

Envigado, June 4, 2015

DECISIONS OF THE BOARD OF DIRECTORS

Almacenes Éxito S.A. hereby informs shareholders and the markets that in compliance with the Election and Succession Policy for the Board of Directors and the procedure approved by the Board on May 20, having expired the ten (10) calendar days following publication of the summon for the extraordinary meeting of the Shareholders Assembly to be held this coming June 11, and having received only the proposals of the Casino Group, the Nomination, Compensation and Corporate Governance Committee made the individual assessment of each of the candidates, verified the compliance of these aspects and requirements contained in the hereinbefore mentioned policy and prepared a report to the Board of Directors for review and decision.

On this behalf, the Board of Directors at its meeting held today resolved:

1. To approve the qualification report for the candidates delivered to the members of the Board of Directors, prepared by the Nomination, Compensation and Corporate Governance Committee which reads as follows:

"Qualification Report for Board of Directors Member Candidates.

The candidates nominated by the Casino Group were assessed from a holistic perspective based on an analysis of the resumes on the basis of the following criteria: level of knowledge, management and directive skills, personal skills, commitment and impartiality.

Also, it was found that none of these were immersed in the disabilities or incompatibilities described in the fifth article of the Election and Succession Policy for the Board of Directors, as well as for the candidates for independent members. All of them comply with the requirements contained in Article 44 Law 964 of 2005.

For each of the candidates, we found the following highlights:

Independent Members.

1. Luis Fernando Alarcón Mantilla.

He has a highly developed management skills, strategy and value proposition for the energy industry companies. His tenure as member and Chairman of Board of Directors of recognized companies in the country is highly appreciated. These skills have led him to receive numerous awards and recognition for his management performance.

2. Luisa Fernanda Lafaurie Rivera.

She has extensive and distinguished experience in the public sector, and in sectors of major economic importance in the country, as well as in the strategic management of government affairs.

3. Ana María Ibañez Londoño.

She has an important organizational, business, academic, research and government experience. She has expertise in the development of policies aimed at sustainability and environmental issues.

4. Felipe Ayerbe Muñoz.

We highlight his strength and experience in conciliation processes, and in developing strategies for expansion through mergers and acquisitions, both nationally and internationally. He is known for his tenure as attorney and consultant in international legal practice and international arbitration, both of which allow his input from a regulatory and legal perspective.

Non-Independent members.

5. Arnaud Strasser.

He has significant experience in developing corporate strategies, investment and public policy, as well as strengths in international developments in the private sector, specially his ability in managerial affairs and diplomatic management. He has had significant experience in child and family issues, aspects that complement his profile assertively for addressing issues with social impacts as required for Grupo Éxito through Fundación Éxito.

6. Yves Desjacques.

We highlight his experience in human resources, global mobility policy development, his work in motivation and professional equality at work, compensation, organizational structures, nomination and labor law.

7. Philippe Alarcon.

We highlight his expertise on strategies for the operation of retail and real estate development that will add value in the expansion, consolidation of brands, formats and application of general retail concepts. He has ability to communicate in multiple languages, different countries and to work in multicultural teams. He has high skill in directing strategic projects.

8. Bernard Petit.

He is recognized for his skills in the development of strategies in the financial management and international accounting, as well as in management control and audit. Additionally, he has extensive experience in the Casino Group, which credits his knowledge in the retail sector.

9. Luis Carlos Uribe Jaramillo.

He has extensive experience in management, strategy and planning and management in national and international investment. Additionally, he has extensive experience as a member of various boards of directors of national well recognized companies.

Attached to this report are the individual evaluations done for each of the candidates.

Analyzed as a whole, the full list of candidates evidences this is a competitive team, diverse, versatile and inclusive, with expertise in areas and sectors that will add effectiveness to the strategic decisions of the Company. It is noted that the team has expertise in issues that are of interest for Grupo Éxito in order to achieve its Mega and its future strategic direction. Finally, it was noted that the profiles of the team are appropriate, relevant and sufficient to ensure the continuity and strengthening the Omni-Channel strategy and successful work on the objectives of

international expansion of the Company. Therefore, we can say that the list of candidates will create a team of efficient work, and will feature a climate for communication among its members and in the relationship of these with the management and senior management of the Company.

It has been expressly stated that each of the members of the Committee refrained from assessing and conceptualize on their own resume and profile, as well as to resolve in relation to their own nomination.

Nomination, Compensation and Corporate Governance Committee”

2. To recommend shareholders vote in favor of the lists of candidates proposed by the Casino Group, and therefore elect as Independent Members of the Board of Directors of Almacenes Éxito S.A.: Luis Fernando Alarcón Mantilla, Luisa Fernanda Lafaurie Rivera, Ana María Ibáñez Londoño and Felipe Ayerbe Muñoz, and as Non-Independent Members: Yves Desjacques, Philippe Alarcon, Arnaud Strasser, Bernard Petit and Luis Carlos Uribe Jaramillo.

The resumes of each candidate as well as the individual qualification of the candidates are published at: www.grupo-exito.com.co/inversionistas for consultation.

Carlos Mario Giraldo
Legal Representative

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Depósito Centralizado de Valores Deceval S.A.