




Assessment Report
Candidates to the Board of Directors
Almacenes Éxito S.A.






After reviewing and analyzing in detail the candidates to the Board of Directors and taking into account the following elements: (1) level of knowledge, (2) management and leadership skills, (3) personal skills, and (4) other relevant aspects in accordance to the Policy for the Election of Candidates to the Board of Directors; there is evidence of a highly competent team, given the training and experience in various economic and social sectors, the relevant multicultural, directive and managerial exposure, matters that favour the complementarity between its members and grant a diverse balance to them.

It was identified that candidates favour a well-balanced dynamic in terms of their knowledge and professional performance due to their experience at national and international levels and in a great variety of sectors, among which stand out retail, finance, sustainability, legal, food, energy, research, teaching, telecommunications, international cooperation and public policy, among others aspects, that allow to foresee competence to guide the strategy of the Company, guaranteeing its growth and development and the one of its shareholders in the short, medium and long term.

The Board of Directors with the previous experience of its members, is consolidated as a mature Board, with criteria, an members whom openly express their opinions and generate substantive discussions, geared towards making high-impact decisions that facilitate the management of the General Direction of the Company, through actions based on integrity, ethics, trust and mutual respect.

All candidates expressed their availability of time and clarity of their role, responsibilities and the impact of their management, as well as acting impartially in decision-making, demonstrating an ethical commitment and respect for all of the Company's stakeholders.

CANDIDATES				
	Luis Fernando Alarcón Mantilla	Ana María Ibáñez Londoño	Felipe Ayerbe Muñoz	Daniel Cortés Mcallister
LEVEL OF KNOWLEDGE	<p>Civil engineer from the Universidad de los Andes with graduate studies in economics at the same university and a Master's of Science in civil engineering from MIT, among others. He was General Manager of Interconexión Eléctrica S.A. –ISA–, CEO of Asofondos, CEO of the Grancolombiana Merchant Fleet, Minister of Finance and Executive Director of the Inter-American Development Bank. He has been a member of various Boards of Directors and is currently Chairman of the Board of Directors of Almacenes Éxito S.A., and of Grupo de Inversiones Suramericana S.A., member of the Board of Directors of Emgesa S.A., Frontera Energy Corp., Fundación Plan, and member of Superior Council of the Universidad de los Andes.</p> <p>He serves as Chairman and Member of the Board of Directors of Almacenes Éxito since June, 2015.</p>	<p>Economist from Universidad de los Andes, as well as Master's and Doctorate in Agricultural and Resource Economics from the University of Maryland at College Park. She is currently a professor in the School of Economics of the Universidad de los Andes, where she was dean from 2012 to 2016. Has been a visiting professor in Yale University, Princeton University and Institute of Development Studies from the University of Sussex.</p> <p>She has worked as a researcher and consultant for: Fedesarrollo, the World Bank, Universidad de los Andes, University of Maryland, the Inter-American Development Bank, Colombian Ministry of Environment, Banco de la República, among others. She has been director of 22 research projects, 11 of which have been financed by research scholarships of international organizations. Her 28 writings have been published in international specialized magazines and in national and international books. She has been an active member of the peacebuilding fund for the Consolidation of Peace of the UN, the Academic Council of Universidad de los Andes, the advisory group for the World Bank's Global Commission on Poverty and committee member of the Advisory Group for the Fiscal Rule at the Colombian Ministry of Finance, among others.</p> <p>She has serve as a member of the Board of Directors since March, 2014.</p>	<p>Lawyer and Doctor in Business Law at Universidad de los Andes, with Arbitration and International Law studies, as well as Common Law studies at the University of New York. He has participated as major advisor in different M&A processes of large corporations such as: Carulla Vivero and Almacenes Vivero S.A.; Carulla Vivero S.A. and Surtimax; Productos Yupi S.A. – McCain and Yupi Ecuador. He has been a legal advisor for various companies regarding issues related to acquisitions, stockholder contracts, and stockholder representations. He is currently a member of the Board of Directors of Banco de Occidente and Almacenes Éxito S.A. He has been chairman and member of the Boards of important companies in the commerce and financial sector in Colombia.</p> <p>He has serve as a member of the Board of Directors since October, 2010.</p>	<p>Accountant and Business Administrator from the University of Pennsylvania, with oriented training in finance and emphasis on investments and portfolios. He has serve as a executive of: Bank of America, Banco Santander Colombia, Santander Central Hispano (Madrid, Spain), BBVA, Davivienda, City Bank Colombia and Old Mutual Skandia, where he served as CEO of the Group in Colombia, responsible for the Pension Fund Administrator's business strategy, the group's holding and other affiliates. He currently is a member of the Board of Directors of BNP Paribas Corporación Financiera, Seguros Comerciales Bolívar, Capitalizadora Bolívar and Almacenes Éxito S.A.</p> <p>He has serve as a member of the Board since March, 2016.</p>
GENERAL SKILLS	<p>In the performance of his duties, his strategic thinking and integrating skills, decision-making, leadership and managerial management stand out. In management positions, he has assumed high-impact roles at the national business and political level. His discipline, requirement and detail orientation, allow him to implement effective and efficient monitoring and control systems.</p>	<p>Due to her preparation as an Economist Master and Ph.D. in Agricultural Economics and Natural Resources and her participation in management roles in various sectors, Mrs. Ibáñez has managerial qualities, analysis and management of complex situations, comprehensive business vision and orientation of integrative and sustainable strategies that favor critical and complementary positions for business growth in an interdisciplinary perspective.</p> <p>Her great experience in research is reflected on her role as director of 22 research projects, 11 of which have been funded by research scholarships of international organizations. 28 writings have been published in international specialized magazines and in national and international books.</p>	<p>He has a critical, analytical, glider thought and an ability to anticipate risks and provision of technical and specialized criteria to guide effective decision-making. His experience has allowed him to participate in processes of acquisitions of large companies and make decisions aligned with the development and organizational growth.</p>	<p>Mr. Cortés generates relevant levels of influence in his participation from the financial perspective and the valuation and viability approach that he presents towards various initiatives. His knowledge about the functioning of financial systems stands out, value that has been growing given the knowledge acquired in the sector since March, 2016, date from which he serves as a member of the Board of Directors of Almacenes Éxito S.A.</p>
PERSONAL SKILLS	<p>Mr. Alarcón permanently promotes reflections on ethics, anticipating risks and mitigating them. He values and promotes inclusion and diversity as key elements for collective construction.</p>	<p>She has negotiation skills in complex environments and her teaching experience allows her to incorporate elements of academic current affairs, trends and methods applicable to business. She is recognized for her commitment and dedication in adding value to the organization.</p> <p>Mrs. Ibáñez has credibility and recognition in the field, is committed and critical, an aspect that adds to a permanent attitude of participation and search of complementarity issues related to the sustainable management, environmental development and the promotion of policies and practices of diversity and inclusion.</p>	<p>He has personal qualities associated with rigour in his positions, deliberation and critical thinking, planning and advice on legal issues that are a complement of great value for a plural and diverse operation of the Board.</p> <p>Mr. Ayerbe has a great prestige and recognition for his professional qualities, seriousness and commitment in his performances, as well as the righteousness and temperance demonstrated in the different corporate scenarios.</p>	<p>Mr. Cortés generates contributions of complementarity to the Board of Directors from the financial perspective and the experience in economic viability of projects. His contributions are recognized in different sectors and he has expertise, versatility, skill and seriousness in this matter.</p>
OTHERS	<p>In accordance with article 5 and 6 of the Election Policy, it was verified that he is not in inabilities and incompatibilities and his independent status. The conflicts reported are those that can be managed according to the rules of the Code of Ethics and Conduct. As a re-elected member, his management can be observed in the Management and Corporate Governance Report. In the same way in this report, his effective dedication to the position can also be verified.</p>	<p>In accordance with article 5 and 6 of the Election Policy, it was verified that she is not in inabilities and incompatibilities and her independent status. The conflicts reported are those that can be managed according to the rules of the Code of Ethics and Conduct. As a re-elected member, her management can be observed in the Management and Corporate Governance Report. In the same way in this report, her effective dedication to the position can also be verified.</p>	<p>In accordance with article 5 and 6 of the Election Policy, it was verified that he is not in inabilities and incompatibilities and his independent status. The conflicts reported are those that can be managed according to the rules of the Code of Ethics and Conduct. As a re-elected member, his management can be observed in the Management and Corporate Governance Report. In the same way in this report, his effective dedication to the position can also be verified.</p>	<p>In accordance with article 5 and 6 of the Election Policy, it was verified that he is not in inabilities and incompatibilities and his independent status. The conflicts reported are those that can be managed according to the rules of the Code of Ethics and Conduct. As a re-elected member, his management can be observed in the Management and Corporate Governance Report. In the same way in this report, his effective dedication to the position can also be verified.</p>

CANDIDATES					
LEVEL OF KNOWLEDGE	<p>Jean-Paul Mochet</p> <p>Mr. Mochet is a member of the Executive Committee of the Casino Group and General Manager of Franprix and Proximity Formats. After starting his professional career as an independent entrepreneur in the catering industry, Mr. Mochet served as Director of Restaurants and Regional Director of the Quick chain in Paris. Mr. Mochet joined the Casino Group in 2000 and has taken various operational roles including Supermarket Director, Regional Director in West Paris, Director of Casino Supermarket Operations and General Director of Franprix.</p> <p>He has served as a member of the Board of Directors since March, 2018.</p>	<p>Philippe Alarcon</p> <p>Mr. Alarcon currently held a position as Director of International Coordination of the Casino Group. Mr. Alarcon, holds a Finance and Accounting degree from the Institut Universitaire de Technologie de Saint-Étienne and has been part of the Casino Group since 1984, where he has served as Project Director, Financial Director of Supermarkets in France, Financial Director of the Restaurant Business in France, Financial Director of Casino Polonia, General Manager of Mayland Real Estate in Poland and General Director of Real Estate Casino in France, among others. Mr. Alarcon is a member of the Board of Directors of Almacenes Éxito since March, 2012 and has been a member of the boards of Green Yellow and Big C in Thailand.</p>	<p>Bernard Petit</p> <p>Mr. Petit has a degree in Accounting and Finance (DECF) and a Master's in Higher Studies in Accounting and Finance (DESCF). He currently is the Deputy Financial Director of the Casino Group for Latin America and General Manager of Casino Services in France. Mr. Petit has developed his entire professional career in the Casino Group and has been part of the Company since 1983. Mr. Petit has also played roles in areas of expertise in Accounting and Taxation of the Group.</p> <p>Mr. Petit has served as member of the Board of Directors since March, 2014.</p>	<p>Hervé Daudin</p> <p>Mr. Daudin has a degree in Physical Sciences and a PhD in Economics from the École Normale Supérieure Paris, and a degree as Engineer from the École Nationale des Ponts et Chaussées. He served for seven years as a High Official of the Ministry of Economy of France. Mr. Daudin joined the Casino Group in 2003 and has performed various executive roles in areas such as strategy, logistics and technology. Mr. Daudin is currently a member of the Executive Committee of the Casino Group and Executive Director of Merchandise of the Agro-business division and of the Supply Chain, Logistics and Information Systems.</p> <p>He has served as a member of the Board of Grupo Éxito since March, 2016.</p>	<p>Josseline de Clausade</p> <p>Mrs. Clausade has a degree from the University of Paris - Dauphine, the Institute of Political Studies of Paris, and the National School of Administration. She serves as the President's Advisor and Managing Director of the Casino Group in international affairs, public and administrative law and international cooperation.</p> <p>Mrs. Clausade has over 35 years of experience in matters of internal government, civil service and European and diplomatic affairs. She has served as an officer in the Council of State, as an advisor in various ministries and as General Consul of France in Los Angeles.</p> <p>Her career in the private sector has been developed in the Casino Group and Areva, where she served as Senior Vice President and Secretary of the Supervisory Board.</p>
GENERAL SKILLS	<p>His vast knowledge in the food sector as well as in the operation of warehouses and chains of different brands and value propositions, allows him to generate contributions of great value for operational management, the incorporation of food practices, consolidation of intrapreneurship and the development of specialized and high value formats.</p> <p>His successful experience in the food sector contributes to give a strategic look to the business.</p>	<p>Mr. Alarcon has had an outstanding participation as an executive of the Casino Group. To highlight, his leadership, influence and persistence, as well as his ability to take decisions, develop strategies for corporate growth and development and level of expertise in retail that grant him leadership and credibility. Mr. Alarcon also complements his role with the vision and managerial experience he has in Real Estate, which constitute a valuable knowledge to complement the Board's position from the diversity of sectors and business.</p>	<p>Mr. Petit professional development in the Casino Group as well as the performance of roles with international impact for affiliates in Latin America, have allowed him to develop a global vision, with clarity of international practices of local applicability. Mr. Petit has also participated with strategic contributions given the deep knowledge and management skills in retail and in complementary businesses.</p>	<p>Mr. Daudin has extensive knowledge and experience in supply management, logistics and technology in retail. He has directed processes of international vision and strategy for development in the Casino Group. Mr. Daudin served in various roles with the Ministry of Economy and Finance of France, which allowed him to know and develop public strategies in sectors such as transport, logistics, supply and investments of economic and social nature.</p>	<p>Mrs. Clausade has an extensive experience in international public and private affairs, which contributes to providing a relevant and complementary vision to the Company regarding public policy issues.</p> <p>She has an extensive knowledge in legal, diplomatic and sustainability matters, in which she has been accompanying the Company from her role as external advisor of the Sustainability Committee, achieving the articulation of the Group in these matters.</p>
PERSONAL SKILLS	<p>Mr. Mochet has management, precision and efficiency skills in the retail operation, as well as is knowledgeable about the targeting of brands and specialized concepts for the implementation of high value formats. He stands out for his ability to direct teams, guide operations efficiently and match brand strategies with management of operations at stores.</p> <p>Mr. Mochet has recognition and prestige in the Casino Group and has grown and developed professionally. Currently holds a position as General Manager of Franprix.</p>	<p>Mr. Alarcon has relationship, communication, leadership, decision making and influence skills, that favor successful performance in negotiation environments, provide an integrated and feasible look at projects. Besides, he has skills for the implementation of best practices in retail given his deep knowledge from a corporate perspective of direction and execution.</p> <p>Leadership and credibility make him a strengthened, respected and admired Board member, with communication and relationship skills that favour the Board's climate and development and favor organizational performance.</p>	<p>Mr. Petit global vision, accounting management of international standards and financial control, contributes and gives a complementary view adjusted to the reality of the retail business, with a focus on operational control. His participation as a member of International Meetings of the Casino Group also allows him to have a vision of synergies and practices that are comparable on a global scale.</p> <p>Mr. Petit is a respected executive and of great value to the Casino Group, for the professional career he has developed and deep knowledge he has gained in the sector and in his area of expertise.</p>	<p>Mr. Daudin is a Board member that provides integrity, vision and strategic competence. He has recognition and a global picture of organizational value for the versatility and integral contribution towards businesses.</p>	<p>Mrs. Clausade's experience makes her a member that contributes to the vision of the Group, the strengthening of projects, gender equity, the development of a sustainable vision and strengthens the complementarity of the Board.</p>
OTHERS	<p>In accordance with article 5 of the Election Policy, it was verified that Mr. Mochet has not got any inabilities nor incompatibilities. The conflicts reported are those that can</p>	<p>In accordance with article 5 of the Election Policy, it was verified that Mr. Alarcon has not got any inabilities nor incompatibilities. The conflicts reported are those that can</p>	<p>In accordance with article 5 of the Election Policy, it was verified that Mr. Petit has not got any inabilities nor incompatibilities. The conflicts reported are those that can</p>	<p>In accordance with article 5 of the Election Policy, it was verified that Mr. Daudin has not got any inabilities nor incompatibilities. The conflicts reported are those that can</p>	<p>In accordance with article 5 of the Election Policy, it was verified that Mrs. Clausade has not got inabilities nor incompatibilities.</p>

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