

Envigado, March 10, 2015

Mrs.

SANDRA PATRICIA PEREA DÍAZ

Deputy Superintendent for Issuers, Investment Portfolios and other Agents

Financial Superintendence of Colombia

Bogota

REFERENCE: 058-006 Almacenes Éxito S.A.
 58 Relevant Information
 01 Request / Presentation

In my capacity as Legal Representative of ALMACENES EXITO S.A. (“Exito”) in compliance with the provisions of Article 5.2.4.1.5 of Decree 2555 of 2010, I hereby inform we have received by shareholders *Geant International B.V.*, *Geant Foncière B.V.*, *Bergsaar B.V.* and *Latic Latam Investment Company LLC*, part of Casino Group, the attached proposal.

Sincerely,

(Fdo)

FILIPPE DASILVA

Legal Representative

CC: Colombian Securities Exchange BVC

Deposito Centralizado de Valores Deceval S.A.

March 10, 2015

**PROPOSAL FOR THE CREATION OF A TEMPORARY RESERVE TO
MAINTAIN DIVIDEND STABILITY**

Given the accounting effect that the recent tax reform might have on the financial results of 2015 and as part of the Ordinary General Meeting of Shareholders to be held in 2016, we wish shareholders evaluation on the possibility of creating and paying a non-taxed dividend for shareholders for a nominal value consistent with historical levels, shareholders *Geant International B.V.*, *Geant Foncière B.V.*, *Bergsaar B.V.* and *Latic Latam Investment Company LLC*, controlled by Casino Guichard - Perrachon S.A. hereinafter introduce for the consideration of the Assembly a proposal to create a reserve for future dividends, as follows:

"THE GENERAL ASSEMBLY OF SHAREHOLDERS OF ALMACENES EXITO
S.A."

Hereby resolves:

1. Create a "Temporary Reserve to Maintain a Stable Dividend"
2. Reassign thirty billion pesos (COP\$30,000,000,000) from profits today part of the "Reserve for future expansions and improvements" that can be distributed as non-taxed dividends for shareholders in the "Temporary Reserve to Maintain a Stable Dividend"

Sincerely,

(Signed)

LUIS GABRIEL MORCILLO M.

Proxy

Geant International B.V.

Geant Foncière B.V.

Bergsaar B.V.

Latic Latam Investment Company LLC.