

Envigado, October 19, 2022

DECISIONS OF THE BOARD OF DIRECTORS

Almacenes Éxito S.A. (the “Company”) informs its shareholders and the market in general, that in accordance with the Procedure for the Election of the Company’s Board of Directors, shareholders had the opportunity to apply and submit their lists of candidates to the Board of Directors, from October 7, date of the announcement of the call to the extraordinary meeting of the General Shareholders’ Assembly, to the due date on October 15, 2022.

After the term expired, the Company only received the proposal from shareholder Companhia Brasileira de Distribuição (“GPA”), which was disclosed as relevant information on October 16.

Therefore, and in accordance with the Procedure for the election of the company’s Board of Directors, the Appointments, Remuneration and Corporate Governance Committee, carried out an assessment of the candidates, which was submitted to the Board of Directors.

Once the Board of Directors analyzed that assessment, the Board issued the Assessment Report of the Candidates to members of the Board of Directors, which is enclosed to this communication.

Resumes of each of the candidates and their acceptance letters are available on the [corporate website](#).

October 18, 2022

Assessment Report of the candidates to become members of the Board of Directors

Almacenes Éxito S.A.

Prior to delving into the results of the evaluation process carried out by the Appointments, Remuneration and Corporate Governance Committee and the Board of Directors, it is important to note, as previously reported by the Company through different channels, that the election of members of the Board of Directors is given as a consequence of the resignation presented by Mrs. Susy Midori Yoshimura, received by the Company [on September 23](#). This is due to the fact that, by virtue of the provisions of the first paragraph of article 30 of the Company's bylaws, the Directors may not be replaced in partial elections.

Therefore, based on the aforementioned background and on the proposal sent by the shareholder Companhia Brasileira de Distribuição ("GPA"), the Appointments, Remuneration and Corporate Governance Committee and the Board of Directors carried out an in-depth analysis of the profile of each of the candidates to form the Board of Directors, taking into consideration (i) the criteria and guidelines contemplated in the [Election and Succession Policy of the Board of Directors](#); and (ii) that, in the case of 8 of the 9 candidates, it is their re-election, so their profiles have been extensively evaluated for the purposes of their election at the ordinary meeting of the General Shareholders' Assembly held on March 24, 2022.

Based on that analysis, both bodies have ratified the conclusions reached in March of this year, identifying that the conformation of said body, including the new proposed candidate, will offer the administration the possibility of receiving comprehensive support and advice and high quality, a direction aligned with the Company's strategy and contributions of great value, for the purposes of planning and implementing strategies and decision-making, required by the dynamics of the businesses in which the Group is immersed.

The re-election of 8 members, who have stood out for their excellent performance, support and advice to the administration, favors continuity in addressing medium and long-term strategic issues. Likewise, the proposal of the new candidate, Guillaume Michaloux, will contribute, through his superior performance, mastery of key issues and open communication style, to make convergent and high-level strategic decisions, between different points of view in a respectful framework and constructive attitude, promoting versatility and diversity of thoughts and ideas.

It shows that, due to the proposed composition of the Board of Directors, it is a highly qualified structure in order to face the challenges of this administrative body, to the extent that the candidates (i) have belonged to other collegiate bodies, counting on extensive knowledge and years of experience in multiple sectors and specialty areas, among which are: banking, finance and investment, legal, strategy, risk management and compliance, commercial and business management, human management, logistics, sustainability, and environmental and social management; (ii) they have been exposed to different management positions and roles in different contexts and in businesses related or complementary to those of the Group, both in Colombia and abroad; and (iii) have managerial analytical skills, strategic vision of the business and objectivity, which translates into a greater capacity to evaluate and manage the Company's strategic issues.







It is estimated that the aforementioned strengths, among other qualities, will contribute to decision-making with criteria based on solid ethical principles, integrity and transparency and with a clear orientation towards a coherent and diligent professional exercise, generating relationships of trust and transcendence consistent with the higher purpose of the Company. In addition, this systemic and comprehensive vision of the businesses that its members have will contribute to the construction of the Company's strategy and to provide proactively to it.

The composition of the proposed Board of Directors contemplates a high diversity in terms of nationality and areas of expertise, to the extent that it involves 3 different nationalities and its members have extensive and valuable experience in the industry of the Company's corporate purpose and in other related and complementary.







After reviewing the profile of each of the candidates to form such corporate body, in light of Decree 830 of 2021, it has been identified that none of them hold the status of politically exposed person ("PEP") (without this constituting an impediment to belong to the Board of Directors).

By accepting their inclusion in the list to form the Board of Directors of the Company, all the candidates have stated that (i) they have sufficient time to attend and exercise an active and responsible participation in the meetings of said corporate body, as well as to carry out the induction program proposed by the Company's management; and (ii) that if elected by the General Shareholders' Assembly, they will strictly comply with the Bylaws, Corporate Governance Code, Rules of Procedure of the Board of Directors and the General Shareholders' Assembly, and other internal policies, procedures and standards of the Company.

CANDIDATE			
	Luis Fernando Alarcón Mantilla	Felipe Ayerbe Muñoz	Ana María Ibáñez Londoño
KNOWLEDGE LEVEL	<p>Civil Engineer with postgraduate studies in Economics from the Andes University and Master of Science in Civil Engineering from the Massachusetts Institute of Technology –MIT–, among other studies. He was General Manager of Interconexión Eléctrica S.A. –ISA–, CEO of Asofondos, CEO of Flota Mercante Gran Colombiana, Minister of Finance and Executive Director of the Inter-American Development Bank. Mr. Alarcón has been member of several boards of directors and is currently Chairman of the Board of Directors of Almacenes Éxito S.A., and is member of the Boards of Eléctricas de Medellín Comercial (Edemco), Emgesa S.A., Frontera Energy Corp., and Fundación Plan; and member of the Director’s Council of the Andes University.</p> <p>Mr. Alarcón serves as Chairman and Member of the Board of Directors of Almacenes Éxito S.A. since June, 2015.</p>	<p>Lawyer and holds a PhD in Law from the Andes University. He also has studies in Arbitrage and International Law and in Common Law from 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. McKain and Yupi Ecuador. He has been legal advisor for issues related to acquisitions, stockholder contracts and stockholder representation.</p> <p>He has been chairman and member of the board of directors of important companies in the commercial and financial sector in Colombia. He is currently a member of the Board of Directors of Banco de Occidente and Almacenes Éxito S.A.</p> <p>He has been a member of the Board of Directors since October, 2010.</p>	<p>Economist from the Andes University, Master and PhD in Agricultural Economics and Natural Resources from the University of Maryland at College Park. From 2012 to 2016, Mrs. Ibáñez was dean of the School of Economics at the Andes University. She has been a visiting professor at Yale, Princeton and the Institute of Development Studies of the University of Sussex. She has been a researcher and consultant for: Fedesarrollo, World Bank, the Andes University, University of Maryland in College Park, Inter-American Development Bank, Colombian Ministry of Environment, Central Bank, among others. She has been an active member of the United Nations Peacebuilding Fund, the Academic Council of the Andes University, the Advisory Group for the World’s Bank Global Commission on Poverty and was part of the Advisory Group for the Fiscal Rule at the Colombian Ministry of Finance. Since April, 2019, she is part of the Inter-American Development Bank as principal economic advisor of the Vice Presidency of Sectors and Knowledge.</p> <p>She has been a member of the Board of Directors since March, 2014.</p>
MANAGERIAL 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 national businesses and at political level. His discipline, exigency and orientation to detail, allow him to implement effective and efficient monitoring and control systems.</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>She has managerial and research capabilities 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 investigation projects, 11 of which have been financed by research scholarships of international organizations. 28 of her journals have been published in international specialized magazines and in national and international books.</p>
PERSONAL SKILLS	<p>Mr. Alarcón permanently promotes reflections on ethics, anticipates and mitigates risks. He values and promotes inclusion and diversity as key elements for social construction.</p>	<p>Personal qualities associated with deliberation and critical thinking, planning and advice on legal issues that are a valuable complement to a plural and diverse operation of the Board are identified.</p> <p>Mr. Ayerbe has a great prestige and recognition for his professional qualities, seriousness and commitment in his performances.</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 businesses. 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>
OTHER	<p>In accordance with article 5 and 6 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities and holds an independent status. The conflicts reported are those that can be managed according to the rules of the Code of Ethics and Conduct.</p> <p>As a re-elected member, his performance 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>According to Decree 830 of 2021, he is not considered a Politically Exposed Person (“PEP”).</p>	<p>In accordance with article 5 and 6 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities and holds an independent status. The conflicts reported are those that can be managed according to the rules of the Code of Ethics and Conduct.</p> <p>As a re-elected member, his performance 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>According to Decree 830 of 2021, he is not considered a Politically Exposed Person (“PEP”).</p>	<p>In accordance with article 5 and 6 of the Board of Directors Election Policy, it was verified that she does not hold inabilities and incompatibilities and holds an independent status. The conflicts reported are those that can be managed according to the rules of the Code of Ethics and Conduct.</p> <p>As a re-elected member, her performance 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>According to Decree 830 of 2021, she is not considered a Politically Exposed Person (“PEP”).</p>

CANDIDATE						
	Ronaldo labrudi dos Santos Pereira	Christophe José Hidalgo	Guillaume Michaloux	Rafael Sirotsky Russowsky	Bernard Petit	Philippe Alarcon
KNOWLEDGE LEVEL	<p>Brazilian executive with multinational experience who has led more than 13 companies in high-level positions. Currently, he is Co-Vice-Chairman of GPA's Board of Directors and Vice Chairman of Cdiscount Board of directors, in Amsterdam, Netherlands and member of the Board of Directors of Almacenes Éxito S.A. since March, 2020. Between January, 2014 and April, 2018, he was CEO of GPA. Previously, he was Chairman of the Board of Directors of Via Varejo, Lupatech, Contax and Telemar, and board member of Estácio, Magnesita, Cemar, Oi/Telemar, RM Engenharia e Ispamar. He was CEO of Magnesita from 2007 to 2011 and, from 1999 to 2006, worked for Grupo Telemar, where he undertook several positions, including CEO of Telemar/Oi and Contax. From 1996 to 1999, he was CEO of FCA (Ferrovia Centro-Atlântica) and from 1984 to 1996, Chief Financial & Management Officer and Chief Officer of HR of Grupo Gerdau.</p> <p>Graduated in Psychology from Pontifical Catholic University of Minas Gerais, Brazil (PUC-MG), holds a Master's degree in Organizational Development from Université Panthéon Sorbonne and in Change Management from Université Paris Dauphine, Paris – France.</p>	<p>Christophe is French and holds a Bachelor's degrees in Private Law and in Finance and accounting, both from the University of Bordeaux (France).</p> <p>He is currently member of the Board of Directors of GPA and of Almacenes Éxito S.A. since March, 2020. From 2012 to 2021, he was CFO (Chief Financial Officer) of GPA and of Almacenes Éxito (Colombia) from 2010 to 2012. After joining Casino, in 2000, he undertook several roles in finance and as controller in the Group. Previously to his experience in Brazil, he worked as CFO of the retailer Castorama, between 1996 and 2000.</p>	<p>Guillaume Michaloux has been Director of Strategy and M&A LatAm at Casino Group since 2019, based in São Paulo. Previously, he was in charge, from 2016 to 2019, of the strategic planning process of Casino Group. Prior to joining Casino, he worked for 6 years for the French Finance Ministry, where he hold various positions in the Budget Department. Guillaume holds a Master in Public Affairs degree at Sciences Po Paris and a Master in Management degree at ESCP Europe business school (Paris). During the years 2015 and 2016 he was a member of the Board of Directors of French main Research centers (CNRS, INSERM, INRA, IRD, INRIA, IFREMER). Since March 2022, he has been an external advisor in the Business and Investment Committee of Almacenes Éxito S.A.</p>	<p>Rafael Russowsky is Director of Corporate Development and Holdings at Casino Group since 2012 and is member of the Board of Directors of Almacenes Éxito S.A. since March, 2020. Previously, he was an investment banker specialized in M&A and capital markets transactions at Credit Suisse, Morgan Stanley, and Oppenheimer & Co. Prior to that, he worked at HSBC and Safra Bank, focused on credit transactions.</p> <p>He holds a Bachelor's degree in Business Administration from Pontificia Universidade Católica do Rio Grande do Sul (Brazil) and an MBA from Columbia Business School in Nueva York.</p>	<p>Mr. Bernard Petit was Deputy CFO of the Casino Group for Latin America and General Director of Casino Services, France and is member of the Board of Directors Almacenes Éxito S.A. since March, 2014. He developed his entire professional career in the Casino Group in 1983, and has also played roles in Accounting and Tax.</p> <p>He has a degree in Accounting and Finance (DECF) and a Diploma of Higher Studies in this same subject.</p> <p>He is member of the board of directors of Grupo Disco in Uruguay, Libertad in Argentina, Codim y Casino Finance in France.</p>	<p>He has been Casino Group's International Coordinating Director since 2011. Graduated in Finance and Accounting from the Institut Universitaire de Technologie de Saint-Étienne. He is part of the Casino Group since 1983, he has held various positions as Project Director, Chief Financial Officer of supermarkets in France, Chief Financial Officer of restaurants in France. He held the position of Chief Financial Officer of Casino Poland, CEO of Real Estate activities, and General Manager of the Casino Group real estate business in France, among other positions.</p> <p>He has also been a member of the board of directors of Almacenes Éxito since March, 2012, and of GPA since November, 2019, member of the Green Yellow Supervisory Committee and CEO of Mayland Real State in Poland.</p>

CANDIDATE						
MANAGERIAL SKILLS	Ronaldo labrudi dos Santos Pereira He is a senior executive with international experience and exposure in diverse and complementary topics. With managerial skills such as strategic thinking, decision making, administrative, financial and HR management, and in areas of expertise that favor a comprehensive and strengthened position for decision making.	Christophe José Hidalgo He has extensive knowledge and managerial experience in strategic finance, international finance, and control and reporting. He also has extensive experience in managing subsidiaries' Boards of Directors.	Guillaume Michaloux Outstanding experience in international financial management, which provides a strategic and global perspective with an impact on economic planning decisions.	Rafael Sirotsky Russowsky In the development of his managerial aptitudes, his directive exposition in the financial sector stands out, as well as in the strategic structuring of mergers and acquisitions, aspects that are linked to his strategic vision, of development and to his high capacity of analysis and articulation of processes.	Bernard Petit 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.	Philippe Alarcon Mr. Alarcon has had an outstanding role as executive of the Casino Group. To highlight his leadership, influence and persuasion, as well as his ability to make decisions, develop strategies for corporate growth and development and his level of expertise in retail that grant him leadership and credibility positions. Mr. Alarcon also complements his contribution 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 businesses.
PERSONAL SKILLS	He stands out for his contributions, integral vision and administrative, management and organizational development practices. His professional development in social sciences, provide a new and complementary profile to those existing on the Board. His managerial capabilities and seniority provide a broad and a complementary executive vision to the Board.	Mr. Hidalgo stands out for his high ability to plan. His orientation to detail and critical thinking make it easy to identify risks and to focus on actions for mitigation. His leadership and determined character lead him to be rigorous in the execution and achievement of goals.	His extensive experience in planning and strategic management positions allow him to enjoy a profile characterized by his leadership and that facilitates the efficiency and correct execution of action plans.	He has a profile that denotes managerial scope, and also knowledge in financial, risk and investment matters. This experience provides levels of relationship, decision making and leadership relevant to his performance in strategic direction, as well as the sectoral complementarity of contributions in the deliberations of a board. His banking experience provides him skills in risk identification and mitigation, aspects that add to his managerial profile.	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. 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.	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, as well as skills for the implementation of best practices in retail given his deep knowledge from a corporate perspective of direction and execution. Leadership and credibility make him a strengthened, respected and admired board member, with communication and relationship skills that favor the Board's climate and development and favor organizational performance.

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OTHERS	<p>In accordance with article 5 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities.</p> <p>As a re-elected member, his performance 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>According to Decree 830 of 2021, he is not considered aa Politically Exposed Person ("PEP").</p>	<p>In accordance with article 5 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities.</p> <p>As a re-elected member, his performance 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>According to Decree 830 of 2021, he is not considered a Politically Exposed Person ("PEP").</p>	<p>In accordance with article 5 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities.</p> <p>According to Decree 830 of 2021, she is not considered a Politically Exposed Person ("PEP").</p>	<p>In accordance with article 5 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities.</p> <p>As a re-elected member, his performance 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>According to Decree 830 of 2021, he is not considered a Politically Exposed Person ("PEP").</p>	<p>In accordance with article 5 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities. 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 performance 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>According to Decree 830 of 2021, he is not considered a Politically Exposed Person ("PEP").</p>	<p>In accordance with article 5 of the Board of Directors Election Policy, it was verified that he does not hold inabilities and incompatibilities. 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 performance 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>According to Decree 830 of 2021, he is not considered a Politically Exposed Person ("PEP").</p>