

Santiago, April 6th, 2018

Dear Mr. SHAREHOLDER

By agreement of the Board and in accordance with the statutes, an Ordinary Shareholders' Meeting of S.A.C.I. Falabella (the "Company") has been convened for April 24, 2018 at 3:00pm, to be held in the Alamo BC Room of the Courtyard Hotel, located at Av. Kennedy 5601, Floor 7, Las Condes, Santiago.

Such Ordinary Shareholders' Meeting is called upon to know of all the matters within its purview in accordance with the law, including the following:

- i) Determination on the annual report, balance sheet and consolidated income statement audited for the year ended as of December 31, 2017.
- ii) Determination on the opinion of the external auditors for the year ended as of December 31, 2017.
- iii) Payment of dividends and distribution of earnings from business year 2017.
- iv) Dividend policy for business year 2018.
- v) Determination on directors' remuneration.
- vi) Designation of external auditors for business year 2018.
- vii) Designation of rating agencies for business year 2018.
- viii) Designation of newspaper to publish statutory advertisements of the Company.
- ix) Report on the operations with related parties performed during 2017.
- x) Report on the activities of the Directors' Committee during business year 2017.
- xi) Determination on the remuneration of the members of the Directors' Committee.
- xii) Determination on the expense budget of the Directors' Committee.

PARTICIPATION IN THE MEETING

Shareholders registered in the Company's Shareholder Register at midnight on the fifth business day prior to this Meeting, that is, midnight of April 18, 2017, shall be entitled to attend it. The qualification of powers of attorney, if any, shall be on the day of the Meeting, when it is due to start.

PUBLICATION OF FINANCIAL STATEMENTS AND ANNUAL REPORT

As of April 6, 2017, the Shareholders will find the Company's financial statements for the year ended on December 31, 2017, the external auditor's report, and all the information required for shareholders to exercise their voting rights, published on the Falabella web page (www.falabella.com/inversionistas/juntaaccionistas), especially the arguments that support the selection of the external audit firm, together with the specific proposal from the Board of Directors on this matter.

As required by Article 75 of Law 18,046 and Circular 444 issued by the Superintendent of Securities and Insurance (now "Commission for the Financial Market"), the Company's annual report and

financial statements for the year ended December 31, 2017 will be made available to the shareholders by publishing them on the Company's web site. www.falabella.cl.

DIVIDEND PROPOSAL

The payment of a definitive final dividend of Ch\$ 54 per share out of net distributable earnings from business year 2017 (the "2017 Earnings") will be proposed to the Meeting, which, added to the interim dividend of CLP 26 per share approved by the Board of Directors on November 14, 2017, and paid on November 28, 2017, yields a total of CLP 80 per share out of 2017 Earnings; and that the proposed dividend be paid on May 8, 2018, to the shareholders of record appearing as such in the shareholders' registry as of May 2nd of this year, at Huérfanos 770, Level 22, district of Santiago, as well as through the various customary payment modalities, including bank deposits, certified dispatches and direct withdrawal from the branch offices of Banco de Crédito Inversiones, BCI.

THE CHAIRMAN