

Envigado, February 21, 2022

PROPOSALS REGARDING THE SHARE BUYBACK PROGRAM

Almacenes Éxito S.A. informs its shareholders and the market of the proposals in relation to the share buyback program, which will be submitted for approval at the ordinary General Shareholders' Meeting to be held both virtually and at the Company's headquarters on Thursday, March 24, 2022 at 9:00 am.

- (i) Proposal to change the destination of reserves.
- (ii) Proposal to instruct the Board of Directors to regulate a share buyback program.

The text of the aforementioned proposals is attached below.

PROPOSAL TO CHANGE THE DESTINATION OF RESERVES

The Board of Directors and the Management of Almacenes Éxito S.A. (the “Company”) submit the following profit distribution proposal:

Release one hundred forty-seven thousand one hundred eight million four hundred thousand five hundred sixty-five pesos (COP 147,108,400,565) from the occasional reserve for future expansions and improvements, corresponding to 2020 profits, to increase the reserve for the share buyback program.

PROPOSAL TO INSTRUCT THE BOARD OF DIRECTORS TO REGULATE A SHARE BUYBACK PROGRAM

The General Shareholders' Assembly of Grupo Éxito instructs the Board of Directors, in accordance with the provisions of Article 27.h. of the corporate Bylaws, to proceed with the regulation of a share buyback program, to be submitted for consideration by the highest corporate body, and that must follow the guidelines indicated below:

Set the buyback share price: The price must be determined based on a study carried out by an independent third party hired by the Board of Directors and in accordance with technical procedures recognized.

The Board of Directors will propose a price for the share buyback to the General Shareholders' Assembly, within the regulatory framework that will be submitted for its consideration and within the range determined by the independent third party.

Term: within the regulation submitted by the Board of Directors for consideration before the highest corporate body, the term of validity of the share buyback offer will be indicated and must be the same for all shareholders. This period may not be less than 10 business days.

Adoption of mechanisms that guarantee equal treatment for all shareholders and transparency within the market: The policy must guarantee equal conditions for all shareholders, both in the economic terms of the share buyback and in the procedure or share buyback process, so that each shareholder has the possibility of disposing of a percentage of their shares in proportion to their ownership in the Company.

Shares disposal: Once buyback operations are carried out, the final disposal of the buyback shares will be defined later, in accordance with the assumptions contained in article 417 of the Commercial Code.

Approval by the General Shareholders' Assembly: The regulation proposed by the Board of Directors must comply with the corporate authorization procedures provided for in the law and in the Company's corporate governance instruments. In this sense, said regulation proposal will be submitted for approval before the General Shareholders' Assembly.