



Envigado, February 22, 2021

BYLAWS AMENDMENT PROPOSAL

Almacenes Éxito S.A. informs its shareholders and the market of the bylaws amendment proposal that will be submitted for approval by the General Shareholders Meeting at the virtual ordinary meeting to be held on Thursday, March 25, 2021.

The text of the aforementioned proposal is attached below.

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 4°. Corporate Purpose. The corporate or business purpose of the company is:</p> <p>a. The acquisition, processing, transformation, and in general, the distribution and commercial sale in any form, including the financing thereof, of all types of domestic and foreign goods and products, produced either locally or abroad, including pharmaceuticals, medical and other related items, wholesale and/or retail; retail by physical or virtual means. Likewise, the provision of complementary services such as credit granting for the acquisition of merchandise, insurance granting, transfers, remittances and activities of support to an operator of postal services of payment duly authorized and registered by the Ministry of Information and Communication Technologies; the provision of mobile phone services, travel and tourist package sales, repair and maintenance of movable assets,</p>	<p>Article 4°. Corporate Purpose. The corporate or business purpose of the company is:</p> <p>a. The acquisition, processing, transformation, and in general, the distribution and commercial sale in any form, including the financing thereof, of all types of domestic and foreign goods and products, produced either locally or abroad, including pharmaceuticals, medical and other related items, wholesale and/or retail; retail by physical or virtual means. Likewise, the provision of complementary services such as credit granting for the acquisition of merchandise, insurance granting, transfers, remittances and activities of support to an operator of postal services of payment duly authorized and registered by the Ministry of Information and Communication Technologies; the provision of mobile phone services, travel and tourist package sales, repair and maintenance of movable assets,</p>	<p>The literal j. is added to empower the Company’s Shared Services Center to provide services to third parties, and literal k. to allow the Company to develop businesses associated with the energy sector, including the supply and commercialization of electric energy, in order to generate efficiencies, optimize working capital and reduce service costs.</p>

<p>bureaucratic procedures and errands, and the provision in rent or under any other title of stores or commercial spaces in supermarkets or shopping malls;</p> <p>b. The acquisition, creation, organization, establishment, administration and operation of stores, supermarkets, drugstores and pharmacies, warehouses and other commercial establishments for the purchase of goods and products of all kinds for resale, disposal of the same by wholesale and and/or retail, the sale of goods and the provision of complementary services according to modern sales systems in specialized multiple business and/or self-service stores among which are those known under the commercial name of "ALMACENES ÉXITO".</p> <p>c. Rent or rent out commercial sites, receive or cede in rentals or under other title sales or commercial areas or sites within its business establishments, equipment, items and chattels utilized for the business of merchandise and products distribution and the presentation of complementary services.</p> <p>d. Establish, finance, promote and participate with other individuals or companies in the</p>	<p>bureaucratic procedures and errands, and the provision in rent or under any other title of stores or commercial spaces in supermarkets or shopping malls;</p> <p>b. The acquisition, creation, organization, establishment, administration and operation of stores, supermarkets, drugstores and pharmacies, warehouses and other commercial establishments for the purchase of goods and products of all kinds for resale, disposal of the same by wholesale and and/or retail, the sale of goods and the provision of complementary services according to modern sales systems in specialized multiple business and/or self-service stores among which are those known under the commercial name of "ALMACENES ÉXITO".</p> <p>c. Rent or rent out commercial sites, receive or cede in rentals or under other title sales or commercial areas or sites within its business establishments, equipment, items and chattels utilized for the business of merchandise and products distribution and the presentation of complementary services.</p> <p>d. Establish, finance, promote and participate with other individuals or companies in the</p>	
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<p>incorporation of companies or businesses aimed at the production of objects, goods, articles or items or the provision of services related with the corporate purpose, and associate with these companies as a partner, through contributions in money, goods or services.</p> <p>e. The development, construction, management, marketing, administration, operation, lease and economic exploitation of company or third party real estate assets with any type of destiny or use. The promotion and execution of, or investment in projects that are carried out on properties belonging to the company or to third parties, whether directly or indirectly, and may form partnerships or any other form of association, to participate in programs or plans for plot division plans or division of real estate intended for housing, commerce, industry, office space, among others, and the sale, lease and economic exploitation of the lots, plots, premises, offices, houses, apartments and, in general, real estate units resulting from the aforementioned real estate projects. The provision of services for structuring, promotion, development and project management and administration and management of real estate assets and company and third party vehicles.</p>	<p>incorporation of companies or businesses aimed at the production of objects, goods, articles or items or the provision of services related with the corporate purpose, and associate with these companies as a partner, through contributions in money, goods or services.</p> <p>e. The development, construction, management, marketing, administration, operation, lease and economic exploitation of company or third party real estate assets with any type of destiny or use. The promotion and execution of, or investment in projects that are carried out on properties belonging to the company or to third parties, whether directly or indirectly, and may form partnerships or any other form of association, to participate in programs or plans for plot division plans or division of real estate intended for housing, commerce, industry, office space, among others, and the sale, lease and economic exploitation of the lots, plots, premises, offices, houses, apartments and, in general, real estate units resulting from the aforementioned real estate projects. The provision of services for structuring, promotion, development and project management and administration and management of real estate assets and company and third party vehicles.</p>	
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<p>f. Apply funds for the purchase of stocks, bonds, commercial paper and other securities freely traded in the market, as deemed by the Board of Directors, for the purpose of stable investments or as a short-term tradable investment of excess cash or liquidity.</p> <p>g. The wholesale distribution of petroleum based liquid fuels.</p> <p>h. The retail distribution of petroleum liquid fuels through automotive service stations.</p> <p>i. The distribution of alcohols, biofuels, vehicular natural gas and any other fuel or mixture having application in the automotive, industrial, fluvial, marine and aviation sector.</p> <p>(...)</p>	<p>f. Apply funds for the purchase of stocks, bonds, commercial paper and other securities freely traded in the market, as deemed by the Board of Directors, for the purpose of stable investments or as a short-term tradable investment of excess cash or liquidity.</p> <p>g. The wholesale distribution of petroleum based liquid fuels.</p> <p>h. The retail distribution of petroleum liquid fuels through automotive service stations.</p> <p>i. The distribution of alcohols, biofuels, vehicular natural gas and any other fuel or mixture having application in the automotive, industrial, fluvial, marine and aviation sector.</p> <p>j. The provision in Colombia and abroad of corporate and business services to third parties, in any area that creates value for the company.</p> <p>k. Establish, finance, promote and concur with other natural or legal persons to the formation of companies or businesses whose purpose is the generation, transmission, distribution and commercialization of energy, as well as the</p>	
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	<p>development of all similar, connected, complementary and related activities to the distribution and commercialization of energy, the performance of works, designs and consultancy in energy solutions, including the provision of technical services and the marketing of associated products, directly or through third parties.</p> <p>(...)</p>	
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