

Envigado, March 13, 2026.

ASSESSMENT REPORT OF CANDIDATES APPLYING AS MEMBERS OF THE BOARD OF DIRECTORS

("OTHER EVENTS")

Almacenes Éxito S.A. (the "Company") informs its shareholders and the market in general, that in accordance with the [Procedure for the Election of the Company's Board of Directors](#), shareholders had the opportunity to apply and submit their lists of candidates to the Board of Directors, from February 23, date of the announcement of the call to the ordinary meeting of the General Shareholders' Assembly, to the due date on February 28, 2026.

After the term expired, the Company only received the proposal from shareholder Cama Commercial Group, Corp., which was disclosed as relevant information on [March 2, 2026](#).

Enclosed to this communication is the Evaluation Report of the Candidates to the Board of Directors to be submitted to the consideration of the General Shareholders' Assembly.

Resumes of each of the candidates and their acceptance letters are available on the [corporate website](#).

March 13, 2026.

Assessment Report of Candidates to the Board of Directors

Almacenes Éxito S.A.

As previously communicated to shareholders and the market, all necessary actions were undertaken as part of the process to constitute the Board of Directors, including a comprehensive analysis of the personal and functional profile of each of the proposed candidates. To this end, various aspects were considered, including: professional track record, recognition, reputation, knowledge, experience, and managerial and leadership capabilities. The analysis conducted shows that the proposed candidates possess proven knowledge and experience throughout their careers, along with a strategic and transformative vision that can enhance the development and sustainability of the Company's initiatives.

It has been concluded that the proposed list for the composition of this corporate body is suitable, ensuring strategic oversight and high-value contributions.

- (i) Additionally, some of the key aspects to highlight regarding the proposed composition include: their knowledge and performance across multiple industries and areas of expertise, particularly retail, legal, banking, finance, mergers and acquisitions, economics, marketing, commercialization, and sustainability.
- (ii) The candidates' diverse levels of executive exposure in different contexts and in related or complementary businesses.
- (iii) The track record demonstrated in roles related to economic development and social contribution.

Their knowledge and participation are expected to have a positive impact on relationships with various stakeholders, economic development, competitiveness, and the enhancement of the Company's comprehensive value proposition for customers. Moreover, their strategic vision and experience in broad ecosystem-based businesses that enable retail are expected to positively influence the organization's social environment, in addition to generating proposals that support a competitive and profitable business aligned with responsible nation-building.

In accordance with Decree 830 of 2021, and based on the review of each candidate's profile, it has been determined that none of them qualifies as a Politically Exposed Person ("PEP") (without this being a restriction for serving on the Board of Directors).

By accepting their inclusion on the proposed list for the Company's Board of Directors, all candidates have stated that (i) they have sufficient time to attend and participate actively and responsibly in the meetings of this corporate body; and (ii) that, if elected by the General Shareholders' Meeting, they will strictly comply with the Company's Bylaws, Corporate Governance Code, Board of Directors' Regulations, General Shareholders' Meeting Regulations, and all other internal policies, procedures, and rules.

CANDIDATES				
	FRANCISCO JAVIER CALLEJA MALAINA	JUAN CARLOS CALLEJA HAKKER	DAVID ALBERTO CAHEN ÁVILA	FERNANDO CARBAJAL FLORES
LEVEL OF KNOWLEDGE	He serves as Chairman of the Board of Directors of Grupo Calleja, Almacenes Éxito S.A., Grupo Disco Uruguay S.A., Supermercado Disco del Uruguay S.A., Odaler S.A., Lanin S.A., Devoto Hnos S.A., Ameluz S.A., Mercados Devoto S.A., Ludi S.A., Setara S.A., Fandale S.A., Ciudad del Ferrol S.C., and Libertad S.A. He is also the founder of Grupo Calleja and a Director of Zona Franca El Pedregal in El Salvador. He graduated from the University of Bilbao, Spain, with a degree in Industrial Engineering. He currently serves as a member of the Board of Directors of Comercializadora de Supermercados “Super Selectos,” Invenergy FSRU, LTD. (Spain), Lublo S.A., Larenco S.A., Géant Inversiones S.A., Semin S.A., Randicor S.A., and Fandale S.A. He has previously served as President of Supermercados de Centroamérica y Panamá (SUCAP); President of Central America Communications; Chairman of the Board of Banco de Crédito Popular; Director and President of the Salvadoran Banking Association; President of the National Association of Private Enterprise of El Salvador; President of Club Campestre Cuscatlán; Director of the Salvadoran Association of Industrialists; Vice President of INCAE Business School in El Salvador; Corporate Secretary and Director of TELECOM; Member of the Partnership for Growth Council; Member of the National Security Council; and Member of the Alliance for Prosperity Council. He has received multiple recognitions throughout his career, including: the <i>Palma de Oro</i>, an award granted by the Chamber of Commerce and Industry of El Salvador; an Honorary Doctorate conferred by Universidad Doctor José Matías Delgado; and the <i>Encomienda de la Orden de Isabel la Católica</i>, a distinction awarded by the Government of Spain.	He currently serves as Chief Executive Officer of Grupo Calleja, Almacenes Éxito S.A., and Fundación Calleja. He is Chairman of the Board of Fundación Éxito and Spice Investments Merco Sur S.A., and Vice Chairman of the Board of Ameluz S.A., Ludi S.A., Devoto Hnos S.A., Lanin S.A., and Libertad S.A. He also serves as a member of the Board of Directors of Grupo Calleja, Comercializadora de Supermercados “Super Selectos,” Almacenes Éxito S.A., Grupo Disco Uruguay S.A., Supermercados Disco del Uruguay S.A., Odaler S.A., Semin S.A., and Ciudad del Ferrol S. He is a Salvadoran entrepreneur with more than 25 years of experience. He holds an MBA from New York University’s Stern School of Business and a Bachelor of Arts in Liberal Arts from Middlebury College. He has served as a member of the Central American and Panamanian Supermarkets Association (SUCAP); the National Education Council of the Government of El Salvador; the Board of Directors of the Young Presidents’ Organization (YPO); and the Board of Directors of the Salvadoran Foundation for Economic and Social Development (FUSADES).	He is the Chief Executive Officer of Grupo Calleja, with more than 20 years of international experience in consumer-focused companies. He currently serves as a member of the Board of Directors of Grupo Calleja, Comercializadora de Supermercados “Selectos,” Almacenes Éxito S.A., Grupo Disco Uruguay S.A., Supermercados Disco del Uruguay S.A., Odaler S.A., and Devoto Hnos S.A. He is an expert in building high-performance teams. He holds a Master’s degree in International Management from Thunderbird School of Global Management, USA, and a Bachelor’s degree in Economics from the Université Paris-Sorbonne, France. He has served as: Chief Executive Officer of Industrias Merlet in El Salvador; Vice President of Marketing for the Foods Division at Unilever (El Salvador, Colombia, and Russia); General Manager at Kimberly-Clark (El Salvador, Venezuela, and Peru); Commercial Manager at CIMER S.A., Levi Strauss & Co.; Marketing Manager at British American Tobacco; and he also serves as a Senior Advisor to the Office of the President at Grupo Calleja.	He is the Chief Financial Officer of Grupo Calleja, and serves as Vice President of Finance and Investor Relations Officer of Grupo Éxito. He currently serves as a member of the Board of Directors of Grupo Calleja, Comercializadora de Supermercados “Selectos,” Puntos Colombia, Tuya Colombia (financial services business), Grupo Disco Uruguay S.A., Supermercados Disco del Uruguay S.A., Odaler S.A., Devoto Hnos S.A., and Spice Investments Mercosur S.A. He is a Certified Public Accountant and holds a Bachelor’s degree in Business Administration. He has served as: CFO for Central America, the Greater Caribbean, and One Unilever Latam (Unilever); Finance Director for Central America (Unilever); and Global Finance Director for Supply Chain and Investments in the United Kingdom (Unilever).
MANAGERIAL SKILLS	He possesses extensive knowledge in retail industry management, along with strong negotiation skills. His background in economics has enabled him to broaden his financial perspective into other lines of business, diversifying markets and generating social contribution, with a strong commitment to the development of the regions in which his businesses operate	He is a visionary leader with the ability to guide and transform diverse business ecosystems, challenging circumstances and strengthening business viability in pursuit of negotiation-driven results. He demonstrates a strong commitment to democratizing economies and developing strategies that support comprehensive social development.	He stands out for his strong commitment to contributing meaningfully to team development, strategic direction, and a clear business vision. He has a comprehensive, consumer-oriented perspective and broad market experience, which enables him to focus his business strategies on decisive, customer-centered actions.	He is a professional with more than twenty-five years of experience in finance and strategy across Latin America, the United Kingdom, and Singapore.

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CANDIDATES				
	FRANCISCO JAVIER CALLEJA MALAINA	JUAN CARLOS CALLEJA HAKKER	DAVID ALBERTO CAHEN ÁVILA	FERNANDO CARBAJAL FLORES
PERSONAL APTITUDE	He is recognized for his strategic vision and comprehensive business approach. His work has focused on the democratization of products, contributing to and strengthening the economy under principles of profitability and sustainability. His leadership has been a source of inspiration and a model for growth, given his contributions to the economic development of the countries in which he has had influence.	He stands out for his strong negotiation skills and his affinity for political and social matters, which have enabled him to build his professional development and career around the country's corporate social advancement.	His career has been distinguished by his leadership of high-performance teams and his role in driving business transformation, with a strong ability to contribute to and influence expected outcomes while overcoming economic challenges in the retail sector and other related industries.	He has extensive experience leading financial and strategic planning processes, as well as organizational transformation and restructuring initiatives throughout his career

OTHERS	In accordance with the provisions of the Board of Directors Regulations and the Board Election and Succession Policy, it was verified that, under the disqualification and incompatibility regime in force at the time this Report was prepared—and that which will be considered by the General Shareholders' Meeting at its ordinary session on March 30, 2026—the candidate is not subject to any such restrictions. No conflicts of interest were identified in the candidate's disclosure. Should any arise during the term, the rules set forth in the Company's Code of Ethics and Conduct will be strictly observed. Pursuant to Decree 830 of 2021, the candidate is not currently classified as a Politically Exposed Person ("PEP").	In accordance with the provisions of the Board of Directors Regulations and the Board Election and Succession Policy, it was verified that, under the disqualification and incompatibility regime in force at the time this Report was prepared—and that which will be considered by the General Shareholders' Meeting at its ordinary session on March 30, 2026—the candidate is not subject to any such restrictions. No conflicts of interest were identified in the candidate's disclosure. Should any arise during the term, the rules set forth in the Company's Code of Ethics and Conduct will be strictly observed. Pursuant to Decree 830 of 2021, the candidate is not currently classified as a Politically Exposed Person ("PEP").	In accordance with the provisions of the Board of Directors Regulations and the Board Election and Succession Policy, it was verified that, under the disqualification and incompatibility regime in force at the time this Report was prepared—and that which will be considered by the General Shareholders' Meeting at its ordinary session on March 30, 2026—the candidate is not subject to any such restrictions. No conflicts of interest were identified in the candidate's disclosure. Should any arise during the term, the rules set forth in the Company's Code of Ethics and Conduct will be strictly observed. Pursuant to Decree 830 of 2021, the candidate is not currently classified as a Politically Exposed Person ("PEP").	In accordance with the provisions of the Board of Directors Regulations and the Board Election and Succession Policy, it was verified that, under the disqualification and incompatibility regime in force at the time this Report was prepared—and that which will be considered by the General Shareholders' Meeting at its ordinary session on March 30, 2026—the candidate is not subject to any such restrictions. No conflicts of interest were identified in the candidate's disclosure. Should any arise during the term, the rules set forth in the Company's Code of Ethics and Conduct will be strictly observed. Pursuant to Decree 830 of 2021, the candidate is not currently classified as a Politically Exposed Person ("PEP").
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CANDIDATES			
	MIGUEL F. DUEÑAS	FRANCISCO JOSÉ FERMÁN GÓMEZ	ÓSCAR SAMOUR SANTILLANA
LEVEL OF KNOWLEDGE	He began his career as an investment banker in the Mergers and Acquisitions Department at Morgan Stanley, advising on high-value cross-border transactions. He graduated with honors from Georgetown University with a bachelor's degree in Finance and International Business. He holds an MBA from Columbia Business School, where he completed its prestigious Value Investing Program. In 2005, he joined Dimension Capital as a member of the Board of Directors and was appointed CEO and Managing Partner in 2009. He also chairs the firm's Investment Committee, which is responsible for approving all investment and asset allocation decisions. Prior to joining Dimension Capital, he founded GD Capital Partners, an asset management firm that advised on direct investments in public and private companies, as well as in alternative investment funds. Earlier in his career, he worked on the investment team at Rhone Capital, a New York-based private equity firm He currently serves on the investment committees, advisory boards, and boards of directors of various investment funds and multinational corporations. He is currently a member of the Board of Directors of Almacenes Éxito.	He is an Attorney and Notary at Fermán & Fermán Abogados in El Salvador. He completed his Bachelor's degree in Legal Sciences at the Escuela Superior de Economía y Negocios (ESEN) in El Salvador. He previously served as Legal Officer at the First Small Claims Court of San Salvador. He is a member of the Board of Directors of La Casa del Repuesto, S.A. de C.V.; The Talent Nest, S.A. de C.V.; and Punta del Sol, S.A. de C.V., all Salvadoran companies, and he is also a member of the Board of Directors of Almacenes Éxito.	He is a Partner at Consortium Legal, El Salvador. He has more than 18 years of experience in banking and finance, mergers and acquisitions, and dispute resolution. He has extensive experience in multi-jurisdictional transactions and has led some of the largest financial-sector transactions that have taken place in El Salvador. He holds a Master's degree in Dispute Resolution from Pepperdine University School of Law, a specialization in the U.S. Legal System from Columbia University School of Law, and a Bachelor's degree in Legal Sciences from Universidad Centroamericana José Simeón Cañas. He previously served as a member of the Latin American Banking Law Committee of the International Bar Association He has been recognized as an outstanding professional in El Salvador in corporate and commercial law by <i>Chambers & Partners</i>, <i>International Financial Law Review</i>, and <i>Legal 500</i>, and as a leading attorney in financial law and mergers and acquisitions by the <i>Who's Who Legal</i> directory. He serves as Chairman of the Board of the British-Salvadoran Chamber of Commerce and is a member of the Latin American Banking and Financial Law Committee of the International Bar Association. He is also an accredited arbitrator with the Mediation, Conciliation, and Arbitration Center of the Chamber of Commerce and Industry of El Salvador, and a member of the Board of Directors of Almacenes Éxito.
MANAGERIAL SKILLS	He is an executive with a solid track record in economics, finance, and investment. He is recognized for maintaining a business strategy that drives growth and profitability across enterprises. He possesses strong strategic thinking and decision-making capabilities, with the expertise to translate his knowledge into a global vision. He has been recognized on several occasions as one of the leading independent financial advisors in the United States, a distinction highlighted by the prestigious Financial Times.	He is an analytical, diplomatic, and strategic executive—qualities that are consistently highlighted in his professional profile. His extensive experience in managing legal affairs and his service on various collegiate bodies enable him to propose effective organizational solutions that support solid and timely decision-making.	He has extensive experience in economic matters and banking law, and possesses strong negotiation skills that significantly enhance his ability to operate in competitive business environments through banking, legal, and financial processes.

PERSONAL APTITUDE	He is an executive with a solid academic background, extensive experience in leading organizations, and a proven commitment to business success. His professional profile reflects his ability to face challenges, make strategic decisions, and deliver positive results in any business or country context.	He is a visionary leader with a solid and highly recognized legal background. He has a broad track record advising boards of directors, and his macroeconomic perspective enables him to support and add value to organizations through excellence in the services he provides, grounded in his professional integrity.	He is a distinguished leader in the financial and commercial sectors, contributing significant value to financial transactions and to the social and economic development of the countries in which his clients operate. His strategic vision has enabled him to make an impact across various sectors aligned with sustainable economic growth. His critical thinking allows him to identify potential risks in advance, helping to minimize or mitigate their impact on business operations.
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OTHERS	In accordance with the provisions of the Board of Directors Regulations and the Board Election and Succession Policy, it was verified that, under the disqualification and incompatibility regime in force at the time this Report was prepared—and the regime to be considered by the General Shareholders' Meeting at its ordinary session on March 30, 2026—the candidate is not subject to any such restrictions. Additionally, the candidate fully meets the required independence criteria. No conflicts of interest were identified in the candidate's disclosure. Should any arise during the term, the rules established in the Company's Code of Ethics and Conduct will apply. Pursuant to Decree 830 of 2021, the candidate is not currently classified as a Politically Exposed Person ("PEP").	In accordance with the provisions of the Board of Directors Regulations and the Board Election and Succession Policy, it was verified that, under the disqualification and incompatibility regime in force at the time this Report was prepared—and the regime to be considered by the General Shareholders' Meeting at its ordinary session on March 30, 2026—the candidate is not subject to any such restrictions. Additionally, the candidate fully meets the required independence criteria. No conflicts of interest were identified in the candidate's disclosure. Should any arise during the term, the rules established in the Company's Code of Ethics and Conduct will apply. Pursuant to Decree 830 of 2021, the candidate is not currently classified as a Politically Exposed Person ("PEP").	In accordance with the provisions of the Board of Directors Regulations and the Board Election and Succession Policy, it was verified that, under the disqualification and incompatibility regime in force at the time this Report was prepared—and the regime to be considered by the General Shareholders' Meeting at its ordinary session on March 30, 2026—the candidate is not subject to any such restrictions. Additionally, the candidate fully meets the required independence criteria. No conflicts of interest were identified in the candidate's disclosure. Should any arise during the term, the rules established in the Company's Code of Ethics and Conduct will apply. Pursuant to Decree 830 of 2021, the candidate is not currently classified as a Politically Exposed Person ("PEP").