

NON-OFFICIAL TRANSLATION

Bogotá, D.C., September 13, 2019

Doctor

DANIEL ECHAVARRÍA WARTENBERG

Director of Stock Market Access

Financial Superintendence of Colombia

Calle 7 No. 4-49

Reference: No previous filing number
085026 Corredores Davivienda S.A. Comisionista de Bolsa
773 Informative Correspondence
Without annexes

Dear Doctor,

In order to comply with the provisions of article 7.5.1.1.2 of the Decree 2555 of 2010 (the "Decree"), and article 3.3.2.5 of the Bolsa de Valores de Colombia ("BVC") Circular and in accordance with the information provided by our clients SENDAS DISTRIBUIDORA S.A. and GEANT FONCIERE B.V, we inform you about the existing preliminary agreement between the aforementioned companies with the purpose of making a sale on ordinary shares of Almacenes Éxito S.A. registered in the BVC, in the terms indicated below:

1. Identification of the parties

- a. **Buyer:** SENDAS DISTRIBUIDORA S.A., corporation duly constituted in accordance with the laws of Brazil and with its main domicile in Rio de Janeiro, Brazil.
- b. **Seller:** GEANT FONCIERE B.V., company duly organized as a private limited liability Company, domiciled in Eindhoven and incorporated under the laws of the Netherlands.

2. Object of the projected operation

Ordinary shares issued by Almacenes Éxito S.A.

3. Number of shares object of the preliminary agreement

Seller	Number of shares of the preliminary agreement
GEANT FONCIERE B.V.	47,725,428

4. Price

The agreed price for the preliminary agreement is COP\$18,000 per ordinary share.

The price will be paid in cash and within the term and through the payment mechanisms provided in the notices of the tender offer, in the BVC Regulations and in the BVC Circular.

5. Stock Exchange in which the operation will be carried out

The operation will be carried out through the BVC.

6. Settlement term

The settlement term of the projected operation, will be the one noted in the notices of the tender offer.

7. Nature of the operation.

The projected operation will be carried out within the period of reception of acceptances of the tender offer that the Buyer intends to formulate to which the Seller will go as acceptor of said tender offer.

8. Date on which the operation is planned to be carried out through the BVC

The date set for the acceptance of the tender offer is subject to approval by the Financial Superintendence of Colombia. Once approved, the respective notices of tender offer will be published, which will indicate the period of acceptance of said tender offer.

In any case, the adjudication of the shares in the tender offer will not take place until a month has elapsed from the date of filing of the present communication in the SFC and in the BVC.

9. Real beneficiary quality

Our clients SENDAS DISTRIBUIDORA S.A. and GEANT FONCIERE B.V. declare that they have the same real beneficiary status in accordance with article 6.1.1.1.3 of de Decree 2555 of 2010.

10. Reimbursement of costs and expenses

If the Seller accepts and transfers the ordinary shares indicated in paragraph 3 of this document in a competing or concurrent tender offer, that is initiated by a third party at a price per share at least 5% higher than the price of the tender offer during the acceptance period or the authorization period, as applicable, and subject to the compensation and liquidation of such competing or concurrent tender offer, as applicable, the seller will reimburse the Buyer (in USD by bank transfer with immediately available funds) reasonable and duly documented costs and expenses (including but not limited to the costs of guarantees, costs, and financing costs and fees of legal advisors and other advisors) incurred by the Buyer and its affiliates directly in connection with the negotiation and conclusion of this agreement, or directly incurred for advance any necessary action for the fulfillment and/or preparation of the obligations foreseen in this preliminary agreement and required for the tender offer, up to a maximum amount of USD\$1,927,946.

11. Stockbroker Firm

Corredores Davivienda S.A. Comisionista de Bolsa will act in the operation on behalf of the Buyer and the Seller.

Sincerely,

SIGNED.

Juan de Bedout Vargas

Legal Representative

Corredores Davivienda S.A.