

**GENERAL MEETING OF THE 6<sup>th</sup> OF APRIL 2017**

**ITEM 4**

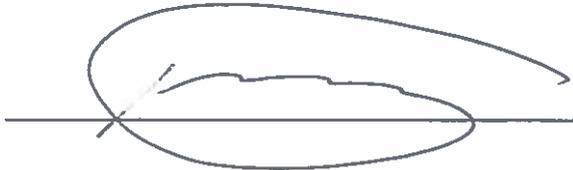
**Proposal of the shareholder Sociedade Francisco Manuel dos Santos B.V., with registered office in Amsterdam, the Netherlands and principal place of business at Teleportboulevard 110 (A.1.16), 1043 EJ Amsterdam, the Netherlands, registered at the Dutch Chamber of Commerce, under number 34.283.061, regarding ITEM 4 of the agenda of the Annual General Meeting of JERÓNIMO MARTINS, SGPS, S.A., convened to meet on the 6<sup>th</sup> of April 2017.**

For the purposes foreseen in paragraph c) of no. 1 of article 376 and article 455 of the Companies Code, it is proposed that the Annual General Meeting approves a vote of appreciation, recognition and trust to (i) the Board of Directors and to each and every member thereof and, mostly, to its Chairman, also for the way they have led the management of the Company during 2016, and (ii) the Audit Committee and each and every member thereof.

17 March 2017

**SOCIEDADE FRANCISCO MANUEL DOS SANTOS B.V.**

**JOSÉ SOARES DOS SANTOS**  
**(EXECUTIVE BOARD MEMBER)**



**TRUST INTERNATIONAL MANAGEMENT (T.I.M.) B.V.**  
**(EXECUTIVE BOARD MEMBER)**

