

Envigado, January 27, 2021

## RELEVANT DECISIONS OF THE BOARD OF DIRECTORS

Almacenes Éxito S.A. (the "Company") informs its shareholders and the market, that the Board of Directors took the following decisions, at its meeting today:

1. To summon to a virtual ordinary shareholders meeting, to be held on Thursday, March 25, 2021 at 9:00 a.m.
2. 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 virtual ordinary General Shareholders Meeting:

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

*"With the exclusion of cases with legal representation, the directors and employees of the company may not represent at the 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 for virtual General Shareholder's meetings, the management will ensure that the verification process of the powers of attorney conferred 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's agenda and the corresponding space for shareholders' voting statements must be made available to the shareholders on the company's website, for them to record their voting instructions. In the event that the powers of attorney does not comply with the requirements, the General Counsel 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' meeting is not clearly defined.
- b. Receiving powers of attorney from shareholders to the General Shareholders' meeting, 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

Colombian Commercial Code for participating at the General Shareholders' Meeting.

- d. Suggesting or determining the names of individuals who shall act as representatives at the General Shareholders' Meeting.
- e. Recommend to the 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' Meeting.
- 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' Meeting.

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.

3. To approved submitting the following matters to the General Shareholders' Meeting for its consideration:
- (i) Annual Corporate Governance Report.
  - (ii) Proposal for donations.
  - (iii) Proposal to amend the Bylaws.
  - (iv) Proposal to amend the Rules of Procedure of the Company's General Shareholders' Meeting.
  - (v) Proposal to amend the Board of Directors Election and Succession Policy.

In order to facilitate informed decision-making by the shareholders, all documents and proposals that will be submitted for approval in the General Shareholders' Meeting will be available on the corporate website [www.grupo-exito.com.co](http://www.grupo-exito.com.co) at the latest on March 3<sup>rd</sup>, 2021.