

Envigado, February 26, 2020

## **PROPOSAL FOR THE STATUTORY AUDITOR FEES FOR THE PERIOD 2020-2022**

The Board of Directors and the management of Almacenes Éxito S.A. (the “Company”) submit the following proposal regarding the Statutory Auditor’s fees for the period 2020-2022:

### **Considering:**

- EY has submitted a fees proposal for the provision of Statutory Auditor services, which are intended to cover human and technical resources to fulfill their function within the established scope.
- EY will not provide services other than those of the nature of the services inherent to the Statutory Auditor.
- In 2020 the Company must implement the compliance program of the Sarbanes-Oxley Regulation (“SOX”) derived from the change of control.
- This fees were submitted to the Audit and Risks Committee and to the Board of Directors.

### **Resolves:**

To approve to submit to the General Shareholders' Meeting for its approval, the proposal for the Statutory Auditor's fees for up to six thousand one hundred eighty-nine million five hundred thousand four hundred thirty-five pesos M.L. (COP 6,189,500,435) for the period 2020-2022. This value includes:

- Up to five thousand two hundred eighty-six million five hundred thousand four hundred thirty-five Colombian pesos (COP 5,286,500,435) for exclusive work of fiscal auditing that show an increase corresponding to the Consumer Price Index (CPI) for the two years and an increase for the expansion of activities related to compliance with certifications and tax issues; Y
- Up to nine hundred three million pesos (COP 903,000,000) corresponding to works related to the audit of the implementation of the SOX project in the Company.