

Envigado, February 22, 2021

PROPOSAL TO AMEND THE RULES OF PROCEDURE OF THE COMPANY’S GENERAL SHAREHOLDERS MEETING

The Board of Directors and the Management of Almacenes Éxito S.A. submit the following amendment proposal for the Rules of Procedure for the Company’s General Shareholders Meeting:

Original article	Proposed text	Justification
<p>Article 5. Announcement. Ordinary sessions of the General Meeting of Shareholders shall be announced at least thirty (30) calendar days in advance, and extraordinary sessions shall be announced no less than fifteen (15) calendar days in advance, notwithstanding compliance with the legal rules.</p> <p>(...)</p> <p>The announcement of the meeting shall mention the following: (i) the term in which the corresponding financial statements, reports, proposals, books and other documents that, in accordance with the legal regulations, are to be made available to the Shareholders in order for them to exercise their right of inspection, will be made available at the administrative offices of the headquarters, as well as the term in which the agreement</p>	<p>Article 5. Announcement. Ordinary sessions of the General Meeting of Shareholders shall be announced at least thirty (30) calendar days in advance, and extraordinary sessions shall be announced no less than fifteen (15) calendar days in advance, notwithstanding compliance with the legal rules.</p> <p>(...)</p> <p>In case of an ordinary meeting, the announcement of the meeting shall mention the following: (i) the term in which the corresponding financial statements, reports, proposals, books and other documents that, in accordance with the legal regulations, are to be made available to the Shareholders in order for them to exercise their right of inspection, will be made available at the administrative offices of the headquarters, as</p>	<p>In accordance with the provisions of article 182 of the Commercial Code, it is proposed to specify in articles 5 and 8, that the shareholders' right to ask questions, request additions to the agenda or propose formulas for agreement on the points contained on it, only applies in case of ordinary meetings.</p>

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<p>proposals from the Board of Directors and the Administration shall be published on the Company website regarding each of the items on the agenda; (ii) the term for Shareholders to ask questions, request additions to the agenda or make agreement proposals regarding the items contained therein; (iii) the fact that the Board of Directors and the Administrators shall refrain from submitting for consideration by the General Meeting of Shareholders any item that is not included on the agenda published with the announcement of the meeting; and (iv) the warning about the possibility of exercising the right to withdraw when appropriate.</p>	<p>well as the term in which the agreement proposals from the Board of Directors and the Administration shall be published on the Company website regarding each of the items on the agenda; (ii) the term for Shareholders to ask questions, request additions to the agenda or make agreement proposals regarding the items contained therein; (iii) the fact that the Board of Directors and the Administrators shall refrain from submitting for consideration by the General Meeting of Shareholders any item that is not included on the agenda published with the announcement of the meeting; and (iv) the warning about the possibility of exercising the right to withdraw when appropriate.</p>	
<p>Article 8. Right of Information. Within five (5) calendar days following the publication of the announcement, any Shareholder can: (i) make a well-founded proposal for the introduction of one or more items to the agenda of the General Meeting of Shareholders; (ii) submit well-founded, new proposals for decision about items already included on the agenda; and (iii) request information or ask questions about the items included on the agenda. The Board of Directors shall regulate the way in which the Shareholders' requests shall be managed. If a Shareholder's proposal to include one or more items on the agenda is</p>	<p>Article 8. Right of Information. Within five (5) calendar days following the publication of the announcement of an ordinary meeting, any Shareholder can: (i) make a well-founded proposal for the introduction of one or more items to the agenda of the General Meeting of Shareholders; (ii) submit well-founded, new proposals for decision about items already included on the agenda; and (iii) request information or ask questions about the items included on the agenda. The Board of Directors shall regulate the way in which the Shareholders' requests shall be managed. If a Shareholder's proposal to include one or more</p>	

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<p>accepted by the Board of Directors, a supplement to the announcement of the General Meeting of Shareholders shall be published at least fifteen (15) calendar days prior to said meeting.</p> <p>(...)</p>	<p>items on the agenda is accepted by the Board of Directors, a supplement to the announcement of the General Meeting of Shareholders shall be published at least fifteen (15) calendar days prior to said meeting.</p> <p>(...)</p>	