



Instructions for the exercise of the right of inspection of Almacenes Éxito S.A.

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Right of inspection.

In accordance with the law provisions and the bylaws of Almacenes Éxito S.A. (hereinafter the "Company"), prior to the General Shareholders' Assembly in which the end-of-year balance sheet, the transformation, merger, split up or the cancellation of the Company's shares registration in the National Registry of Securities and Issuers and in the Colombian Stock Exchange, the Company will make available to its shareholders, **fifteen (15) business days** before the date of the meeting and at the administration offices, the legally required documentation for **the exercise of the right of inspection**. The shareholders will be informed of this fact in the call for the meeting. During the indicated period, shareholders may freely exercise the right of inspection and surveillance that is enshrined in their favor by law, the bylaws, and the Corporate Governance Code of the Company.

Guidelines for the exercise of the right of inspection.

To guarantee order and provide adequate support for the attention of queries and suggestions, access to the Company's management offices by shareholders may only be carried out under conditions that are compatible with the development of the Company's purpose in the normal course of its activities. In that sense, the exercise of the right of inspection must take place between 8:00 a.m. and 1:00 p.m., and 2:00 p.m. and 5:00 p.m., on business days only. Saturdays, Sundays and holidays are not considered business days.

It is suggested that the shareholder who wishes to exercise their right of inspection (the "Applicant") informs the Company at least two (2) calendar days in advance, by means of an email sent to asambleaxito@grupo-exito.com (the "Application").

The Application must contain:

- (i) The date and time in which he/she will exercise the right of inspection, to enable the Company to carry out all the procedures for their proper attention.
- (ii) The following documentation, accordingly:
 - If you are **acting on your own behalf**, you must indicate your full name and attach a copy of your identity document.
 - If you **act as a proxy**, you must attach:
 - Copy of the power of attorney granted by the shareholder in which the name of the proxy is indicated, and the date of the right of inspection for which it is granted.
 - Copy of the identity documents of the shareholder and the proxy.
 - In the case of a legal entity, a copy of the shareholder's certificate of existence and legal representation must also be attached, which must be valid for less than three (3) months.
 - If you are **acting as a legal representative**, you must attach:
 - Copy of the certificate of existence and legal representation of the shareholder with a validity of less than three (3) months.
 - Copy of the identity document of the legal representative.

- (iii) The indication of whether the shareholder, proxy or legal representative is involved in a potential conflict of interest or act of competition, in order to take the appropriate measures to avoid possible harm to the Company.

After verifying that the Applicant is indeed a shareholder of the Company, the administration will respond to the request sent by e-mail, confirming the request and ratifying or suggesting the date and time on which he/she may go to the management offices in order to exercise the right of inspection and surveillance that the law establishes in his/her favor.

Before allowing access to the information subject to inspection, the personnel appointed by the Company's management shall verify again on the date of the visit, that the person who has come to the offices of the management effectively holds the status of shareholder, legal representative, or proxy.

Accompanying persons for the exercise of the right of inspection.

Shareholders exercising their right of inspection may be accompanied by:

- (i) Up to two advisors of the respective shareholder, and
- (ii) The person designated by the Company's management to verify that the right of inspection is exercised under the terms established in the applicable rules.

Resources available for the exercise of the right of inspection.

For the purpose of exercising the right of inspection, the Company shall make available to the Applicant a computer with the information previously requested through the Application sent to the e-mail asambleaxito@grupo-exito.com.

Said computer will be located at the administrative headquarters of Almacenes Éxito S.A., carrera 48 # 32 B Sur - 139, avenida las Vegas, in the municipality of Envigado, Antioquia.

Documents subject to the right of inspection.

In accordance with the law provisions, shareholders can only review the documents indicated in articles 379 and 446 of the Commercial Code. Therefore, in compliance with said provisions, shareholders may inspect the following information:

- (i) Financial Statements corresponding to the fiscal period to be evaluated (including the statement of financial situation and the comprehensive income statement), with their respective notes, previously approved by the Board of Directors.
- (ii) Opinion of the Statutory Auditor on the Financial Statements corresponding to the fiscal period to be evaluated, duly certified, and previously approved by the Board of Directors of the Company.
- (iii) The profit distribution project that will be submitted to consideration before the General Shareholders' Assembly of the Company.
- (iv) Book of minutes of the Company's General Shareholders' Assembly.
- (v) Book of minutes of the Company's Board of Directors.
- (vi) Management Report of the Board of Directors and the Legal Representative regarding the fiscal period to be evaluated, duly approved and adopted as its own by the Board of Directors of the Company.

- (vii) Special report of business group.

The minutes and books of other internal bodies of the Company, different than the General Shareholders' Assembly, the Board of Directors and the Support Committees shall not be subject to the right of inspection.

In the event that the Applicant requires access to other books, vouchers and papers, he/she must expressly state so in the Application, which must be sent to the Company at least two (2) calendar days in advance by means of an e-mail sent to asambleaexito@grupo-exito.com, indicating:

- (i) The information requested.
- (ii) The book in which it is recorded.
- (iii) The corresponding voucher.

The Company shall make available to the Applicant the information requested, as long as it:

- (i) Corresponds to the last financial year; and
- (ii) Does not refer to information:
 - About specific operations, such as commercial contracts, labor contracts, Company budgets, or other documents excluded by applicable regulations;
 - That deals with industrial secrets or whose disclosure would result in a violation of the Company's commercial and industrial reserve;
 - That, if disclosed, could be used to the harm of the Company; or
 - Qualified as unreasonable, irrelevant to know the progress or interests of the Company, confidential and/or as information whose disclosure would put in imminent and danger its competitiveness or its safety and that of its managers and employees.

Additionally, in the case of meetings in which the **confirmation of the Board of Directors** will be deliberated and decided upon, the Company will make available to its shareholders on the corporate website:

- The lists of candidates for the Board of Directors proposed by the shareholders.
- The resumes of the candidates for the Board of Directors.
- The letters of acceptance of said candidates, and in the case of candidates for independent members, the statement on compliance with the independence requirements set forth in the law and in the Company's Corporate Governance Code.
- Declaratory form of disqualifications, incompatibilities, and independence.
- Confidentiality and data management agreement
- The Assessment Report of the candidates for the Board of Directors.

Prohibitions for the exercise of the right of inspection.

At the time of exercising the right of inspection, the shareholder shall refrain from:

- (i) Taking photographs or making videos of the information that has been made available.
- (ii) Remove any information from the place where the right of inspection is exercised or generate total or partial copies.
- (iii) Avoid the use of any mobile device to share information that has been made available.
- (iv) Avoid using any element that allows the reproduction or copying of available information.

Record of the exercise of the right of inspection.

Once the inspection of the requested information has been completed, a minute of such visit shall be signed, containing at least the following information: (i) date and initial time of the visit; (ii) full name of the shareholder, proxy or legal representative; (iii) identification number of the shareholder and number of shares owned; (iv) documents subject to inspection; (v) concerns or suggestions raised by the shareholder; (vi) novelties on the visit; (vii) information on conflicts of interest; (viii) time of completion of the visit; and (ix) Name of the person designated by the Company's management who attended the visit.

Said minutes shall be signed by the shareholder, proxy or legal representative and on behalf of the Company shall be signed by the person in charge of attending the visit. A copy of the respective minute shall be given to the shareholder, proxy or legal representative. Likewise, such visit shall be recorded in the minutes of the General Shareholders' Meeting.

Authorized channels to resolve doubts and concerns.

The only authorized mechanism for resolving concerns and responding to suggestions regarding the exercise of the right of inspection is the e-mail asambleaexito@grupo-exito.com. Likewise, this same channel will be used to respond to concerns and suggestions.

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Appendix

Record of the exercise of the right of inspection
Sample minute

RECORD OF THE EXERCISE OF THE RIGHT OF INSPECTION

In the Municipality of Envigado, Department of Antioquia, Republic of Colombia, at the headquarters of the main offices of Almacenes Éxito S.A. (the "Company"), at Carrera 48 No. 32B Sur - 139, at ___:00 __.m. of MONTH __, YEAR, was exercised by Mr./Ms./Miss _____, identified with identification document No. _____, who acted on his own behalf, in representation/as proxy of _____, identified with identification document/NIT No. _____, holder of _____ shares of the Company (the "Shareholder"), the right to inspect the following matters and/or documents:

#	Document	Nature of the document	Number of pages

It is noted for the record that the Shareholder declared the following conflict of interest in his/her Application:

Name of person or entity with which the conflict of interest exists	Identification document or NIT	Situation giving rise to the conflict of interest

During the course of the visit, the Shareholder presented the following concerns and/or comments to the Company:

#	Tema	Inquietud o comentario	Respuesta brindada por la Compañía

The visit by means of which the Shareholder exercised its right of inspection ended at ___:00 __.m. of the same day, with no new developments other than those stated herein.

For the record of the foregoing, it is signed on behalf of:

The Shareholder,

The Company,

Name
ID

Name
ID