



Envigado, August 26, 2019

## **MEASURES TO ENSURE THE EQUITABLE TREATMENT OF SHAREHOLDERS**

Almacenes Éxito S.A. (“Éxito”) informs the shareholders and the market in general that the Board of Directors ratified the following measures to ensure equal treatment to all shareholders and to promote a greater participation in the Extraordinary General Shareholders Meeting.

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

*“Except in cases of legal representation, the directors and employees of the company may not represent at the meetings of the Meeting, shares other than their own, while exercising their position, or substitute the powers conferred on them (...)”*

2. It shall be the responsibility of the company’s General Counsel to verify that the powers of attorney conferred regarding the ordinary meeting of the General Shareholders Meeting comply with the requirements set forth in article 184 of the Code of Commerce, as well as with all other requirements expressed in Resolution 0116 of January 27 of 2002 registered by the Superintendence of Finance. As such, it shall make available to shareholders on the company’s website a model power of attorney, which will contain the agenda for the meeting and the corresponding space for expressing shareholder votes, such that shareholders may include their voting instructions. In the event that a power of attorney do not comply with the requirements, the General Counsel shall return it to the Shareholder, motivating its return and providing concrete suggestions for its correction.

As such, the following practices are expressly forbidden:

1. Incentivizing, promoting, or suggesting to shareholders that they confer powers of attorney in which the name of the representative for shareholder meetings is not clearly defined.
2. Receiving powers of attorney from shareholders for shareholder meetings in which the name of the respective representative is not clearly defined.
3. Admitting as valid those powers of attorney conferred by shareholders without fulfillment of the requirements set forth in article 184 of the Colombian Code of Commerce for participating in shareholder meetings.

4. Suggesting or determining the names of individuals who shall act as representatives in shareholder meetings.
5. Suggesting, coordinating, or agreeing with any shareholder or with any representative of a shareholder to present in the meeting proposals to be submitted for the assembly's consideration.
6. Suggesting, coordinating, or agreeing with any shareholder or with any representative of a shareholder to vote for or against any proposal presented in the meeting.

The Board of Directors appoints the General Counsel of the company and the Investor and Shareholders Department, as officers responsible for verifying the fulfillment of the provisions foreseen in the present procedure.