

NOTICE OF ORDINARY GENERAL MEETING OF SHAREHOLDERS

ALMACENES EXITO S.A.

AGENDA

The Board of Directors and the Legal Representative of ALMACENES EXITO S.A., exercising the powers conferred by Article 18 of the Corporate Bylaws, are hereby giving notice to all shareholders that the Ordinary General Meeting of Shareholders will be held on Tuesday March 17, 2015 at 8:00 a.m., at Carrera 48 No. 32 B sur 139, Envigado, Antioquia.

The proposed agenda for the meeting is as follows:

1. Verification of quorum.
2. Reading and approval of the agenda.
3. Election of the Committee for scrutiny and review, approval and signing of minutes of the meeting.
4. Reading of the Board of Directors and Chief Executive's management report.
5. Presentation of the Individual and Consolidated general purpose financial statements, together with annexes and other documents required by law, as at December 31, 2014.
6. Reading of Statutory Auditor's reports.
7. Approval of Management Report, Financial Statements at December 31, 2014, together with annexes and other documents required by law.
8. Management Proposals:
 - 8.1. Profit distribution project.
 - 8.2. Donation proposals.
 - 8.3. Statutory reform.
 - 8.4. Amendments to the Regulations of the General Meeting of Shareholders.

- 8.5. Succession Planning Policy for the Board.
9. Shareholders' proposals.

Starting February 24, (including that day), and for the legal term, the documents required by law will be made available to the shareholders, at the Shareholder and Investors Service Office located at Carrera 48 No.32B Sur-139, Segundo Piso-Torre Sur, Envigado, Antioquia

Those shareholders who cannot attend the meeting in person, and wish to be represented by a proxy, must authorize the proxy by issuing a written Power-of-Attorney, which must comply with the requirements provided for in Article 184 of the Code of Commerce. A Power-of-Attorney may not be granted to employees, persons involved, directly or indirectly, with the Management of the Company.

CARLOS MARIO GIRALDO MORENO

Chief Executive Officer

Envigado, February 11, 2015