



Envigado, February 27, 2023

**PROFIT DISTRIBUTION PROPOSAL  
TO SUBMIT BEFORE THE GENERAL SHAREHOLDERS' ASSEMBLY**

Almacenes Éxito S.A. informs its shareholders and the market about the profit distribution proposal to be submitted for approval before the General Shareholders' Assembly at the ordinary meeting to be held in person on Thursday, March 23, 2023, at 9:00 a.m.

The text of the aforementioned proposal is attached below.



## PROFIT DISTRIBUTION PROPOSAL

The Board of Directors and the Management of Almacenes Éxito S.A. submit the following profit distribution proposal:

1. To allocate the net profits for the annual period ended December 31, 2022, which amount to ninety-nine thousand seventy-two million four hundred fifty-one thousand eight hundred seventy-two pesos (\$99,072,451,872), to increase the reserve for futures expansions and improvements.
2. Once the reserve has been increased with the previous amount, to release two hundred seventeen thousand three hundred ninety-two million two hundred eighty thousand one hundred thirty-two pesos (\$217,392,280,132) from the occasional reserve for futures expansions and improvements and distribute as dividends.
3. To distribute as dividends two hundred seventeen thousand three hundred ninety-two million two hundred eighty thousand one hundred thirty-two pesos (\$217,392,280,132).

The total amount decreed corresponds to an annual dividend of one hundred sixty-seven pesos and fifty cents (\$167.50), for the one thousand two hundred ninety-seven million eight hundred sixty-four thousand three hundred fifty-nine (1,297,864,359) outstanding shares.

The decreed dividend will be paid in one installment on March 30, 2023.

The dividend is not subject to income tax or dividend tax for shareholders who are not tax residents in Colombia, in contrast, dividends are subject to income tax and dividend tax at the corresponding rate for national shareholders registered as legal or natural persons.

### Ex – dividend period

In accordance with the provisions of Decree 4766 of 2011 and the General Regulations of the Stock Exchange, the stock negotiations that take place between the first day of dividends payment and the four trading days prior to that date do not include the right to receive dividends (ex–dividend period).

In line with the dates for the dividend payments, the ex – dividend period will correspond to March 24 of 2023.