

Envigado, February 22, 2021

## **STATUTORY AUDITOR'S FEES MODIFICATION PROPOSAL FOR THE PERIOD 2021-2022**

The Board of Directors and the management of Almacenes Éxito S.A. (the "Company") submit the following proposal regarding the fees modification of the Statutory Auditor for the period 2021-2022:

### **Considering:**

- On March 19, 2020, the General Shareholders Meeting approved the re-election of Ernst & Young ("EY") to provide audit services for the 2020-2022 period.
- On March 19, 2020, the General Shareholders Meeting approved EY fees up to six thousand one hundred eighty-nine million five hundred thousand four hundred thirty-five pesos (COP 6,189,500,435) for the period 2020-2022. This value included:
  - a) Up to five thousand two hundred eighty-six million five hundred thousand four hundred thirty-five 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; and
  - b) 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.
- Regarding the development of the work related to the audit of the implementation of the Sarbanes-Oxley Act ("SOX") compliance program, in 2020 EY incurred the total value of fees approved for the 2020-2022 period. This was mainly due to changes in the scope of work in relation to more companies to include in the implementation process and the increase in the level of materiality.

### **Resolves:**

To approve to submit to the General Shareholders' Meeting for its approval, the proposal for the Statutory Auditor's fees modification in order to increase them in the audit component for the implementation of the SOX project in a value of up to eight hundred and eighty million pesos (COP 880,000,000) for the period 2021-2022.