

Envigado, May 20, 2015

## **DECISIONS OF THE BOARD OF DIRECTORS**

Almacenes Éxito S.A. (“Éxito”), notifies the shareholders and the general public that the Board of Directors, during the meeting held on this day, ordered the call of the General Assembly of Shareholders for its extraordinary meeting to be held on June 11, 2015, at 8:00 a.m. in Éxito's administrative office, located in the city of Envigado, Antioquia.

Filipe Da Silva Nogueira  
Legal Representative

Copy: *Bolsa de Valores de Colombia* (Colombia Stock Market)  
Depósito Centralizado de Valores Deceval S.A.

**ALMACENES ÉXITO S.A.**  
**GENERAL ASSEMBLY OF SHAREHOLDERS**  
**EXTRAORDINARY MEETING**  
**MEETING SUMMONS**

The Board of Directors and the Legal Representative of the company ALMACENES ÉXITO S.A., while exercising their powers granted by article 19 of the bylaws, gathers the shareholders for the extraordinary meeting of the General Assembly of Shareholders, which shall be held on June 11, 2015, at 8:00 a.m. in 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 commissioners for the counting of votes and the review, approval, and signing of the Minutes of the Assembly.
4. Board of Directors election.
5. Proposal for the approval of the Compensation Policy of the Board of Directors;

In order to facilitate informed decision-making on behalf of the Assembly of Shareholders, as of this date, in the company's webpage [www.grupoexito.com.co/inversionistas](http://www.grupoexito.com.co/inversionistas) the Compensation Policy of the Board of Directors according to item 5 on the agenda is available, as well as the procedure approved by them to carry out the election of the Board of Directors established in item 4 on the agenda.

According to the agenda, and within five (5) calendar days subsequent to this call, the Shareholders will be able to ask questions, request addendas or propose formulations according to the items therein, which shall be sent by mail to Almacenes Éxito S.A.'s administrative office, located in Carrera 48 No. 32 B Sur 139, Envigado, Antioquia, addressed to the General Secretary.

Those Shareholders who are not able to attend personally may be represented through a written power of attorney which shall comply with the requirements stated under Article 184 of the Code of Commerce. A sample of said power of attorney is available for the Shareholders in the company's webpage [www.grupoexito.com.co/inversionistas](http://www.grupoexito.com.co/inversionistas). The powers of attorney may not be granted to employees of the Company, or to persons related, directly or indirectly, to the Administration.

**CARLOS MARIO GIRALDO MORENO**  
Chairman

Envigado, May 21, 2015.