



**MATERIAL FACT REPORT
CENCOSUD SHOPPING S.A.
Registration in the Securities Registry No. 1,164**

Santiago, April 30th, 2020

**Mr.
Joaquín Cortez Huerta
President
Financial Market Commission
Avenida Libertador Bernardo O'Higgins No. 1449
Santiago**

Ref.: Report of Material Fact.

Dear Sirs:

In compliance with the provisions of Article 9 and the second paragraph of Article 10, both of Law No. 18,045, General Applicability Rule No. 30 and Circular No. 1,072 of the Securities and Insurance Commission, I hereby report to this Commission the following Material Fact concerning Cencosud Shopping S.A. (the "Company"):

On April 30th, 2020, the Annual Shareholders' Meeting of the Company was held, which, among other resolutions, resolved the following:

I. To approve the payment of a final dividend out of the distributable liquid profit of the year 2019 for a total amount of CLP 93.820.709.290, which represents approximately 80,28345% of the distributable liquid profit of said year, that is, a final dividend of CLP 55 per share. The distribution of the aforementioned profits shall be made through: (i) the distribution of a minimum obligatory dividend in the amount of CLP 20,55218 per share; plus (ii) the distribution of an additional dividend of CLP 34,44782 per share.

II. To approve the payment of the abovementioned dividend as from May 11th, 2020.

III. The election of the Board of Directors for the period 2020-2023, made up of the following Directors:

1. Peter Paulmann Koepfer;
2. Matías Videla Solá;



3. Juan Antonio Gálmez Puig;
4. José Raúl Fernández;
5. René Lehuedé Fuenzalida;
6. Victoria Vásquez García;
7. Rafael Fernández Morandé.

IV. The remuneration of the Company's Directors, starting from the first Board of Directors meeting after this Meeting and until the next Annual Shareholders' Meeting, be the amount of 30 UF for those who hold the position of Director and double this amount for the Chairman of the Board.

V. From the first meeting of the Directors' Committee following this Meeting and until the next Annual Shareholders' Meeting, the Directors who are members of the Company's Directors' Committee should receive remuneration amounting to 10 UF for each Director and the operating expense budget of the Committee and its advisors, if any, should be the amount of 2.500 UF per year for the same period.

VI. To appoint PricewaterhouseCoopers as the Company's external auditors for the 2020 fiscal year.

VII. To keep Feller Rate Clasificadora de Riesgo Limitada and Clasificadora de Riesgo Humphreys Limitada as the Company's risk rating agencies for the 2020 fiscal year.

VIII. To carry out the Company's publications in the newspaper El Mercurio of Santiago.

Sincerely,

Germán Cerrato
General Manager
Cencosud Shopping S.A.

c.c.: Santiago Stock Exchange
Electronic Stock Exchange
Representative of the Bondholders.