

Santiago, April 8, 2016

To the Shareholder:

As agreed by the Board of Directors, and according to the statutes, an Ordinary Shareholder's Meeting of S.A.C.I. Falabella is summoned for April 26, 2016 at 15:00, to be held at Alamo BC meeting room, Hotel Courtyard, located at Av. Kennedy, 7th floor, Las Condes, Santiago.

The Shareholders will vote on the following:

1. Approval of the Report, Balance Sheet, Income Statement and External Auditors' Certificate corresponding to the fiscal year ending December 31, 2015.
2. Distribution of FY 2015's profits.
3. Dividend policy.
4. Board Compensation.
5. Selection of External Auditors and Risk Classifiers for 2016.
6. Selection of the newspaper in which the Company's publications will appear.
7. Account of the operations touched on in Title XVI of Law No. 18,046.
8. Report of the Directors' Committee determination of the budget, expenses and compensation.
9. Other topics under the scope of the Ordinary Shareholders' Meeting.

PARTICIPATION AT THE SHAREHOLDERS' MEETING

Those shareholders who are duly registered at the company's Shareholders' Registry by no later than midnight of the fifth business day prior to the date when the above-mentioned meeting will be held are entitled to participate, this is until midnight of April 20th, 2016. The evaluation of proxies, if applicable, will take place on the same day of the meeting, at the time the meeting begins.

VOTING SYSTEM

The voting system to be used at the meeting will be that of a paper ballot, as established in the General Character Norm No. 273 of the Superintendency of Securities and Insurance, dated January 13, 2010. The foregoing is notwithstanding an eventual unanimous agreement by the shareholders with voting rights attending the meeting not to vote on one or more topics and to proceed in such cases by acclamation.

PUBLICATION OF BALANCE SHEET, INCOME STATEMENT AND REPORT

On Falabella's webpage (www.falabella.com/inversionistas/juntaaccionistas) and from April 11, 2016 onwards, shareholders will find the publication of the Company's Income Statement as of December 31, 2015, as well as the report of the External Audit and any information required by the shareholders to exercise their right to vote, particularly the grounds for the options of the External Auditors and of the specific proposal of the board on this issue.

Moreover, in compliance with the provisions of Article 75 of Law No. 18,046, and of Notice No. 444 of the Superintendency of Securities and Insurance, the Company's annual report and

Financial Statements corresponding to the fiscal year ending December 31, 2015 will be at the shareholders' disposal through the company's website, www.falabella.cl.

THE CHAIRMAN