

Envigado, August 18, 2015

RELEVANT DECISIONS OF THE GENERAL SHAREHOLDERS MEETING OF
ALMACENES ÉXITO IN CONNECTION WITH THE OPPORTUNITY TO
BECOME THE LEADING RETAILER IN SOUTH AMERICA

At its meeting today, the General Shareholders Meeting of Almacenes Éxito S.A. ("Éxito"), with a vote corresponding to 66.0059% of the votes represented at the meeting resolved as follows:

1. To approve, under the terms described in the various materials made available to shareholders, the following transaction presented for their consideration by the request of the Board of Directors at the meeting held today.
 - a) To acquire 50% of the capital of French corporation Ségisor from Casino, which indirectly controls 99.9% of the shares entitled to vote at GPA. In this way, Éxito would have a control on the 50% of shares with voting rights at GPA, equivalent to GPA's 18.8% share capital. The investment would have a total value of USD\$1,536,338,022. Éxito will enjoy some special rights in order to fully consolidate GPA's financial statements.
 - b) Indirect acquisition of 100% of the shares of Libertad from Casino, for a company value of US\$270 million plus cash available at the date of closing, estimated it could reach USD20 million.
2. Authorize the legal representative of the company to perform all acts and enter into all contracts required to realize the aforementioned transaction, and ratify contracts already signed, including agreements for the financing of the transaction signed with local and international banks and shareholders agreements to Casino related to corporate governance of Ségisor and GPA, together with purchase options contained therein in case of nationalization of a party or change of control of Éxito.

The transaction will be financed with cash resources available by Éxito for COP1 billion and new credit facilities will be granted for a maximum amount of COP3.5 billion by local banks and international banks for a maximum amount of USD\$400 million.

Sincerely,

Signed.
CARLOS MARIO GIRALDO MORENO
CEO

Copy to: Colombian Securities Exchange
Depósito Centralizado de Valores Deceval S.A.