


	Almacenes Éxito S.A.	
	Disclosure Procedure	
	Information Disclosure Committee	August, 2024

Chapter I - Overview

1. Introduction.

The Information Disclosure Procedure (hereinafter the “Procedure”) is based on (i) the Financial and Non-Financial Information Disclosure Policy contained in the Company's Corporate Governance Code, (ii) the corporate governance recommendations proposed in the Code of Best Corporate Practices (Country Code) and the current regulations issued by the Financial Superintendency of Colombia (“SFC”) regarding disclosure of financial and non-financial information, (iii) the regulations applicable to the Company in its capacity as an issuer in the different securities markets where it is or becomes an issuer, and (iv) the other regulations issued on the subject applicable to the Company.


2. Objective.

Manage and control the preparation and disclosure of financial and non-financial information to the financial and capital markets, as well as the information deemed relevant for stakeholders, aiming for them to have a proper understanding of the situation, evolution and running of the Company, by facilitating sufficient information for informed decision-making and ensuring its clarity, veracity, sufficiency, and timeliness in the disclosure of information and compliance with the legal regulations.

3. Scope.

This Procedure is aimed at all Company Administrators and Employees and its scope encompasses all the communications to be submitted to state entities, including the Bolsa de Valores de Colombia (BVC), that regulate the financial and capital markets regarding the Company's quarterly and annual reports, communications addressed to shareholders and investors, press releases reporting quarterly and annual results, and other situations that must be disclosed to the market, among other information listed in Appendix No. 1 (Information Disclosure Characterization Matrix).

This Procedure is addressed to all Company Administrators and employees and its scope refers to all communications to be submitted to state entities, including the Colombian Stock Exchange (BVC), and to the authorities of the different jurisdictions where the Company is or becomes an issuer in the securities market, which regulate the financial and capital markets with respect to the quarterly and annual reports of the Company, communications addressed to shareholders and investors, press releases reporting quarterly and annual results and other situations that must be disclosed to the market, among other information contained in Decree 151 of 2021 of the SFC, and other

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regulations that modify or replace it, and in the regulations issued by the securities markets where the Company is or becomes an issuer in the securities market.

Chapter II - Definitions

The Company's Information Disclosure Committee has defined this Procedure as a framework of reference, through which the rules to be followed by Company Administrators and employees are defined, in order to comply with the Financial and Non-Financial Information Disclosure Policy. For the perfect understanding and implementation thereof, several keywords have been defined and will have the meaning described below, regardless of whether they are mentioned in all capital letters or they just start with a capital letter:

Administrators

They are the legal representative, the liquidator, the factor, the Board of Directors members and, those that according to the bylaws, exercise or have those functions.

Senior Management

The positions attached to levels 1 and 2 of the Company's organizational structure.

Stakeholders


All the people or a group of people who have an interest in the Company, or who could be affected by the development of its business activity. In addition, Stakeholders are also considered to be the people who, without having a direct interest in the Company, can be affected by the achievement of its objectives. Therefore, they are groups of people who can have an impact on the Company's sustainability. Stakeholders are considered to be, among others, the Shareholders, investors, Directors, Administrators, employees, suppliers, contractors, customers, opinion leaders and the general community.

Confidential Information

Information that has not been made known to the market, as well as all information that, pursuant to current regulation, would cause harm to the Company upon eventual disclosure.

Periodic Information

Financial and non-financial information of mandatory disclosure with a communication schedule of quarterly, annual and other frequency.

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Privileged Information

The information that has not been made known to the public, subject to restriction, which may constitute a trade or industrial secret of the Company or that is established as such by the Administrators in contracts and agreements with vendors of products or services. It also refers to all the information that a prudent and diligent expert on the securities exchange would take into account when making the decision to buy, sell or maintain the issuer's securities or when exercising the political rights by holding said securities. This kind of information requires special and confidential treatment.

Information by Event

Financial and non-financial information of mandatory disclosure generated by event.

Relevant Information

Information related to the Company that would be taken into account by a prudent and diligent expert when purchasing, selling or maintaining the Company's securities or at the time of exercising the political rights by holding said securities, pursuant to Article 5.2.4.3.1 of Decree 151/2021, and other laws that amend or replace it.

SFC

Financial Superintendence of Colombia.


Chapter III - Information Disclosure Committee

This Procedure is carried out taking into account the Financial and Non-Financial Information Disclosure Policy listed in the Corporate Governance Code, which regulates all matters related to the Information Disclosure Committee created to ensure the implementation, development and compliance with said Policy, which in turn will be responsible for the implementation of this Procedure.

i) Composition of the Information Disclosure Committee.

The Information Disclosure Committee shall be formed by the Financial and Administrative Vice-Presidency and the Vice-Presidency of Corporate Affairs and General Counsel, together with the work team defined by them. The Internal Auditor will be a permanent guest, who will attend with voice but without the right to vote.

The Information Disclosure Committee can have permanent or sporadic attendees during its sessions or discussions, who can take the floor in order to provide the information

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required regarding the matters within their competence, all of whom shall participate without voting rights.

ii) Sessions and Decisions by the Information Disclosure Committee.

The Committee shall meet at least four (4) times per year in person or by any other means and, in any case, can meet when so warranted by the circumstances. A record shall be made of the matters discussed in each meeting taking into account the means used, including minutes, if the meeting is in person, or by e-mail, among other suitable instances.

Provided that at least five (5) of the members of the Committee are present and there is participation of members from the two areas, the Committee can meet by any of said instances and make decisions, without the need for any prior announcement. The decisions made during the Committee meeting shall be made by simple majority.

Chapter IV - Information Disclosure


Below, are the two types of information that must be disclosed to the market: i) Periodic Information, and ii) Information by Event, both of which have been defined in Chapter II of this Procedure. For each type of information, the activities to be carried out are described below, along with those responsible for them, in order to be able to ensure compliance with the Information Disclosure Procedure and its timely disclosure to Stakeholders.

Likewise, the information that must be disclosed in markets other than the Colombian market, by virtue of the Company's status as issuer in the securities market that it holds or may hold in other jurisdictions, is detailed.


i) Description of Activities for the Disclosure of Periodic Information.

In order to describe the activities that must be carried out for the Disclosure of Periodic Financial and Non-financial Information, the Company has designed the following process, which lists one by one the steps that must be taken by the responsible areas or positions (the "Responsible") to ensure the timely disclosure thereof to Stakeholders.


Activity	Description	Person responsible
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1. Plan the disclosure of information.	Identify the type of information to be disclosed in accordance with current regulations in each of the markets where the Company is or becomes an issuer in the securities market.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel according to the Disclosure Matrix approved by the Disclosure Committee.
	Coordinate the plan to be followed for the disclosure of information with the relevant sources and responsible.	Information Disclosure Committee
	Define the timetable and the resources to implement the information disclosure plan.	Information Disclosure Committee
	Align dates with the subsidiaries for the disclosure of financial information when applicable.	Information Disclosure Committee
2. Prepare and disclose the information.	Prepare a draft of the financial and non-financial information to be disclosed.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel according to the Disclosure Matrix approved by the Disclosure Committee.
	Receipt of financial and non-financial information and supporting documentation.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel according to the Disclosure Matrix approved by the Disclosure Committee.
	Consolidate and process the financial and non-financial information	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel according to the Disclosure Matrix approved by the Disclosure Committee.
	Approve the information to be published.	Information Disclosure Committee

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	Prepare information to be published and supporting documentation for possible questions and answers.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel according to the Disclosure Matrix approved by the Disclosure Committee.
3. Publish information	Transmit and/or publish the financial and non-financial information on the SFC website.	Accounting and Consolidation Director or Legal Director according to the Disclosure Matrix approved by the Disclosure Committee.
	Transmit and/or publish financial and non-financial information in the other markets where the Company is or becomes an issuer in the securities market, provided that it is Relevant Information in Colombia, or information that must be published by virtue of the regulations in force in each market.	Accounting and Consolidation Director or Legal Director according to the Disclosure Matrix approved by the Disclosure Committee.
	Publish the <i>News to Investors</i> information (where applicable).	Financial and Administrative Vice-President and/or its delegate.
	Publish press release (where applicable).	External Communications and Reputation Director
	Publish the information on the corporate website of the Company.	Each Responsible of the Disclosure Committee according to the section of the corporate website of which is concerned
	Circulate internally the information that was disclosed through e-mail to the members of the Information Disclosure Committee, informing the Internal Audit Department, the CEO and the Board of Directors.	Accounting and Consolidation Director or Legal Director according to the Disclosure Matrix approved by the Disclosure Committee.

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4. Report the information.	Carry out teleconferences targeted to the market when Relevant Information is generated and when such an instance is deemed necessary by the Information Disclosure Committee.	Financial and Administrative Vice-President and/or its delegate.
	Hold a press conference (where applicable).	External Communications and Reputation Director
5. Monitor the Information Disclosure Policy and Plan.	Monitor the coverage by the press, analysts and the market in general.	External Communications and Reputation Director Financial and Administrative Vice-President and/or its delegate.
	Provide internal feedback and improvement plans when the effect on the media is not as expected.	Information Disclosure Committee
	Monitor compliance with the plan and implementation of this Procedure.	Information Disclosure Committee
	Monitor the policies, accounting criteria and practices in force for the purposes of preparing and reporting the financial and non-financial information.	Audit and Risk Committee
	Identify opportunities for improvement and establish action plans.	Information Disclosure Committee
	Prepare the Corporate Governance Report.	Corporate Affairs Vice-president and General Counsel.
	Submit an annual report to the Audit and Risk Committee on how the Information Disclosure Policy was complied with.	Corporate Affairs Vice-president and General Counsel.

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	Submit the reports or recommendations to the Board of Directors that it deems relevant as a result of the monitoring and assessment of the Financial and Non-financial Information Disclosure Policy and this procedure.	Audit and Risk Committee
	Conduct a quarterly review of the standards applicable to the Policy and Procedure, reviewing their validity and the need to include and/or eliminate some normative references.	Accounting and Consolidation Director and Legal Director.


ii) Description of Activities for the Disclosure of Information by Event.

In order to describe the activities that must be carried out for the Disclosure of Financial and Non-financial Information by Event, the Company has designed the following process, which lists one by one the steps that must be taken by the Responsible to ensure the timely disclosure thereof to Stakeholders.

- In order to determine the Relevant Information to be published, all persons belonging to the Company, and especially the members of the Disclosure Committee, shall be attentive to the situations that arise in the Company's day-to-day operations and that may fit within the assumptions contemplated in Article 5.2.4.3.1 of Decree 151 of 2021 of the SFC and other regulations that may modify or replace it, and in the regulations issued by the securities markets where the Company has or becomes an issuer in the securities market.

Nonetheless, the responsible for the veracity, timeliness, clarity, and sufficiency in relation to the publication thereof shall be the Financial and Administrative Vice-president, in his capacity as the Compliance Officer.

Notwithstanding, even when the Company has determined within the Company a person responsible for identifying each of the events referred to in Article 5.2.4.3. 1 of Decree 151 of 2021 of the SFC and other regulations that modify or replace it, and in the regulations issued by the securities markets where the Company has or becomes an issuer in the securities market, any person who is part of the Company and who knows of a material event that must be reported, must communicate it to the General Counsel, who shall inform the Disclosure Committee of such situation


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in order to verify whether it is indeed one of the situations that must be reported.

- Information by Event must be published as soon as the material situation has taken place or once it is known, such as when it has occurred in a third party, as is the case with branches (when so required by current regulations applicable to the Company).
- In order to publish Information by Event, the person must enter the page or system enabled by each of the markets where the Company is an issuer in the securities market, select and/or identify the situation to be reported, according to the different hypotheses described therein, and attach the notification.


The person designated by the General Counsel for the reporting or transmission of the Relevant Information, as well as two other persons of his/her work team, shall know the username and password to access the channel provided by each market in which the Company is or becomes an issuer of securities to disclose the information.

- It is important to mention that at all times, and prior to the disclosure of information to Stakeholders, the information must be kept strictly confidential or reserved; therefore, it may not be disclosed to any Company Administrator or employee, except on a strict need-to-know basis, in which case they have signed a confidentiality commitment attached to their contract of employment and, when a specific project is involved, they have signed a confidentiality agreement for this purpose.
- Accordingly, if there is any event that the Information Disclosure Committee considers that cannot be disclosed to the market, as its disclosure would cause damage to the Company or could jeopardize the stability of the markets where the Company is or becomes an issuer in the securities market, the person occupying the position of Financial and Administrative Vice-President in his capacity as Compliance Officer, must request authorization from the SFC and the corresponding entities in the different markets, so that such information remains under confidentiality for the term necessary for its completion, such as when the information is related to negotiations in process, which could affect the closing or conclusion of the same; in such event, therefore, it should not be disclosed to the market until there is certainty of the closing of the negotiation and that, eventually, the only thing pending to conclude it are simple formalities, among others.
- Once the Information by Event has been published before the SFC and before the different markets where the Company holds or may hold the status of issuer of securities, the notification is published on the corporate website and sent through the investor database as *News to Investors*.


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- The following is a step-by-step description:

Activity	Description	Person responsible
1. Prepare, develop and approve the information to be disclosed.	Identify the type of information to be disclosed, in accordance with the Disclosure Matrix approved by the Disclosure Committee. * If the type of information comes from a subsidiary, identify whether the event is relevant or material to be escalated to the consolidated level of the Group following the process established at the end of this chart.	Information Disclosure Committee
	Establishes the information sources and responsible parties and obtain the supporting documentation to analyze said information.	
	Consolidate the information to be disclosed.	
	Prepare drafts of the information to be disclosed and the supporting documentation for possible questions and answers (if necessary).	
	Analyze and discuss with the Committee members the draft of the information to be disclosed.	
	Adjust the final information and share it with the Committee members for approval.	
	Validate with Senior Management the information to be published in those cases in which it is necessary due to the impact that the disclosure could generate in the different securities markets where the Company is or becomes an issuer of securities.	

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	Approve the versions (spanish, English and Portuguese) of the information to be disclosed.	
2. Publish the information.	Publish the notification on the SFC channel for Relevant Information, once it has been approved by the Chief Financial Officer.	Legal Director.
	To publish the press release in the other markets where the Company is or becomes an issuer in the securities market, whenever necessary.	Accounting and Consolidation Director or Legal Director according to the Disclosure Matrix approved by the Disclosure Committee.
	Publish <i>News to investors</i> through the investor database	Financial and Administrative Vice-President and/or its delegate.
	Publish press release (where applicable).	External Communications and Reputation Director.
	Publish the information on the website.	Legal Director.
	Notify the Committee, CEO, Internal Auditor and the Board of Directors of the publication of information on the SFC channel.	Vice-Presidency of Corporate Affairs and/or its delegate.
3. Monitor and follow up.	Answer questions made by shareholders, investors and the press, in accordance with the previously established material.	Financial and Administrative Vice-President and/or its delegate. External Communications and Reputation Director.
	Monitor the coverage by the press, analysts and the market in general.	Financial and Administrative Vice-President and/or its delegate. External Communications and Reputation Director.
	Provide internal feedback and improvement plans when the effect on the media is not as expected.	Information Disclosure Committee


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iii) Disclosure of information in other jurisdictions where the Company is or may become an issuer of securities.


By virtue of the Company's status as an issuer in markets other than Colombia, the Company must comply with additional requirements established in the regulations in force in each country where the Company holds such status. The detail of the periodic and per event information that the Company must disclose in other markets can be found in the foreign market's disclosure Matrix approved by the Disclosure Committee.

However, the following highlights the main activities carried out by the Company in order to disclose to the market the annual reports required in the jurisdictions where the Company is or becomes an issuer in the securities market (Form 20-F in the United States, Reference Form in Brazil, among others):


Activity	Description	Person responsible
1. Prepare and elaborate the information to be included in the reports.	Establish the work plan and schedule for the preparation and compilation of the information to be included in the reports.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel together with their work teams according to the type of information to be included in the report.
	Hold periodic meetings to establish commitments, socialize progress and resolve doubts.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel together with their work teams according to the type of information to be included in the report. Information Disclosure Committee. External advisor hired to assist the Company in the consolidation of information and legal advice, if any.

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	Prepare the information in charge of each team of the Company and internally validate its quality (it must be complete, updated and truthful information).	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel together with their work teams according to the type of information to be included in the report.
2. Consolidate and review information.	Make preliminary deliveries of the information in charge of each team for its consolidation and review.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel together with their work teams. External advisor hired to assist the Company in the consolidation of information and legal advice, if any.
	Generate versions of the document that will be published in a shared cloud accessed by all team members.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel together with their work teams.
	Contrast the information included in the reports with the Financial Statements.	Accounting and Consolidation Director
	Comprehensively review the entire report, ensuring its consistency with (i) the Company's reality, (ii) the Company's information disclosure parameters, and (iii) the information that has been disclosed to the market in the jurisdictions where the Company is or becomes an	Information Disclosure Committee

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	issuer in the securities market.	
	Generate the final version of the report and having obtained the favorable opinion of the Information Disclosure Committee, submit for evaluation by the Audit and Risk Committee its transmission to the corresponding authority, for subsequent approval by the Board of Directors.	Information Disclosure Committee / General Counsel
3. Publish the information.	Transmit the report to the respective authority.	Financial and Administrative Vice-President Vice-President of Corporate Affairs and General Counsel together with their work teams.
	To publish the report or communication indicating that it was made, in the other markets where the Company is or becomes an issuer in the securities market, whenever necessary.	Vice-Presidency of Corporate Affairs and/or its delegate.
	Publish News to investors through the investor base.	Financial and Administrative Vice-President and/or its delegate.
	Publish the information on the web page.	Vice-Presidency of Corporate Affairs and/or its delegate.

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	Notify the Committee about the transmission and publication of the information before the different authorities, and likewise, the Internal Audit Department and the Board of Directors.	Vice-Presidency of Corporate Affairs and/or its delegate.
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In accordance with the provisions of Article 5.2.4.2.2.3. of Decree 151 of 2021, and other regulations that may amend or replace it, the Company shall ensure that the relevant information published in other jurisdictions where the Company is or becomes an issuer in the securities market is also available to Colombian shareholders and investors.

Chapter V – Código País Survey and Report

In order to ensure the timely reporting of the Best Corporate Practices Code (Código País Survey), the activities that must be carried out by the Responsible are listed below in order to ensure the completeness and veracity of the information reported regarding the adoption of the recommendations made for the five areas of corporate governance in which the following are structured:

Areas of Corporate Governance	Person responsible
Shareholders' Rights and Fair Treatment.	Corporate Affairs Vice-president and General Counsel Financial and Administrative Vice-President and/or its delegate.
General Meeting of Shareholders	Corporate Affairs Vice-president and General Counsel
Board of Directors	Corporate Affairs Vice-president and General Counsel
Control Architecture.	Corporate Affairs Vice-president and General Counsel Internal Audit
Transparency of Financial and Non-financial Information.	Corporate Affairs Vice-president and General Counsel

Aspects to take into account for the completion and submittal of the Código País Survey:


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- To complete and submit the Código País Survey, go to the SFC website and answer online Yes, No or Not Applicable (N.A.) by marking the corresponding box depending on whether or not the measure is adopted or not and by following the parameters established in External Bulletin 028 / 2014.
- The answers provided through the Survey must not be general; they must be as accurate as possible, in reference to the practices implemented and adopted by the Company within each evaluation period. If the answer is affirmative, indicate the corporate document in which the material implementation of the recommendation is certified (bylaws, policies, regulations, codes, among others), as well as the way in which it has been carried out. When the answer is negative, explain the reasons for which it was not adopted, and when the answer is “Not Applicable”, indicate why it is not possible to implement the recommendation.
- The Financial and Administrative Vice-President, in his capacity as the Compliance Officer, is responsible for reporting the Código País Survey to the SFC.
- The Código País Survey must be reported in the month of January, prior to January 31 of each year. Once it has been reported, the Survey is defined as Relevant Information; therefore, when it has been transmitted, it must be published as Relevant Information on the SFC website as well as on the corporate website in Spanish and English and sent as *News to investors* through the investor database.
- If an answer given regarding any recommendation must be changed for any reason, whether or not at the request of the SFC, it must be reported again to this entity through its website and published through the Relevant Information mechanism and the corporate website.

Chapter VI - Handling Confidential Information

The events involving the publication of Periodic Information or Information by Event cannot be published by any instances by Company Administrators or employees if said information has not been previously disclosed to the market via the mechanisms established for the disclosure of information.

Therefore, said information shall be treated as Confidential Information until its disclosure to the market and, for this purpose, both the Financial and Administrative Vice-President and the Corporate Affairs Vice-President and General Counsel shall ensure that the following actions are taken within the Company in order to maintain its confidentiality and consequently, Stakeholders' confidence in Company management and market integrity for Company securities.

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- Ensure that all the members of the information Disclosure Committee sign a confidentiality agreement with the Company.
- Provide information exclusively to those employees directly involved in the transaction, operation or project, informing them of the confidential nature thereof prior to their receipt of the information, and requiring them to sign a confidentiality agreement.
- If the information must be provided to third parties, such as external consultants, ensure that they sign a confidentiality agreement with the Company beforehand.
- To ensure that the Administrators and employees do not make improper use of the Company's Confidential and Privileged Information and, therefore, to supervise strict compliance with the Insider Trading Policy contained in the Corporate Governance Code, in the sense of ensuring that those who have access to Privileged Information do not dispose of or acquire Company shares while they are in office, except in transactions not related to speculation and with prior and express authorization from the corresponding body.