



Envigado, March 8, 2018

BOARD OF DIRECTORS 'DECISIONS

Almacenes Éxito S.A. informs the shareholders and the market in general that, in compliance with the Procedure for the election of candidates to the Board of Directors of the Company, that shareholders had the opportunity to nominate and present the lists of candidates to be part of the Board of Directors for the period 2018 to 2020 from February 20, day when the call to the Ordinary General Shareholders Meeting was published, until March 2, 2018.

After that period, the Company only received a proposal from the shareholders Géant International B.V., Géant Fonciere B.V. and Bergsaar B.V. of Casino Group. Therefore, in accordance with the Procedure for the election of candidates to the Board of Directors of the Company, the Appointment, Remuneration and Corporate Governance Committee made a report on each of the candidates, which was presented to the Board for its final assessment.

After its reviewing, the Board decided to approve the Candidate Assesment Report of members for the Board of Directors, enclosed in this communication.

The resumes of each one of the candidates and their acceptance letters can be found on the corporate website: <https://www.grupoexito.com.co/en/shareholders-and-investors/corporate-governance/general-shareholders-meeting/4394-shareholders-meeting-2018>.

Sincerely,

MANFRED GARTZ MOISES
Legal Representative

Assesment Report of the Candidates for Members of the Board of Directors Almacenes Éxito S.A.


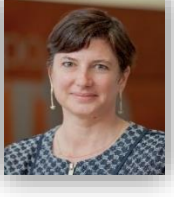


After reviewing and analyzing the candidates in detail from a perspective of a functional and personal profile, there is a highly competent team, with diverse training and experience, elements that encourage the complementarity among its members. It was identified that the candidates favor a well-balanced dynamic knowledge and professional performance due to the experience at national and international levels in a great variety of sectors, which operates in favor of the development and growth of the Company and its shareholders. Among the sectors of expertise are retail, finances, sustainability, law, foods, energy, research, teaching and telecommunication; all of them to guarantee business continuity in the short, medium and long term.

Additionally, it is evident that the team is competitive, enlightened, and with deep knowledge in areas related to the fronts in which the Board will perform. The diversity of this team and the experience of its Members in corporate and public scenarios where high-impact decisions are made, would allow deliberative spaces that will ensure a proper corporate advice that will benefit the Company.

Leadership, direction and management skills, ability to influence and persuasion, as well as reputation in their personal and professional environment were perceived. As a result, sufficiency, pertinence and positive impact of the profiles presented are foreseen, to work for the growth of the Company, the achievement of strategic goals and the management of expected results for the established period.

In general, all of the candidates manifest their commitment to add value to the Company and represent its interests and its shareholders, as well as having sufficient time to diligently fulfill their responsibilities; and act impartially in the decision-making, demonstrating an ethical commitment and respect for all the Company's interest groups.

Independent Members

CANDIDATES				
LEVEL OF KNOWLEDGE	<p>Luis Fernando Alarcón Mantilla</p> <p>Civil Engineer from Universidad de los Andes with a Postgraduate in Economics from the same University and Master of Science in Civil Engineering from the Massachusetts Institute of Technology -MIT-, among others. He was General Manager of Interconexión Eléctrica S.A. -ISA-, CEO of Asofondos, CEO of the Grancolombiana Merchant Fleet, Minister of Finance and Executive Director of the Inter-American Development Bank. He has been a member of various Boards of Directors and is currently Chairman of the Board of Directors of Almacenes Éxito SA, and of Grupo de Inversiones Suramericana SA, member of the Board of Directors of Emgesa SA, Frontera Energy Corp., Fundación Plan, and member of the Board of Directors. Superior Council of the University of the Andes.</p> <p>He serves as Chairman and Member of the Board of Directors of Almacenes Éxito since June 2015.</p>	<p>Ana María Ibáñez Londoño</p> <p>Economist from Universidad de los Andes, Master in Agricultural Economics and Natural Resources and Ph.D. in Agricultural Economics and Natural Resources from the University of Maryland at College Park. She is currently a full professor at the Faculty of Economics at the Universidad de los Andes, where she was dean from 2012 to 2016. She has been a visiting professor at the universities of Yale and Sussex. Member of the Advisory Group of the Peacebuilding Fund for the Consolidation of Peace of the United Nations. She has been a researcher and consultant for: Fedesarrollo, Banco Mundial, Universidad de los Andes, University of Maryland, Inter-American Development Bank, Ministry of the Environment, Banco de la República, among others. She has been the director of 22 research projects, 11 of which have been funded by scholarships from international organizations. His 28 writings have been published in books and specialized magazines nationally and internationally. He has been a member of the Academic Council of the Universidad de los Andes, of the Advisory Group of the Global Poverty Commission of the World Bank and of the Advisory Committee on the Fiscal Rule of the Ministry of Finance, among others.</p> <p>He has been a member of the Board of Directors since March 2014.</p>	<p>Felipe Ayerbe Muñoz</p> <p>Lawyer and PhD in Business Law from Universidad de los Andes, with studies in Arbitration and International Law and Common Law at the University of New York. He has participated as a main advisor in different procurement processes of companies such as: Carulla Vivero and Almacenes Vivero S.A.; Carulla Vivero S.A. and Surtimax; Products Yupi S.A. McCain and Yupi Ecuador. He has served as legal advisor on issues related to acquisitions, shareholder agreements and shareholder representation. He is currently a member of the board of directors of Banco de Occidente and Almacenes Éxito S.A. He has been president and member of boards of directors of important companies of the business and financial sector in Colombia.</p> <p>He has been a Board Member since October 2010.</p>	<p>Daniel Cortés Mcallister</p> <p>Accountant and Business Administrator of the University of Pennsylvania, with financial-oriented training with emphasis on investments and portfolios. He has worked as an executive of: Bank of America, Banco Santander Colombia, Santander Central Hispano (Madrid), BBVA, Davivienda, Citibank Colombia and Old Mutual Skandia, where he served as CEO of this banking group in Colombia, being responsible for the business strategy of the Pension Funds Administrator, the Holding and other subsidiaries.</p> <p>He has served as a Board Member since March 2016.</p>
GENERAL SKILLS	<p>In the performance of his duties, his strategic thinking and integrating skills, decision-making, leadership and managerial management stand out. In management positions, he has assumed high-impact roles at the national business and political level. His discipline, requirement and detail orientation allow him to implement effective and efficient monitoring and control systems.</p>	<p>Due to his preparation as an Economist, Master and Ph.D. in Agricultural Economics and Natural Resources and her participation in managerial roles in various sectors, Mrs. Ibáñez has managerial qualities, analysis and management of complex situations, comprehensive business vision and orientation of integrative and sustainable strategies that favor critical and complementary positions for Business growth in an interdisciplinary perspective.</p> <p>Her great experience in research is reflected on his role as director of 22 research projects, 11 of which have been funded by research grants from international organizations. 28 writings have been published in international specialized journals and in national and international books.</p>	<p>He has a critical, analytical, glider thought and an ability to anticipate risks and provision of technical and specialized criteria to guide effective decision-making. His experience has allowed him to participate in processes of acquisitions of large companies and make decisions aligned with the development and organizational growth.</p>	<p>Mr. Cortés generates relevant levels of influence in his participation from the financial perspective and the valuation and viability approach that he presents towards various initiatives. His knowledge about the functioning of financial systems stands out, value that has been growing, given the knowledge acquired in the sector since March 2016, date from which he serves as a Member of the Board of Directors of Almacenes Éxito S.A.</p>
PERSONAL SKILLS	<p>Mr. Alarcón permanently promotes reflections on ethics, anticipating risks and mitigating them. He values and promotes inclusion and diversity as key elements for collective construction.</p>	<p>He has negotiation skills in complex environments and his teaching experience allows her to incorporate elements of academic current affairs, trends and methodologies applicable to business. She is recognized for her commitment and dedication in adding value to the organization.</p> <p>Mrs. Ibáñez has credibility and recognition in the field, is committed and critical, an aspect that adds a permanent attitude of participation and continuous search for complementarity of issues related to sustainable management, environmental development and the promotion of policies and practices of Diversity and inclusion.</p>	<p>He has personal qualities associated with rigour in his positions, deliberation and critical thinking, planning and advice on legal issues that are a complement of great value for a plural and diverse operation of the Board.</p> <p>Mr. Ayerbe has great prestige and recognition for his professional qualities, seriousness and commitment in his performances, as well as the honesty and temperance demonstrated in the different corporate scenarios.</p>	<p>Mr. Cortés generates contributions of complementarity to the Board of Directors from the financial perspective and the experience in economic viability of projects. His contributions are recognized in various sectors and he has expertise, versatility, skill and seriousness in this area.</p>

Inside Members

CANDIDATES					
LEVEL OF KNOWLEDGE	<p>Hervé Daudin</p> <p>Graduated in Physical Sciences and PhD in Economics from the École Normale Supérieure Paris and Engineer from the École Nationale des Ponts et Chaussées. He served for seven years as High Official of the Ministry of Economy of France. He joined the Casino Group in 2003 where he has assumed various executive roles in the areas of strategy, logistics and technology. Member of the Executive Committee of the Casino Group and Executive Director of Merchandise, of the Agro-business division and of the Supply Chain, Logistics and Information Systems.</p> <p>Member of the Board of Directors of Grupo Éxito since March 2016.</p>	<p>Jean-Paul Mochet</p> <p>He is a member of the Executive Committee of the Casino Group and General Director of Franprix and Proximity Formats. After starting his professional career as an independent entrepreneur in the restaurant sector, Mr. Mochet served as Director of Restaurants and Regional Director Paris of the company Quick. Mr. Mochet joined the Casino Group in 2000, where he has assumed various operational responsibilities including Supermarket Director, Regional Director West Paris, Director of Supermarket Operations Casino and General Director of Franprix.</p>	<p>Philippe Alarcon</p> <p>He is Director of International Coordination of the Casino Group. Mr. Alarcon, graduated in Finance and Accounting from the Institut Universitaire de Technologie de Saint-Étienne, has been part of the Casino Group since 1984, where he has worked as Project Director, Financial Director of Supermarkets in France, Financial Director of the Restaurant Business in France, CFO of Casino Polonia, General Manager of Mayland Real Estate in Poland and General Director of Real Estate Casino in France, among others. Phillipe Alarcon is a member of the Board of Directors of Almacenes Éxito since March 2012 and has been a member of the boards of Green Yellow and Big C Thailand.</p>	<p>Bernard Petit</p> <p>He is the current Deputy Financial Director of the Casino Group for Latin America and Managing Director of Casino Services France. He has developed his career as a professional in the Casino Group of which he has been part of since 1983. He has also been in areas of expertise in Accounting and Taxation of the group. He has a Diploma of Higher Studies in Accounting and Finance.</p> <p>He is a member of the Board of Directors of Almacenes Éxito since March 2014</p>	<p>Guillaume Humbert</p> <p>Graduated from the Master of Business Administration at Toulouse Business School. Since 2010, he has been the Corporate Finance Director of the Casino Group. He previously held management positions in several companies as Vice President of Corporate Development at Gencor (BHP Billiton) South Africa, Vice President of Project Finance and Acquisition Finance at Credit Agricole Corporate Investment Bank (Milan, New York, Paris) and Chief Financial Officer of Foncière des Régions (France). His management and performance have enabled him to serve as a member of the Big C Board of Directors in Thailand.</p>
GENERAL SKILLS	<p>He has extensive knowledge and experience in supply management, logistics and technology in retail. He has directed processes of international vision and strategy for development in Grupo Casino. He has taken various roles with the Ministry of Economy and Finance of France, which allowed him to know and developed public strategies in sectors such as transport, logistics, supply and investments of economic and social nature.</p>	<p>His vast knowledge in the foods sector as well as in the operation of warehouses and chains of different brands and value propositions, allow to generate contributions of great value for operational management, the incorporation of food practices, consolidation of intrapreneurship and the development of specialized and high value formats.</p> <p>His arrival will allow a dynamic of innovative and relevant topics given his successful experience in the foods sector, promoting the development of a strategic look at this business.</p>	<p>He has had an outstanding participation as an executive of the Casino Group, highlighting his leadership, influence and persistence, as well as the ability to make decisions, develop strategies for corporate growth and development and his level of expertise in retail that give him positions of leadership and credibility. He also complements his participation thanks to his vision and managerial experience Real Estate matters which has a valuable knowledge to complement the Board's position from the diversity of sectors and businesses.</p>	<p>His professional development in the Casino Group as well as the performance of roles with international impact for subsidiaries in Latin America, have allowed him to develop a global vision, with clarity of international practices of local applicability, He also participates with strategic contributions given the deep knowledge and management in retail and its complementary businesses.</p>	<p>He is an executive with management skills and general direction, as well as strategic thinking, decision making and business development. His areas of expertise in financial projects, investments and acquisitions generate an integral and strengthened position for the feasibility analysis and integration of financial addresses in businesses with operations in several countries.</p>
PERSONAL SKILLS	<p>He is a strengthened Board member that provides integrity, vision and strategic competence. He has recognition and a global picture of organizational value for the versatility and integral contribution towards business</p>	<p>He has management qualities, precision and efficiency in the retail operation, as well as the targeting of brands and specialized concepts for the implementation of high value formats. He stands out for his ability to direct teams, guide operations efficiently and match brand strategies with the management of operations in stores.</p> <p>He enjoys recognition and prestige in the Casino Group that have allowed him to grow and develop professionally reaching the current position of General Director of Franprix.</p>	<p>He has qualities of relationship, communication, leadership, decision making and influence that favor successful performance in negotiation environments, provide an integrated and feasible look at projects, as well as qualification in the implementation of best practices for retail given his deep knowledge from a corporate perspective of direction and execution.</p> <p>The leadership and credibility make him a strengthened Board member, respected and admired, with communication and relationship qualities that favor the climate and development of the Boards in favor of organizational performance</p>	<p>His global vision, accounting management of international standards and financial control, favor the presence of contributions and a complementary vision adjusted to the reality of the retail business, with a focus on operational control precision. His participation as a member of the International Meetings of the Casino Group, also allows him to have a vision of synergies and practices that are comparable on a global scale.</p> <p>He is a respected executive and of great value to the Casino Group for his journey in it, his deep knowledge in the sector and in his area of expertise.</p>	<p>He is recognized for his ability to handle administrative and management issues on a global scale, which result in strategic impact for organizations, as well as in the direction of integration policies and implementation of best financial practices.</p> <p>His international experience and expertise in corporate matters, favor the creation of complementary environments and the generation of contributions for the development of financial strengthening strategies, improvement of international performance and the incorporation of global practices</p>