

**ANNUAL GENERAL MEETING  
JERÓNIMO MARTINS, SGPS, S.A.  
April 23<sup>rd</sup>, 2026**

**PROPOSAL OF THE BOARD OF DIRECTORS  
ITEM 1 OF THE AGENDA**

(To resolve on the 2025 financial statements, including the management report, the individual and consolidated accounts, the corporate governance report and other corporate, supervisory and audit information documents)

The Board of Directors of Jerónimo Martins, SGPS, S.A. proposes that Shareholders resolve on the 2025 financial statements, including the management report, the individual and consolidated accounts, the corporate governance report and other corporate, supervisory and audit information documents, as presented.

Lisbon, March 17<sup>th</sup>, 2026.

The Board of Directors

**ANNUAL GENERAL MEETING  
JERÓNIMO MARTINS, SGPS, S.A.  
April 23<sup>rd</sup>, 2026**

**PROPOSAL OF THE BOARD OF DIRECTORS  
ITEM 2 OF THE AGENDA  
(To resolve on the proposal for application of results)**

In the financial year 2025, Jerónimo Martins, SGPS, S.A. declared consolidated net earnings of 646,466,851.82 euros and net earnings at its individual accounts of 619,856,413.30 euros.

Under article thirty-first of the Company's articles of association, the Board of Directors proposes to the Company' Shareholders the following appropriation of the net earnings for the year:

- Free Reserves ..... 171,374,170.30 euros;
- Endowment to Jerónimo Martins Foundation ..... 40,000,000.00 euros;
- Dividends ..... 408,482,243.00 euros.

The proposed distribution of profits for the year represents a gross dividend payment of 0.65 euros per share, excluding own shares in the portfolio.

Lisbon, March 17<sup>th</sup> 2026.

The Board of Directors

**Proposal by the shareholder SOCIEDADE FRANCISCO MANUEL DOS SANTOS B.V., with its registered office in Amsterdam, the Netherlands, and principal place of business at Claude Debussylaan 8 - 2nd floor, Hoogbouw entrance, 1082 MD, Amsterdam, the Netherlands, registered with the Dutch Chamber of Commerce under number 34.283.061, regarding the ADDITIONAL ITEM on the agenda of the Annual General Meeting of JERÓNIMO MARTINS, SGPS, S.A., to be convened on 23<sup>rd</sup> of April 2025.**


Whereas the remuneration of the members of the Remuneration Committee has not been reviewed since 2022.

Whereas, for this reason, the shareholder Sociedade Francisco Manuel dos Santos BV considers it appropriate to update their remuneration.

For the purposes set out in Article 378.1 of the Commercial Companies Code, it is proposed that, with effect from 1 January last, each member of the Remuneration Committee shall receive, for each meeting in which they participate, an attendance fee in the amount, before tax, of €15,000.00 (fifteen thousand euros).

24th of March 2026

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

A handwritten signature in black ink, consisting of a large, sweeping loop at the top and a more complex, scribbled shape below it, all contained within a thin horizontal line.

**JOSÉ SOARES DOS SANTOS**

(EXECUTIVE PRESIDENT)