

Jerónimo Martins SGPS, S.A.

Resolutions of the Annual General Shareholders Meeting

Jerónimo Martins, SGPS, S.A. informs that, at its Annual General Shareholders Meeting held today, the proposals concerning the items on the Agenda were approved as follows:

1. 2016 Annual Report and Accounts;
2. The proposal for application of results as presented:

In the financial year 2016, Jerónimo Martins, SGPS, S.A. declared consolidated profits of 593,218,203.38 euros and a profit in individual accounts of 350,645,129.42 euros.

The Board of Directors proposes to Shareholders that the net profits be applied in the following manner:

- Legal Reserve 4,837,263.38 euros.
- Free Reserves 169,045.04 euros.
- Dividends 345,638,821.00 euros.

The Board of Directors also proposes to the Shareholders the distribution of free reserves in the amount of 34,563,882.10, in addition to the referred distribution of profits for the year.

The proposed distribution of profits for the year and free reserves represents a gross dividend payment of 0.605 euros per share, excluding own shares in the portfolio.

3. 2016 consolidated annual report and accounts;
4. A vote of appreciation, recognition and trust to the Board of Directors and to each and every member thereof and, mostly, to its Chairman, as well as to the Audit Committee and each and every member thereof;
5. The statement on the remuneration policy of the management and audit bodies of the Company prepared by the Remuneration Committee;
6. The appointment of the new Company's statutory auditor until the end of the current term of office (2016-2018).

Note: The proposals are available at <http://www.jeronimomartins.pt/investidor/assembleia-geral/ag-2017.aspx?lang=en>

Lisbon, April 6, 2017