

Envigado, February 21 of 2022

BYLAWS AMENDMENT PROPOSAL

The Board of Directors and the Management of Almacenes Éxito S.A. (the “Company”) submit the following bylaws amendment proposal:

Original article	Proposed text	Justification
<p>Article 27°. - Functions and Attributions. - Functions and Attributions of the Shareholders General Assembly include:</p> <p>h. Appropriating prots that were designated as reserves to reacquire shares, subject to the bylaws and legal norms. In regard to such appropriations, the Board of Directors is authorized to use the reserves to acquire shares issued by the Company, as long as they are completely paid up, and in compliance with the norms applicable to negotiations in the stock market, and has the power to, when it deems it convenient, designate these shares for any of the purposes described in article 417 of the Code of Commerce;</p>	<p>Article 27°. - Functions and Attributions. - Functions and Attributions of the Shareholders General Assembly include:</p> <p>h. Appropriating prots that were designated as reserves to reacquire shares, subject to the bylaws and legal norms <u>and authorize the acquisition of the Company's own shares.</u> In regard to such appropriations, the Board of Directors is authorized to use the reserves to acquire shares issued by the Company, as long as they are completely paid up, and in compliance with the norms applicable to negotiations in the stock market, and has the power to, when it deems it convenient, designate these shares for any of the purposes described in article 417 of the Code of Commerce;</p>	<p>In accordance with the article 396 of the Code of Commerce, it is the responsibility of the Shareholders General Assembly to authorize the acquisition of the Company's own shares.</p> <p>The reform seeks to align the bylaws with the Law.</p>