

## Notice

### Conversion of bearer shares into registered shares

Under the terms set forth in article 3, no. 1 of Decree-Law no. 123/2017, of 25 of September, Jerónimo Martins SGPS, S.A. (the “Company”) hereby informs the shareholders of the following:

- Law no. 15/2017, of 3 of May has forbidden the issuing of bearer securities and approved a transitory regime, which will end on November 4<sup>th</sup>, 2017, for the conversion of the existing bearer securities into registered securities;
- In accordance with what is foreseen in said Law, as complemented by Decree-Law no. 123/2017, of 25 of September, the Board of Directors, will resolve, in a meeting to take place on the 24<sup>th</sup> of October next, the conversion of the 629.293.220 ordinary shares representing the total share capital of the Company from “bearer dematerialized shares” into “registered dematerialized shares”, approving the necessary amendments to the Company’s bylaws, pursuant to the competence given to it by such Decree-Law;
- It is foreseen that the filing of the application to registry of the amendments to the Company's bylaws will take place on October 25<sup>th</sup>, 2017;
- It is also foreseen that the conversion will take place on November 4<sup>th</sup>, 2017, last day of the transitional period, by means of a record made in the individualized account of bearer dematerialized securities integrated in a centralized system;
- Note that, considering that the securities in question are integrated in a centralized system, should the Company did not take the initiative to convert them, they would always be converted into registered shares by the entity responsible for the management of said system (Interbolsa) on the last day of the transitional period, as provided for in article 5, no. 1 of said Decree-Law no. 123/2017 of 25 September.

Lisbon, October 10, 2017