

Envigado, July 30, 2015

DECISIONS OF THE BOARD OF DIRECTORS

Almacenes Éxito S.A. (Éxito) hereby informs shareholders and the market that the Board of Directors, at its meeting yesterday decided to summon an Extraordinary General Meeting of Shareholders to be held on August 18, 2015 at 8:00 am at Éxito administrative headquarters, located in the city of Envigado, Antioquia, in order to submit for consideration a proposal for the approval of a consistent regional expansion opportunity of investment in the companies “Companhia Brasileira de Distribuição” "or" “Group Pao de Acucar" y Libertad S.A.

Filipe Da Silva Nogueira
Legal Representative

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

ALMACENES ÉXITO S.A.
GENERAL MEETING OF SHAREHOLDERS
EXTRAORDINARY MEETING
NOTICE

The Board of Directors and the Legal Representative of ALMACENES EXITO S.A., exercising the powers conferred by Article 19 of the Corporate Bylaws, are hereby giving notice to all shareholders to an Extraordinary General Meeting of Shareholders that will be held on August 18, 2015 at 8:00 a.m., at Carrera 48 No. 32 B Sur 139, Envigado, Antioquia.

The proposed agenda for the meeting is as follows:

1. Verification of quorum.
2. Reading and approval of the agenda.
3. Election of the Committee for scrutiny and review, approval and signing of minutes of the meeting.
4. Proposal for the approval of a consistent regional expansion opportunity of investment in the companies “Companhia Brasileira de Distribuição” "or" “Group Pao de Acucar" y Libertad S.A. (The “Transaction”).

To facilitate Shareholders' informed decision-making, starting on this date, the Compensation Policy of the Board of Directors, item 5 of the agenda, and the procedure adopted by the Assembly to conduct the election of the Board of Directors, item 4 of the agenda, are available on the website of the company www.grupoexitocom.co/inversionistas.

Regarding the agenda, and within five (5) calendar days following this notice, Shareholders may ask questions, request additions or propose agreement formulas on the points contained in the hereinbefore notice. Any communication must be submitted via mail to the administrative headquarters of Almacenes Exito S.A. located at Carrera 48 No. 32 B Sur 139, Envigado, Antioquia, sent to the Secretary General.

Those shareholders who cannot attend the meeting in person, and wish to be represented by a proxy, must authorize the proxy by issuing a written Power-of-Attorney, which must comply with the requirements provided for in Article 184 of the Code of Commerce. A model of this power is available to shareholders on the website of the company www.grupoexitocom.co/inversionistas. A Power-of-Attorney may not be granted to employees, persons involved, directly or indirectly, with the Management of the Company.

CARLOS MARIO GIRALDO MORENO
CEO

Envigado, July 31, 2015.