



Internal Audit



BYLAWS



Article 57. - Internal Audit or Internal Control.

The Company will have an Internal Audit area, whose mission will be to provide assurance (audit) and consultation (advice), independently and objectively, of the processes of governance, risk and control, in order to improve the operations of the Company, helping it meet its objectives. The head of this area will be the Internal Auditor, who will depend both professionally and operationally on the Board of Directors, which shall be responsible for the appointment and removal of candidates proposed by the Audit and Risk Committee.

CORPORATE GOVERNANCE CODE

In the second chapter of Corporate Bodies, Internal Audit is defined as one of the roles of the Company with an Assurance function; which must be supervised by the Audit and Risk Committee of the Board of Directors, which must (Section 2.2.4.2.1):

- a) Consider the Internal Audit Charter, annual budgets and plans, activities, planned resources and the organizational structure of internal audit activity, and recommend its approval to the Board of Directors.
- b) Supervise the function of the Internal Audit Department, receive regular information about its activities, assess its performance, inform the Board of Directors thereof, review its effectiveness and independence inside the Company, and ensure that it is not unjustifiably limited.
- c) Support the Board of Directors in its supervision of the Internal Audit Plan, which must take into account the business risks and comprehensively assess all of the Company's areas.
- d) Consider and make recommendations to the Board of Directors about the selection, appointment, remuneration, reelection and dismissal of the Internal Audit Director.
- e) Help the Board of Directors to review the effectiveness of internal audit activity, including compliance with the Code of Ethics and international standards for professional execution of the internal audit.

- f) Support the Board of Directors in reviewing the coordination of internal audit activity and with other control and supervisory functions for the Company, whether they are internal or external; considering the Statutory Audit in the scope of work, if applicable, with the aim to provide optimal audit coverage to the Company at a reasonable overall cost.

In the role of Monitoring the Control Architecture (Chapter Eight), the Internal Audit is defined as follows:

The mission of the Internal Audit shall be to provide assurance (audit) and consultation (advice) independently and objectively on the processes of governance, risks and control, in order to improve the Company's operations, helping it meet its objectives. Its activity is regulated by the Company's Internal Audit Charter.

To give independence to the internal audit activity, its personnel report to the Internal Auditor, who shall answer professionally and through his/her roles to the Board of Directors. Additionally, the Internal Auditor shall be an employee of the Company. Therefore, for administrative matters of the Internal Auditing Department, the Internal Auditor shall interact directly with the CEO.

The Internal Auditing Department is authorized to act at the center of all the activities of the Corporate Group and to intervene in all the administrative, accounting, financial, functional or operational processes or domains.

ORGANIZATIONAL STRUCTURE

The Internal Audit has a corporate level scope in Grupo Éxito, with coverage for National subsidiaries in which Almacenes Éxito S.A. has control, through the Colombian Audit team. For those with joint control where they have their own audit teams, there is continuous monitoring and a report of relevant matters is made to the Audit and Risks Committee of Almacenes Éxito S.A. In addition, the international subsidiaries of Uruguay-GDU and Argentina-Libertad, have Audit teams in each country, which coordinate with Grupo Éxito Internal Audit plans, joint work and synergies; and they also report the results of the function to the Internal Audit of Grupo Éxito and to the Casino Group and these, in turn, to their respective Audit Committees. The general structure is the following:



The main services provided by the audit are:

