

Envigado, October 6, 2022

DECISIONS OF THE BOARD OF DIRECTORS

Almacenes Éxito S.A. (the “Company”) informs the shareholders and the market in general that the Board of Directors in accordance with the powers provided in the bylaws, decided on the following at the meeting held today:

- In accordance with literal c of article 34.9 of the bylaws, to approve a dematerialization process of the Company's shares and empower the President for its implementation.

The dematerialization process will be contracted with Depósito Centralizado de Valores S.A. (“Deceval”), aiming for the Company's shares to circulate dematerialized through the registration and book-entry system of said depository.

At the date of dematerialization of the shares, although the physical securities will lose validity, the rights of the shareholders will not be affected or modified in any way. Similarly, shareholders will not be required of any physical document to exercise their rights. Deceval will issue the respective certificate if a holder of the shares requires to state his registration as a shareholder of the Company.

The Company or whoever it designates, will represent all those shareholders holding physical securities that to date, do not have a stockbroker who manages their shares, as direct depository before Deceval. Shareholders will be represented by a stockbroker in case of already having a securities administration contract.

The objectives of the dematerialization process of the shares, are as follows:

- a. To provide more legal certainty to shareholders in the exercise of their political and economic rights.
- b. To facilitate processes to shareholders.
- c. To reduce the physical risk of counterfeiting and alteration of securities.
- d. To level up the Company to the global trading operating standard by promoting and facilitating the secondary trading of its securities.

Once this operation is executed, both shareholders and the Company will have relevant benefits.

The Company will keep its shareholders and the market informed about matters related to the dematerialization of the shares and its execution date, through the corporate website, the relevant information mechanism provided by the Financial Superintendency and any other suitable channel, in order to give transparency and publicity to the event.

- To summon to an extraordinary General Shareholders’ Assembly, in accordance with the following call notice:

<p style="text-align: center;">General Shareholders’ Assembly Extraordinary Meeting Almacenes Éxito S.A.</p>

Call

The Board of Directors and the Legal Representative of Almacenes Éxito S.A. (the “Company”), using its powers and in accordance with Article 19 of the Company’s Bylaws, call all shareholders to the extraordinary meeting of the General Shareholders’ Assembly to be held in person on Tuesday, October 25, 2022, 9:00 a.m., at the Company’s headquarters, located in Carrera 48 # 32 B Sur-139, Avenida Las Vegas, Envigado, Antioquia.

The proposed agenda is as follows:

1. Quorum verification
2. Reading of the agenda
3. Election of commissioners for scrutinies and for the review, approval and signing of the minutes of the meeting
4. Bylaws amendment
5. Election of the Board of Directors members

The Board of Directors and the Administrators shall refrain from submitting for consideration to the General Shareholders’ Assembly any subject that had not been included in the agenda published for this call.

Shareholders are reminded that from the date of the call and up to (10) ten calendar days prior to the meeting, they may submit the lists of candidates to be part of the Board of Directors, through a communication addressed to junta.directiva@grupo-exito.com

In line with the procedure for the election of candidates to the Board of Directors, the proposed candidates will be individually evaluated by the Appointments, Remuneration and Corporate Governance Committee, which will prepare a report on each of the candidates. This report will be presented to the Board of Directors to carry out the assessment and decide on the lists of candidates that will be recommended to the shareholders to form the Board of Directors.

The results of the assessment will be published on the corporate website www.grupoexito.com.co five (5) calendar days before the date of the meeting. As of October 19, the lists of candidates that will be submitted for approval at the General Shareholders’ Assembly will be available to shareholders on the corporate website www.grupoexito.com.co

To facilitate informed decision-making by the General Shareholders’ Assembly, all the documents that describe and support items 4 and 5 of the agenda are available on our corporate website <https://www.grupoexito.com.co/en/investors-assembly>.

Shareholders who cannot attend personally may be represented by proxy granted in writing, which must comply with the requirements set forth in Article 184 of the Commercial Code. A template of said proxy is available to shareholders on our corporate website <https://www.grupoexito.com.co/en/investors-assembly>.

The proxies may not be granted to employees of Almacenes Éxito S.A., or to people

related directly or indirectly to its management.

BOARD OF DIRECTORS AND CARLOS MARIO GIRALDO MORENO
Almacenes Éxito S.A.

The purpose of the call for election of members of the Board of Directors is to fill the vacant position due to the resignation presented by Mrs. Susy Midori Yosimura, on September 23. It is recalled that in accordance with the provisions of the first paragraph of article 30 of the Company's bylaws, the Directors may not be replaced in partial elections without proceeding to a new election by the electoral quotient system.

- In line with Resolution 0116 of 2002, to adopt measures to ensure an equitable treatment of all the shareholders of the Company and to encourage their participation in the extraordinary General Shareholders' Assembly:

1. To order Éxito's managers and employees to strictly comply with the duty contained in article 185 of the Commercial Code, whose text is as follows:

“Except in cases of legal representation, the directors and employees of the company may not represent at General Shareholders' Meeting, shares other than their own, while exercising their position, or substitute the powers conferred on them (...).”

2. In accordance with the required procedure, the administration will ensure that the verification process of the powers of attorney conferred regarding the General Shareholders' Assembly is carried out, in order to ensure that they comply with the requirements set forth in article 184 of the Commercial Code, as well as with the other requirements expressed in Resolution 0116 of January 27, 2002 registered by the Financial Superintendency. As such, a template of the power of attorney containing the meeting agenda and the corresponding space for shareholders' voting statements must be made available to the shareholders on the company's website, in order for them to record their voting instructions. In the event that the powers of attorney do not comply with the requirements, the General Counsel or whoever it designates shall instruct the delegated agent for the verification of the powers of attorney, to return them to the respective shareholder, with the express indication of the reason of return, and with the specific suggestion for its correction.

As such, the following practices are expressly forbidden:

- a. Incentivizing, promoting, or suggesting to shareholders that they confer powers of attorney in which the name of the representative to the General Shareholders' Assembly is not clearly defined.
- b. Receiving powers of attorney from shareholders to the General Shareholders' Assembly, in which the name of the respective representative is not clearly defined.

c. Admitting as valid those powers of attorney conferred by shareholders without fulfillment of the requirements set forth in article 184 of the Commercial Code for participating at the General Shareholders' Assembly.

d. Suggesting or determining the names of individuals who shall act as representatives at the General Shareholders' Assembly.

e. Recommend Shareholders to vote for certain list.

f. Suggesting, coordinating, or agreeing with any shareholder or with any representative of a shareholder to present in the meeting proposals to be submitted for consideration at the General Shareholders' Assembly.

g. Suggesting, coordinating, or agreeing with any shareholder or with any representative of a shareholder to vote for or against any proposal presented at the General Shareholders' Assembly.

The Board of Directors authorizes the Vice-President of Corporate Affairs and General Counsel of the Company to hire the assistance required to verify compliance with the provisions previously provided.

- To approve submitting the following matters to the General Shareholders' Assembly for its consideration:

(i) Bylaws amendment proposal

In order to facilitate informed decision-making by the shareholders, all documents and proposal that will be submitted for approval in the General Shareholders' Assembly are available on the corporate website <https://www.grupoexito.com.co/en/investors-assembly>.