



Envigado, March 31st, 2017

BOARD OF DIRECTORS DECISION

Almacenes Éxito S.A. informs its shareholders and the market that the General Shareholders Meeting in its Annual Meeting held today, approved the proposal to authorize the Company CEO to allocate One Thousand Four Hundred and Thirty-Five Million Colombian Pesos in Legal Currency (COP 1,435,000,000) from the reserve of “Future Expansions and Improvements” to make donations to institutions working for the common good, foundations, corporations or individuals.

Sincerely,

(Signed)
Manfred Heinrich Gartz
Legal Representative