



CENCOSUD S.A.
Open Joint Stock Company
Registration in the Securities Register No. 743

CALL FOR ORDINARY SHAREHOLDERS' MEETING

By agreement of the Board of Directors of Cencosud S.A., an Ordinary Shareholders' Meeting of this company is called to be held on Friday, April 28, 2017, at 08:30 hours, at the Sky Costanera events center, located at Avda. Andrés Bello 2457, 61st floor, Providencia district, Santiago, with the purpose of addressing the following matters:

- (a) Examination of the Company's situation and the reports of the external auditing firm, and approval of the annual report, balance sheet, and financial statements for the fiscal year ended December 31, 2016, and the report of the external auditing firm corresponding to the same fiscal year;
- (b) Distribution of profits for the 2016 fiscal year and distribution of dividends, proposing to distribute a Final Dividend of \$30 per share, which is added to the Provisional Dividend of \$20 per share paid in December 2016, all charged to the profits of the 2016 fiscal year; hereinafter the "Dividend", and that it materializes as of May 17, 2017;
- (c) Presentation of the Company's dividend policy;
- (d) Determination of the remuneration of the Directors;
- (e) Determination of the remuneration of the members of the Board Committee and determination of their operating expenses budget and that of their advisors;
- (f) Report on the expenses of the Board of Directors and the Board Committee;
- (g) Appointment of External Auditing Firm for the year 2017;
- (h) Appointment of Risk Rating Agencies for the year 2017;
- (i) Disclosure of the matters examined by the Board Committee, activities carried out, its annual management report, and the proposals that were not accepted by the Board, as well as the agreements adopted by the Board to approve operations with related parties;
- (j) Report of the Directors' objections that were recorded in the minutes of the Board meetings;
- (k) Appointment of the newspaper in which social publications must be made; and
- (l) In general, any matter of social interest that is not specific to an Extraordinary Shareholders' Meeting.

BACKGROUND

A complete copy of the documents that substantiate the adoption of the options to be voted on at the Ordinary Shareholders' Meeting can be requested by the shareholders at the offices of Cencosud S.A. located at Avenida Kennedy 9001, 4th floor, Las Condes district, Santiago, notwithstanding that they will be available on the institutional website www.cencosud.com in the "Investors" section, "Relevant Information" item, as of April 13, 2017.

ANNUAL REPORT AND BALANCE

Cencosud S.A. will make a copy of its balance sheet and annual report as of December 31, 2016 available to its shareholders and the general public on its institutional website www.cencosud.com.

Also, a sufficient number of copies of the Company's annual report and balance sheet as of December 31, 2016 will be available at the company's offices located at Avenida Kennedy 9001, 6th floor, Las Condes district, Santiago.



CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated annual financial statements of Cencosud S.A. as of December 31, 2016, with their explanatory notes and the report of the external auditing firm, will be available to its shareholders and the general public on its institutional website www.cencosud.com, as of April 13, 2017.

PARTICIPATION IN THE MEETING

Those who can participate in the Ordinary Shareholders' Meeting that is being called are the holders of issued shares registered in the shareholders' register of Cencosud S.A. at midnight on the fifth business day prior to the day of its celebration, that is, as of April 22, 2017. The qualification of powers, if applicable, will be carried out on the same day of the Meeting, starting at 08:00 hours.

THE CHAIRMAN