

Envigado, February 27, 2023

BOARD OF DIRECTORS DECISIONS

Almacenes Éxito S.A. (the “Company”) informs its shareholders and the market that the Board of Directors approved to submit before the General Shareholders’ Assembly, the following matters to be reviewed at the ordinary meeting to be held in person on Thursday, March 23, 2023 at 9:00 a.m.:

- (i) 2022 CEO and Board of Directors Management Report and Corporate Governance Report.
- (ii) Board of Directors remuneration fee for the period 2023 – 2025.
- (iii) Donations proposal.

The text of the aforementioned proposals is attached below.

BOARD OF DIRECTORS REMUNERATION FEES PROPOSAL FOR THE PERIOD 2023 – 2025

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

Considering that:

- (i) That the remuneration fees of Board of Directors and Committees members, shall be approved for each period at the General Shareholders' Assembly, in which their election must be approved.
- (ii) 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.
- (i) At the ordinary meeting of the General Shareholders' Assembly held on March 24, 2022, an adjustment to the amounts was approved, in line with the inflation of the last three years, that is, 11.40%.
- (ii) Once the conditions contained in the Remuneration Policy have been verified, it is considered necessary to make an adjustment to the corresponding amounts, in line with the inflation of the year 2023, that is, 13.12%, to guarantee that the Board of Directors fees remain competitive.

Consequently, the General Shareholders' Assembly of Almacenes Éxito S.A. resolves:

To establish the following remuneration fees for the Board of Directors for the period 2023-2025:

	Board of Directors	Supporting Committees
Chairman	Fourteen million five hundred fifty-five thousand pesos (\$14,555,000) , for the preparation and attendance at each meeting of the Board of Directors.	Nine million seven hundred three thousand two hundred pesos (\$9,703,200) , for the preparation and attendance of each meeting of the corresponding committee.
Other members	Nine million seven hundred three thousand two hundred pesos (\$9,703,200) , for the preparation and attendance at each meeting of the Board of Directors.	Four million eight hundred fifty-one thousand six hundred pesos (\$4,851,600) , for the preparation and attendance of each meeting of the corresponding committee.

PROPOSAL REGARDING DONATIONS

The Board of Directors and the Management of Almacenes Éxito S.A. submit the following proposal regarding donations considering a 13.12% index compared to the amount authorized in 2022.

THE GENERAL SHAREHOLDERS' ASSEMBLY:

Resolves:

To authorize the Company's CEO to allocate two thousand one hundred seven million four hundred thousand pesos (\$2,107,400,000), from the occasional reserve to donations within the framework of the donations policy and procedure.