



Envigado, February 19 of 2018.

PROFIT DISTRIBUTION PROPOSAL

Almacenes Éxito S.A. reports to the shareholders and the market in general that, in the meeting held today, the Board of Directors approved the proposal about profit distribution from the fiscal year of 2017, which would be submitted to approval in the Ordinary General Shareholders Meeting which shall be taking place the 23rd of March of 2018, 7:30 a.m., at Carrera 48 No. 32 B Sur - 139, fifth floor, in the municipality of Envigado, Antioquia

The text of the proposal for profit distribution from the fiscal year of 2017 is provided below.

Sincerely,

MANFRED GARTZ MOISES
Legal Representative



PROFIT DISTRIBUTION PROPOSAL

The Board of Directors and Management of Almacenes Éxito S.A. submit the following proposal about the profit distribution of the fiscal year of 2017:

THE GENERAL SHAREHOLDERS MEETING OF ALMACENES ÉXITO S.A.

Resolves:

First. Of the net profits of the fiscal year corresponding to the period between January 1 and December 31, 2017, which amounts to two hundred seventeen thousand seven hundred twelve million five hundred and eighty-two thousand and seventy-three pesos M.L. (\$ 217,712,582,073), allocate:

a) To increase the reserve called "Future Expansions and Improvements", the sum of one hundred eight thousand eight hundred fifty-five million two hundred twelve thousand four hundred twenty two pesos M.L. (\$ 108,855,212,422), and

b) To distribute as a dividend, the sum of one hundred eight thousand eight hundred and fifty-seven million three hundred sixty-nine thousand six hundred and fifty one pesos M.L. (\$ 108,857,369,651).

Second. To declare as dividend in money the annual sum of two hundred forty-three pesos and two cents M.L. \$ 243.2 pesos per share, for the Four hundred and forty-seven million, six hundred four thousand three hundred sixteen (447,604,316) shares outstanding.

The dividend decreed will be paid in four quarterly installments, between the sixth and the tenth business day of the months of April, July, October and January 2018.

This dividend will not be taxed at the head of the shareholders.

Ex-dividend period

In accordance with the dates for the dividends payment, the ex-dividend period will correspond to the following dates:

Initial Date	Final Date
April 3 of 2018	April 9 of 2018
July 4 of 2018	July 10 of 2018
October 2 of 2018	October 8 of 2018
January 3 of 2019	January 10 of 2019