

Envigado, February 21, 2022

## **BOARD OF DIRECTORS DECISIONS**

Almacenes Éxito S.A. informs its shareholders and the market that the Board of Directors approved to submit the following, at the General Shareholders' Meeting to be held both virtually and at the Company's headquarters, on Thursday, March 24, 2022 at 9:00 a.m.:

- (i) The CEO'S and Board of Directors management report and Corporate Governance annual report
- (ii) The donations proposal

Likewise, the Company informs its shareholders and the market about the proposal approved by the Board of Directors on January 26, 2022 to be submitted at the General Shareholders' Meeting:

- (i) The Board of Directors remuneration fees for the period 2022 – 2024

The text of the aforementioned proposals is attached below.

## PROPOSAL REGARDING DONATIONS

The Board of Directors and the Management of Almacenes Éxito S.A. present the following proposal, which adjusts the amount authorized for donations in 2021 by the inflationary index of 5.62%.

### THE GENERAL SHAREHOLDERS´ MEETING:

#### **Resolves:**

To authorize the Company´s CEO to allocate one thousand eight hundred and sixty-three million pesos (COP 1.863.000.000), from the occasional reserve of "*Future Expansion*" to make donations within the framework of the donations policy and procedure.

**PROPOSAL FOR THE REMUNERATION FEES OF THE BOARD OF DIRECTORS  
FOR THE PERIOD  
2022 – 2024**

The Board of Directors and the Management of Almacenes Éxito S.A. present the following proposal regarding the remuneration fees of the Board of Directors:

Considering that:

- (i) That the remuneration fees payable to the members of the Board of Directors and the Committees shall be approved for each period at the General Shareholders' Meeting, in which their election must be approved.
- (ii) In accordance with the provisions of the Remuneration Policy of the Board of Directors; the following principles and parameters must be taken into account for the fee-setting: (a) congruence and competitiveness, (b) the structure, duties and responsibilities of the Board of Directors, (c) the personal and professional skills of its members, as well as their professional experience, (d) the time availability, and (e) the benchmark remuneration for the position in comparable national and international companies.
- (i) At the extraordinary meeting of the General Shareholders' Meeting held on January 23, 2020, it was resolved to keep the remuneration fees of the Board of Directors approved by the General Shareholders' Meeting on March 27, 2019, for the period 2020 -2022.
- (ii) Once the conditions contained in the Remuneration Policy have been verified, it is considered necessary to make an adjustment to the corresponding amounts, in line with the last three years inflation, that is, 11.40%, to guarantee that the Board of Directors remuneration fees remain competitive.

Consequently, the General Shareholders' Meeting of Almacenes Éxito S.A. resolves:

To establish the following remuneration fees for the Board of Directors for the period 2022-2024:

	<b>Board of Directors</b>	<b>Supporting Committees</b>
<b>Chairman</b>	Twelve million eight hundred and sixty-six thousand seven hundred pesos <b>(\$12,866,700)</b> , for preparing and attending each meeting of the Board of Directors.	Eight million five hundred seventy-seven thousand eight hundred pesos <b>(\$8,577,800)</b> , for preparing and attending each meeting of the corresponding committee.
<b>Other members</b>	Eight million five hundred seventy-seven thousand eight hundred pesos <b>(\$8,577,800)</b> , for preparing and attending each meeting of the Board of Directors.	Four million two hundred eighty-eight thousand nine hundred pesos <b>(\$4,288,900)</b> , for preparing and attending each meeting of the corresponding committee.