

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. 2015 Annual Report and Accounts;
2. The proposal for application of results as presented:

In the financial year 2015, Jerónimo Martins, SGPS, S.A. declared consolidated profits of 333,341,727.01 euros and a profit in individual accounts of 260,487,957.66 euros.

In accordance with the dividend distribution policy announced several years ago and described in the 2015 Annual Report, the Board of Directors proposes to Shareholders that the net profits be applied in the following manner:

- Legal Reserve 13,024,397.88 euros.
- Free Reserves 80,928,491.48 euros.
- Dividends 166,535,068.30 euros.

This proposal represents a gross dividend payment of 0.265 euros per share, excluding own shares in the portfolio.

3. 2015 consolidated annual report and accounts;
4. A vote of appreciation, recognition and trust to each and every member of the Board of Directors and, especially, to its Chairman, as well as to the Audit Committee;
5. The statement on the remuneration policy of the management and audit bodies of the Company prepared by the Remuneration Committee;
6. The election of the Governing Bodies for the period 2016-2018, according to the proposal submitted to the Annual General Shareholders' Meeting;
7. The appointment of the Company's statutory auditor for 2016;
8. The election of the members of the Remuneration Committee for the period 2016-2018, according to the proposal submitted to the Annual General Shareholders' Meeting;
9. The change in the Pension Plan C of the Company's Pension Fund, according to the proposal submitted to the Annual General Shareholders' Meeting;

10. The remuneration of the members of the Remuneration Committee, according to the proposal submitted to the Annual General Shareholders' Meeting.

Note: The proposals are available at <http://www.jeronimomartins.pt/investidor/assembleia-geral/ag-2015.aspx?lang=en>

Lisbon, April 14, 2016