



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

CALL TO REGULAR SHAREHOLDERS' MEETING

By agreement of the Board of Directors of Cencosud S.A., a Regular Shareholders' Meeting of this company is called to be held on Friday, April 29, 2016, at 08:30 hours, at Avenida Andrés Bello 2425, 61st floor, Providencia District, Santiago, to discuss 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, 2015, and the report of the external auditing firm corresponding to the same fiscal year;
- (b) Distribution of profits for the 2015 fiscal year and distribution of dividends, with the Board of Directors proposing to distribute a Final Dividend of \$10 per share, in addition to the Provisional Dividend of \$16 per share paid in December 2015, all charged to the profits of the 2015 fiscal year; and to distribute an Eventual Dividend of \$50 per share charged to retained earnings from previous years, to be paid on May 17, 2016;
- (c) Presentation of the Company's dividend policy;
- (d) Election of the Company's Board of Directors for the 2016-2019 period;
- (e) Setting the remuneration of the Directors;
- (f) Setting the remuneration of the members of the Board Committee and determination of its operating expense budget and that of its advisors;
- (g) Report on the expenses of the Board and the Board Committee;
- (h) Appointment of External Auditing Firm for the year 2016;
- (i) Appointment of Risk Rating Agencies for the year 2016;
- (j) Announcement of the matters examined by the Board Committee and the agreements adopted by the Board to approve transactions with related parties;
- (k) Accounting for the oppositions of Directors that were recorded in minutes of Board sessions;
- (l) Report on the activities carried out by the company's Board Committee, its annual management report and the proposals that were not accepted by the Board;
- (m) Appointment of the newspaper in which social publications must be made; and
- (n) In general, any matter of social interest that is not typical of an Extraordinary Shareholders' Meeting.

BACKGROUND

A complete copy of the documents that support the adoption of the options to be voted on at the Regular Shareholders' Meeting can be requested by the shareholders at the offices of Cencosud S.A. located at Avenida Kennedy 9001, 6th floor, Las Condes District, Santiago, notwithstanding that they will be available on the institutional website www.cencosud.cl in the "Investors" section, "Relevant Information" item, for which the instructions for access must be followed, as of April 11, 2016.

ANNUAL REPORT AND BALANCE SHEET

Cencosud S.A. will make a copy of its balance sheet and annual report as of December 31, 2015 available to its shareholders and the general public on its institutional website www.cencosud.cl. Also, a sufficient number of copies of the Company's annual report and balance sheet as of December 31, 2015 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, 2015, 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.cl, as of April 11, 2016.

PARTICIPATION IN THE MEETING

Those entitled to participate in the Regular Shareholders' Meeting 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, on April 23, 2016. The qualification of powers, if applicable, will be carried out on the same day of the Meeting, starting at 08:00 hours.

THE CHAIRMAN