

**RESOLUTION BY MEANS OF WHICH A TEMPORARY RESERVE TO
MAINTAIN THE DIVIDEND POLICY IS APPROVED.**

THE GENERAL SHAREHOLDERS MEETING OF ALMACENES EXITO S.A.

Resolves:

1. The creation of a temporary reserve to maintain the dividend stability
2. Appropriate the amount of \$30,000 million Colombian pesos, from profits of the Reserve for Future Expansions and Improvements in order to be distributed as non-taxed dividends for shareholders.