



Envigado, March 23 of 2018.

PROFIT DISTRIBUTION APPROVED BY THE GENERAL SHAREHOLDERS MEETING

Almacenes Éxito S.A. reports to the shareholders and the market in general that at the Ordinary General Meeting of Shareholders held today, the following profit distribution was approved:

THE GENERAL SHAREHOLDERS MEETING OF ALMACENES ÉXITO S.A.

Resolves:

Primero: First. Of the net profits of the fiscal year corresponding to the period between January 1 and December 31, 2017, which amounts to two hundred seventeen thousand seven hundred twelve million five hundred and eighty-two thousand and seventy-three pesos M.L. (\$ 217,712,582,073), allocate:

- a) To increase the reserve called "Future Expansions and Improvements", the sum of one hundred eight thousand eight hundred fifty-five million two hundred twelve thousand four hundred and twenty-two pesos M.L. (\$ 108,855,212,422), and;
- b) To distribute as a dividend, the sum of one hundred eight thousand eight hundred and fifty-seven million three hundred sixty-nine thousand six hundred and fifty one pesos M.L. (\$ 108,857,369,651).

Second. Determining as a dividend in money the annual sum of two hundred forty-three pesos and twenty cents M.L. (\$ 243.20) pesos per share, for the four hundred and forty seven million six hundred four thousand three hundred sixteen (447,604,316) shares in circulation.

The decreed dividend will be paid in four quarterly installments, between the sixth and the tenth business day of the months of April, July, October 2018 and January 2019.

This dividend will not be taxed at the head of the shareholders



Ex-dividend period

In accordance with the dates for the payment of the dividends, the ex-dividend period will correspond to the following dates:

Initial Date	Final Date
April 3 of 2018	April 9 of 2018
July 4 of 2018	July 10 of 2018
October 2 of 2018	October 8 of 2018
January 3 of 2019	January 10 of 2019

Sincerely,

MANFRED HEINRICH GARTZ
Legal Representative