



Envigado, February 28, 2019

RELEVANT DECISIONS OF THE BOARD OF DIRECTORS

Almacenes Éxito S.A. informs its shareholders and the market that the Board of Directors summoned today and approved to submit before the General Shareholders' Meeting to be held on Wednesday, March 27, 2019 at 8:00 a.m. in the Company's headquarters located at Carrera 48 # 32 B Sur - 139, Envigado, Colombia, the following proposals:

1. Proposal for donations.

The Proposal regarding Donations by which the Company's CEO is authorized to allocate one thousand five hundred forty-one million eight hundred and eight thousand Colombian Pesos (\$ 1,541,808,000), from the reserve of "Future Expansion and Improvement" to make donations during 2019, within the framework of the Donations Policy and Procedure.

2. Proposal for the remuneration of the Board of Directors.

The Proposal for the remuneration of the Board of Directors, is attached below.

3. Reports.

The CEO'S and Board of Directors' Management Report and the Annual Corporate Governance Report.

Sincerely,

MANFRED GARTZ MOISES
Legal Representative



PROPOSAL FOR THE REMUNERATION OF THE BOARD OF DIRECTORS OF ALMACENES ÉXITO S.A.

The Board of Directors and the Management of Almacenes Éxito S.A. submit the following proposal for the remuneration of the Board of Directors:

CONSIDERING:

1. That the remuneration of the members of the Board of Directors and the Committees shall be approved for each period at the General Shareholder Meeting, in which their election must be approved.
2. That in accordance with the provisions of the Remuneration Policy of the Board of Directors; the following principles and parameters must be taken into account for the fee-setting: (a) congruence and competitiveness, (b) the structure, duties and responsibilities of the Board of Directors, (c) The personal and professional skills of its members, as well as their professional experience, (d) the time availability, and (e) the benchmark remuneration for the position in comparable national and international companies.
3. That at the ordinary General Shareholders' Meeting held on March 23, 2018, a fee adjustment was approved, in line with the inflation rate of the two years prior, in order to guarantee that the fees will remain competitive.
4. That the amount approved in 2018 complies with the principles set forth in the Remuneration Policy of the Board of Directors and remains competitive.

In consequence the General Shareholders Meeting:

RESOLVES:

Keeping the fees of the Board of Directors approved at the General Shareholders Meeting held on March 23, 2018, for the period 2019-2021 as follows:

	Board of Directors	Committees
Chairman	Eleven million five hundred fifty thousand pesos (\$ 11,550,000), for the preparation and attendance at each meeting of the Board of Directors.	Seven million seven hundred thousand pesos (\$ 7,700,000) for the preparation and attendance at each meeting of the corresponding committee.
Other members	Seven million seven hundred thousand pesos (\$ 7,700,000) for the preparation and attendance at each meeting of the Board of Directors.	Three million eight hundred and fifty thousand pesos (\$ 3,850,000), for the preparation and attendance at each meeting of the corresponding committee.