

**PROPOSAL FOR THE ELECTION OF THE EXTERNAL AUDITOR OF
ALMACENES ÉXITO S.A.**

The Board of Directors and the Management of Almacenes Éxito S.A.

CONSIDERING

In accordance with the provisions of the Control Architecture Policy, contained in the Corporate Governance Compendium of Almacenes Éxito S.A., which establishes that to proceed on the election of the External Auditor of the Company, the Management should request several quotes of recognized firms for submission to the Audit and Risks Committee, which after considerations and analysis shall be presented to the Board of Directors for approval and to be proposed to the Annual General Meeting of Shareholders.

The Management made the call and evaluation process of bidders for the external auditor service for the 2016- 2018 period.

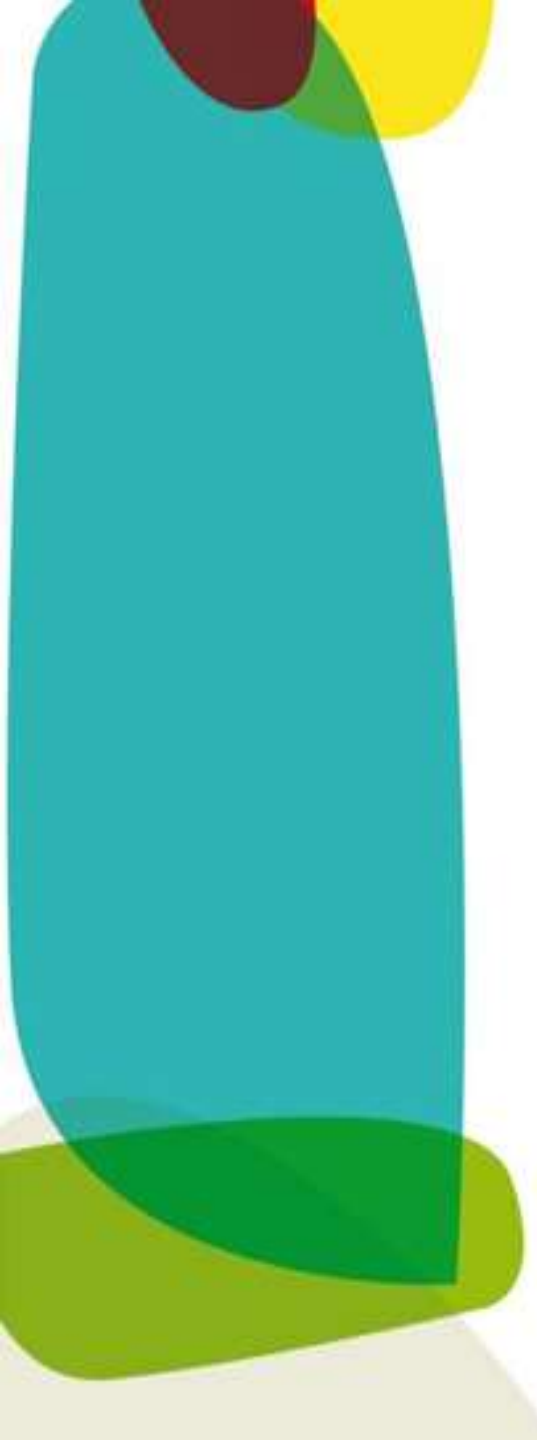
The results of this process were submitted for consideration before the Audit Committee and the Board of Directors.

After analyzing and assessing the bids, the Board of Directors concluded that the proposal submitted by the firm Ernst & Young Audit S.A.S. was which in greater extent met the selection criteria contained in the corporate governance rules of the Company, and therefore decided to submit for approval by the Annual General Meeting of Shareholders the proposal to hire this firm to exercise as External Auditor for 2016-2018 period. In consequence,

**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ALMACENES
ÉXITO S.A.**

Resolves:

To approve the proposal of the Board of Directors consisting of the hiring of Ernst & Young Audit S.A.S. to carry out the external audit of the company Almacenes Éxito S.A. during the 2016-2018 period, under the terms proposed by this firm.



Proposal for the Election of the External Auditor Almacenes Éxito S.A.

Bidding Procedure

- **The following companies were invited:**
 - Deloitte
 - Ernst & Young - EY
 - KPMG
 - Pwc (Price Waterhouse Coopers)
- **Received proposals:**
 - First round: Ernst & Young - EY
 - Second round: Deloitte
 - Third round: requested reconsideration of economic proposals was made. No proposals were received.

Results of the evaluation

Stages of Negotiation Process Assesed Variables	Maximum points to obtain per Variable	Percentage of final weight	Ernst & Young
			Weighted Points Awarded
Technical evaluation Firm's Experience Resource allocation	10	75%	72.77%
Financial Assesment	10	5%	4.40%
Value Assesment	10	20%	20.00%
TOTAL WEIGHTING		100%	97.17%
Summary of the final weighted percentage obtained by the offerors			
Bider		Final Score	
Ernst & Young		97.17%	
Deloitte		64.95%	