that will not be reclassified to the period result - Net of taxes	1,229	668
Components of another integral result that will be reclassified to the period result - Net of taxes		
Profit (loss) for conversion exchange differences	110,122	(267,185)
(Loss) for investment coverages abroad	(5,755)	(14,236)
Profit (loss) from cash flow hedges	4,909	(797)
Total other integral result to be reclassified to the period result - Net of taxes	109,276	(282,218)
Total other integral result	110,505	(281,550)
Total integral result	585,186	(50,678)



Almacenes Éxito S.A.

Individual Statements of Cash Flows

For the annual periods ended December 31, 2021 and December 31, 2020

(Figures expressed in million of Colombian pesos)

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Cash flows from operating activities		
Net profit for the period	474,681	230,872
Adjustments to reconcile period gain		
Current income taxes	71,810	67,525
Deferred income taxes	28,482	(47,261)
Financial costs	52,081	74,423
Portfolio impairment	22,732	20,812
Portfolio Impairment reversals	(18,173)	(16,757)
Inventory impairment	-	1,982
Inventory Impairment reversals	(7,180)	-
Impairment of property value, plant and equipment, investment properties and intangible assets	6,355	9,378
Provisions for employee benefits	2,468	1,535
Other provisions	39,220	95,145
Reversals of other provisions	(49,181)	(22,692)
Property depreciation expenses, plant and equipment, use rights and investment properties	424,912	397,583
Amortization expenses of intangible assets	14,898	17,233
(Profit) by application of the participation method	(226,362)	(185,777)
Losses on disposal of non-current assets	15,902	10,823
Other non-cash adjustments	37,406	(2,001)
Other adjustments for which the effects on cash are cash flows of investment or financing	(12,078)	(16,173)
Operational result before working capital changes	877,973	636,650
Increase trade receivables and other receivables	(169,692)	(95,024)
Decrease in prepaid expenses	3,372	9,388
(Increase) decrease in accounts receivable to related parties	(17,714)	20,441
(Increase) inventories	(87,914)	(29,472)
(Increase) tax assets	(77,161)	(80,796)
(Decrease) in employee benefits	(2,655)	(3,298)
(Decrease) other provisions	(37,529)	(64,736)
Increase (decrease) in commercial and other accounts payable and lease liabilities	134,359	(146,014)
Increase in accounts payable to related parties	45,061	(15,413)
Increase in tax liabilities	7,963	2,005
Increase in other non-financial liabilities	(30,244)	37,591
Net cash flows provided by operating activities	645,819	271,322

	January 1 to December 31 of 2021	January 1 to December 31 of 2020
Cash flows from investment activities		
Cash flows used to maintain control in subsidiaries and joint ventures	(24,495)	(40,249)
Cash flows from restitution of contributions from subsidiaries or other businesses	(9,990)	-
Purchase of real estate, plant and equipment	(339,156)	(115,916)
Purchases of other assets	-	(32)
Purchases of investment property	(604)	(428)
Purchases of intangible assets	(39,258)	(33,663)
Amounts arising from the sale of property assets, plant and intangible assets	182	13,447
Dividends received	169,238	73,108
Net cash flows (used in) investment activities	(244,083)	(103,733)
Cash flows from financing activities		
Cash flows from changes in ownership interests in subsidiaries that do not result in loss of control	22	(703)
Decrease in other financial assets	8,096	32,987
(Decrease) increase in other financial liabilities	(7,183)	(15,494)
(Decrease) increase in financial liabilities	(88,587)	765,890
(Decrease) in lease liabilities	(6,849)	(3,184)
Dividends paid	(173,174)	(1,125,518)
Financial income	12,078	16,173
Interest paid	(52,081)	(74,423)
Net cash flows (used in) financing activities	(307,678)	(404,272)
Increase (decrease) in cash and cash equivalents - Net	94,058	(236,683)
Cash and cash equivalents at the beginning of the period	1,969,470	2,206,153
Cash and cash equivalents at the end of the period	2,063,528	1,969,470

Almacenes Éxito S.A.

Changes in Individual Shareholders' Equity of Intermediate Periods

At December 31, 2021 and December 31, 2020
(figures expressed in million of Colombian pesos)

	Issued capital	Issuance premium	Reacquired own shares	Legal reserve	Occasional reserve	Reacquired shares	Future dividends reserve	Other Reserves	Total reserves	Other integral accumulated result	Accumulated net income	Other components in equity	Total equity of the controller
Balance as at December 31, 2019	4,482	4,843,466	(2,734)	7,857	1,771,022	22,000	155,412	199,280	2,155,571	(1,069,112)	618,031	646,824	7,196,528
Declared cash dividend (Note 42)	-	-	-	-	(1,091,259)	-	-	-	(1,091,259)	-	-	-	(1,091,259)
Net profit for the period	-	-	-	-	-	-	-	-	-	-	230,872	-	230,872
Other integral income	-	-	-	-	-	-	-	-	-	(281,550)	-	-	(281,550)
Appropriations for reserves	-	-	-	-	57,602	-	-	-	57,602	-	(57,602)	-	-
(Decreases) due to changes in participations in the owned by subsidiaries that give no loss of control	-	-	-	-	-	-	-	-	-	-	-	(2,055)	(2,055)
Other increases (decreases) in equity - Net	-	-	-	-	(2,583)	-	-	138,384	135,801	-	(147,995)	163,521	151,327
Balance as at December 31, 2020	4,482	4,843,466	(2,734)	7,857	734,782	22,000	155,412	337,664	1,257,715	(1,350,662)	643,306	808,290	6,203,863
Balance as at December 31, 2020	4,482	4,843,466	(2,734)	7,857	734,782	22,000	155,412	337,664	1,257,715	(1,350,662)	643,306	808,290	6,203,863
Declared cash dividend	-	-	-	-	(49,609)	-	-	-	(49,609)	-	(123,614)	-	(173,223)
Net result for the period	-	-	-	-	-	-	-	-	-	-	474,681	-	474,681
Other integral income	-	-	-	-	-	-	-	-	-	110,505	-	-	110,505
Appropriations for reserves	-	-	-	-	107,258	-	-	-	107,258	-	(107,258)	-	-
(Decreases) due to changes in participations in the owned by subsidiaries that give no loss of control	-	-	-	-	-	-	-	-	-	-	-	(5,506)	(5,506)
Other increases (decreases) in equity - Net	-	-	-	-	(784)	-	-	(8,135)	(8,919)	-	1,530	278,474	271,085
Balance as at December 31, 2021	4,482	4,843,466	(2,734)	7,857	791,647	22,000	155,412	329,529	1,306,445	(1,240,157)	888,645	1,081,258	6,881,405



GRI Index

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GRI Index

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103	1	Protection of Biodiversity - Explanation of the material issue and its coverage	14 , 46 , 70			
103	1	Diversity and Inclusion - Explanation of the material topic and its coverage	14 , 46 , 82			
103	1	Attraction, retention of talent - explanation of the material topic and its coverage	14 , 46 , 77			
103	2	Sustainable trade - management approach and components	14 , 46 , 62			
103	2	Climate Change - Management approach and components	14 , 46 , 71			
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GRI Index

GRI	Indicator	Description	Page	SASB	SDG	Link
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103	2	Diversity and Inclusion - Management approach and components	14 , 46 , 77			
103	2	Attraction, Retention of Talent - Management approach and components	14 , 46 , 82			
205	1	Operations evaluated for anti-corruption related risks	7	FB-FR-230a.2	16.5	
205	2	Communication and training on anti-corruption policies and procedures	45		16.5	https://www.grupoexito.com.co/es/Corporate-governance-report-2021.pdf
205	3	Confirmed cases of corruption and action taken	36 , 37 , 39	FB-FR-230a.1	16.5	https://www.grupoexito.com.co/es/Corporate-governance-report-2021.pdf
301	1	Materials used by weight or volume	67		8.4, 12.2	
301	2	Recycled inputs	67		8.4, 12.2, 12.5	
302	1	Energy consumption within the organization	64	FB-FR-130a.1	7.3, 8.4, 12.2, 13.1	
302	3	Energy intensity			7.3, 8.4, 12.2, 13.1	
302	4	Reduced energy consumption	64		7.3, 8.4, 12.2, 13.1	
304	2	Significant impacts of activities, products and services	70		6.6, 14.2, 15.1, 15.5	
304	3	Protected or restored habitats	70		6.6, 14.2, 15.1, 15.5	
305	1	Direct GHG Emissions (Scope 1)	64	FB-FR-110b .1	3.9, 12.4, 13.1, 14.3, 15.2	
305	2	Indirect GHG Emissions from Energy Generation (Scope 2)	64		12.4, 13.1, 14.3, 15.2	
305	3	Other indirect GHG emissions (Scope 3)	64			
305	4	Intensity of GHG emissions				
305	5	Reduction of GHG emissions	64			
306	1	Waste generation and significant impacts related to waste	68			
306	2	Management of significant impacts related to waste	68			
306	3	Waste generated	68			
306	4	Waste not intended for disposal	68			
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GRI Index

GRI	Indicator	Description	Page	SASB	SDG	Link
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403	3	Health and safety at work services	80			
403	4	Worker participation, consultation and communication on health and safety	75			
403	5	Employees training in health and safety at work program	83			
403	9	Work accident injuries	83			
403	10	Occupational diseases and ailments	83	FB-FR-310a.3		
404	1	Average training hours per year per employee	81			
404	2	Employee skills improvement programs and transition assistance programs	81			
404	3	Percentage of employees who receive periodic performance reviews and professional development	81			
405	2	Ratio of basic salary and remuneration of women to men	83	FB-FR-310a.1		
406	1	Cases of discrimination and corrective actions taken		FB-FR-310a.2		
407	1	Operations and suppliers whose right to freedom of association and collective bargaining could be at risk	83			
		"Fleet Fuel Consumed, Percent Renewable"	69	FB-FR-110a.1		
		Percentage of refrigerants consumed with a (null) potential for exhaustion of ozone layer	65	FB-FR-110b .2		
		Average rate of refrigerant emissions	64	FB-FR-110b .3		
		(1) Operating energy consumed, (2) percentage of grid electricity, (3) percentage of renewables	64	FB-FR-130a.1		
		Amount of food waste generated, percentage deviated from waste flow ²	68	FB-FR-150a.1		
		Product revenue with labelling or marketing that promotes health and nutrition attributes	72	FB-FR-260a.1		
		Analysis of the process of identification and management of products and related ingredients with the nutritional and health concerns of consumers	72	FB-FR-260a.2		
		Number of vehicles in the commercial fleet	69	FB-FR-000.C		

Audit of environmental indicators Almacenes Éxito S.A.

To the Shareholders and the Management of Almacenes Éxito S.A.

February 27, 2022

The external audit of the environmental indicators defined by Almacenes Éxito S.A. was carried out, this activity had as objective, to verify the conformity of the result of the indicators, with the defined criteria, evaluating the relevance, independence and measurement of the same.

The activity was carried out by competent personnel in training and experience. Environmental and Sanitary Engineer, Specialist in Occupational Risks and O.S., Lead Auditor, with 10 years of experience in exercises of this nature.

The scope of the audit exercise was:

Verification of the results of the environmental indicators established by ALMACENES ÉXITO S.A.

1. Water consumption

2. Carbon footprint

- Scope 1: Refrigerants, fuels (diesel, gasoline, LPG, natural gas, JET) and fire extinguishers.
- Scope 2: Conventional and renewable energy.
- Scope 3: Disposal of waste generated in the operation, outsourced transportation and business travel (land and air).

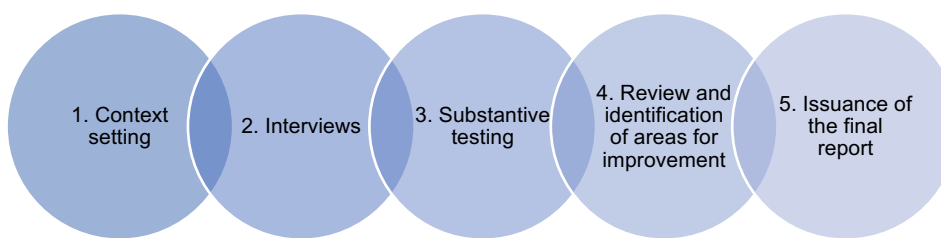
3. Waste management

- Collection of post-consumer recyclable material.
- Donation of food.

The audit was carried out according to the established schedule, meeting the planned objective, using random sampling, interviews and verification of documents and records.

The audit was carried out in five phases: context setting, interviews, substantive testing, review and identification of areas for improvement, and issuance of the final report:

Audit of environmental indicators Almacenes Éxito S.A.



1. Context setting

This refers to the initial verification of the information. In order to know the definition of the environmental indicators, information was requested (objective, goal, type, data, business, scope of data, formula, methodology, frequency of measurement, source of information and responsible area), through the technical data sheets and consolidated scorecard. **Annex 1. Environmental indicators 2021.**

In the audit, 100% of the indicators were verified; however, in order to evaluate the management of the source of the data, the initial sample was selected based on a simple random sampling. **Annex 2. Selected sample.**

2. Interviews

It refers to the explanation by the team responsible for each indicator, about the methodology used to generate data, information management, monitoring and improvement.

It begins with the opening meeting, in which those responsible for measuring the indicators are informed of the verification stages, methods, scope and objective of the environmental indicator audit. Subsequently, individual meetings are scheduled with each person responsible.

Once the meetings were scheduled with those responsible for 100% of the indicators. The meetings lasted approximately 40 minutes to one hour.

The purpose of these meetings was to validate with the team responsible for measuring the indicators, relevant information for the audit conclusions, validating the aspects listed in **Annex 3. Results of the interviews** and evidencing the source of the input data for the indicators.

3. Substantive tests

This refers to the mathematical calculations performed in order to verify the conformity of the results reported in the MERO software and/or final files. For the above, the sources of information for each indicator, databases and access to the MERO tool, in which all the information is consolidated, were requested.

Subsequently, the arithmetic measurement of the indicator was performed to verify whether the reported result was in accordance with the formulation and measurement method of the indicator. The result of the measurement exercise and the criteria used

Audit of environmental indicators Almacenes Éxito S.A.

can be seen in **Annex 4. Result of substantive tests.**

4. Review and identification of areas for improvement

Through the execution of phases 1, 2 and 3, the respective aspects for improvement were consolidated.

5. Issuance of the final report

The document is consolidated with the details of what was evidenced in the audit, subsequently, it is socialized to those responsible for the measurement of the indicators.

Audit conclusions

From the exercise carried out, it can be concluded that:

The environmental indicators included in the sustainability report for the year 2021, coincide with respect to the reports generated in the MERO software and databases supplied by Almacenes Éxito S.A. Likewise, the aspects of improvement evidenced, were timely reported to management.



Angélica Tatiana Ayala Romero
Ingeniera Ambiental y Sanitaria
Especialista en Riesgos Laborales y S.O.
Auditor Líder

THE UNDERSIGNED EXTERNAL AUDITOR OF THE

FUNDACIÓN ÉXITO
NIT 890.984.773 – 6

CONSIDERING THAT:

1. That in accordance with articles 2 and 10 of Law 43 of 1990, the matter - object of the Auditor's own certification function is information that can be extracted from the accounting books or the accounting system of the audited entity, that is, from **Fundación Éxito**.
2. That, in accordance with the legal provisions and existing jurisprudential pronouncements on the matter, the certification function is an activity typical of accounting science, which has the character of evidence when it deals with acts typical of the profession of Public Accountant, that is, when issued based on the accounting assertions of the records in the accounting books and in the accounting system.
3. That the information on the number of children cared for by the entity is not extractable information directly from the accounts of **Fundación Éxito** and must be accredited by the administration of the entity.
4. That, for the purposes of issuing this certification, the Administration of **Fundación Éxito**, provided the External Audit:
 - Consolidated File of the Projects executed during the 2021 period.
 - Listing count for each of the programs.
 - Number of beneficiaries per project.
 - Delivery number per project.
 - Number of amounts per project.

The above information was confirmed and reviewed by **Fundación Éxito**.

5. For the purposes of issuing this certification, the work of the External Audit consisted of a review of the information on the executed projects of the months subject to certification, in accordance with the assertions of existence, registration, rights and obligations in the extra-accounting book kept by **Fundación Éxito**.

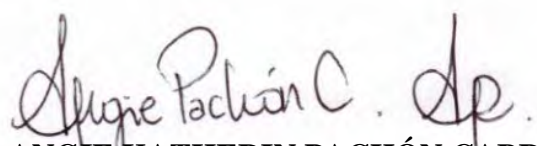
In accordance with the foregoing considerations, we hereby issue the certification requested by the Administration of **Fundación Éxito**.

CERTIFIES:

According to the information provided by *Fundación Éxito*, and the result of the selective tests carried out on the documents and records of the consolidated Projects executed during the 2021 term, in accordance with the International Auditing and Information Assurance Standards, I certify that the number of benefited children was for a total of seventy thousand three hundred and seventy-six (70,376), with an economic investment of \$18,582,289,857.

Given in Medellin, on February 28, 2022, at the request of the administration of the *Fundación Éxito*.

Sincerely,



ANGIE KATHERIN PACHÓN CABRERA

External Auditor

TP 191153-T

CER-0676-22

By delegation of

Kreston RM SA

Consultants, Auditors, Advisers

Kreston Colombia

Member of Kreston International Ltd.

To the Management of Almacenes Éxito S.A.

April 21, 2022

The external audit of the social indicators defined by Almacenes Éxito S.A. was carried out, this activity had as objective, to verify the conformity of the result of the indicators, with the defined criteria, evaluating the relevance, independence and measurement of the same.

The activity was carried out by competent personnel in training and experience. Environmental and Sanitary Engineer, Specialist in Occupational Risks and O.S., Lead Auditor, with 10 years of experience in exercises of this nature.

The scope of the audit exercise was:

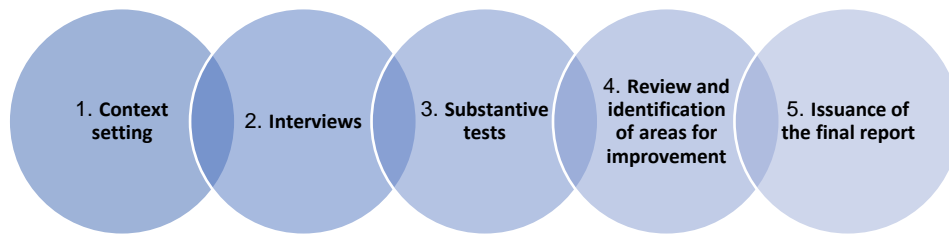
Verification of the result of the social indicators established by ALMACENES ÉXITO S.A.

Indicator	Specifications
Number of employees	<ul style="list-style-type: none"> • By gender. • By gender, age and department. • By employment category, age and gender. • Percentage by employment category and gender. • By job category and country of origin. • By job category and ethnic group. • By employment category and disability. • By employment category and vulnerable population. • By employment category and type of contract. • By type of contract, gender and age. • Percentage by type of contract and gender.
Number of employees trained	<ul style="list-style-type: none"> • By employment category, age and gender (in number and %). • By employment category and type of contract. • By employment category and country of origin. • By employment category and ethnicity. • By employment category and disability. • By employment category and vulnerable population.
Number of employees who have received a performance evaluation	<ul style="list-style-type: none"> • By employment category and gender, in number and percentage.
Unions and associations	<ul style="list-style-type: none"> • Information related to union contracts. • Information related to collective bargaining agreements and conventions. • Information related to employees trained in individual and collective relationships.
Number of employees by type of contract	<ul style="list-style-type: none"> • Employees with indefinite-term contracts by department, by number and percentage. • Employees with fixed-term contracts by department, by number and percentage.

Indicator	Specifications
Vacancies and costs	<ul style="list-style-type: none"> • Information related to open vacancies. • Average cost of a selection process.
Number of direct employees promoted	<ul style="list-style-type: none"> • By gender.
Turnover	<ul style="list-style-type: none"> • Initial number of employees by employee category. • Final number of employees by labor category. • Percentage of employee turnover by labor category. • Average length of service by labor category.
Salary	<ul style="list-style-type: none"> • Salary information by gender and organizational structure. • Wage gap by gender and organizational structure.
Number of employees sensitized to diversity and inclusion issues	<ul style="list-style-type: none"> • In number and percentage.
Occupational illnesses and diseases	<ul style="list-style-type: none"> • Number of occupational diseases and illnesses by employee, by employee relationship and gender. • Hours of incapacity due to occupational diseases of employees by link and gender. • Number of occupational diseases with losses of one day by relationship and gender. • Number of occupational diseases with losses of more than one day by link and gender. • LTIFR rate. • Describe the main types of occupational diseases and illnesses. • Information on deaths resulting from an occupational disease or illness. • Number of deaths resulting from an occupational disease or illness with a one-day loss. • Number of deaths resulting from an occupational disease or illness with a loss of more than one day. • Information related to health-related activities.
Workplace accidents	<ul style="list-style-type: none"> • Number and percentage of workplace accidents with minor consequences for employees by relationship and gender. • Number and percentage of workplace accidents with major consequences for employees by relationship and gender. • Number of accidents with absenteeism of less than one day by relationship and gender. • Number of accidents with absenteeism of more than one day by relationship and gender. • Description of workplace accidents involving employees by relationship and gender. • LTIFR rate. • Deaths resulting from occupational injury by relationship and gender.

The audit was carried out according to the established schedule, fulfilling the planned objective, using random sampling, interviews and verification of documents and records.

The audit was carried out taking into account five phases, which include: contextualization, interviews, substantive tests, review and identification of areas for improvement and issuance of the final report:



1. Context setting

This refers to the initial verification of the information. In order to know the definition of the social indicators, information was requested (objective, goal, type, data, business, scope of data, formula, methodology, frequency of measurement, source of information and responsible area), through the technical sheets and consolidated scorecard. **Annex 1. Social indicators 2021.**

In the audit, 100% of the indicators were verified; however, in order to evaluate the management of the source of the data, the initial sample was selected based on a simple random sampling. **Annex 2. Selected sample.**

2. Interviews

This refers to the explanation by the team responsible for each indicator about the methodology used to generate data, information management, follow-up and improvement.

It begins with the opening meeting, in which those responsible for measuring the indicators are informed about the stages of verification, methods, scope and objective of the social indicators audit. Subsequently, individual meetings are scheduled with each person responsible.

Once the meetings were scheduled with those responsible for 100% of the indicators. The meetings lasted approximately 40 minutes to one hour.

The purpose of these meetings was to validate with the team responsible for measuring the indicators, relevant information for the audit conclusions, validating the aspects listed in **Annex 3. Results of the interviews and evidencing the source of the data**, input of the indicators.

3. Substantive tests

This refers to the mathematical calculations performed in order to verify the conformity of the results reported in the MERO software and/or final files. For the above, the sources of information for each indicator, databases and access to the MERO tool, in which all the information is consolidated, were requested.

Subsequently, the arithmetic measurement of the indicator was performed to check whether the reported result was in accordance with the formulation and measurement method. The result of the measurement exercise and the criteria used can be seen in

Annex 4. Result of substantive tests.

Due to the degree of confidentiality of the information, these calculations were performed during the interviews.

4. Review and identification of areas for improvement

Through the execution of phases 1, 2 and 3, the respective aspects for improvement were consolidated.

5. Issuance of the final report

The document is consolidated with the details of what was evidenced in the audit, subsequently, it is socialized to those responsible for the measurement of the indicators.

Audit conclusions

From the exercise carried out, it can be concluded that:

The social indicators for the year 2021, coincide with respect to the reports generated in the MERO software and databases supplied by Almacenes Éxito S.A. Likewise, the aspects of improvement evidenced, were timely reported to management.

A handwritten signature in cursive script that reads "Tatiana Ayala".

Angélica Tatiana Ayala Romero
Environmental and Sanitary Engineer
Specialist in Occupational Risks and O.S.
Lead Auditor ISO 9001, 14001, 45001
External Auditor - Diversey

Integrated
Report
2021

