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. 2019 financial statements, including the management report, the individual and consolidated accounts, the corporate governance report and other corporate, supervisory and audit information documents;

2. The proposal for application of results as presented:

   In the financial year 2019, Jerónimo Martins, SGPS, S.A. declared consolidated profits of 389,865,562.94 euros and a profit in individual accounts of 754,394,693.64 euros.

   The Board of Directors proposes to the Company' Shareholders the following application of the net profits for the year:

   - Free Reserves .... 624,308,810.10 euros.
   - Dividends .... 130,085,883.54 euros.

   The proposed distribution of profits for the year represents a gross dividend payment of 0.207 euros per share, excluding own shares in the portfolio.

3. A vote of appreciation, recognition and trust to the Board of Directors and for each and every member thereof and, very particularly, to its Chairman, Pedro Soares dos Santos, for the way they have managed the Company during 2019, and to the Audit Committee and each and every member thereof.

4. The statement on the remuneration policy of the management and audit bodies of the Company prepared by the Remuneration Committee;

5. The amendment of the Pension Plan C of the Jerónimo Martins & Associadas Pension Fund according to the proposal submitted to the Annual General Shareholders' Meeting.

Note: The proposals are available at https://www.jeronimomartins.com/en/annual-general-meeting-june-2020/

Lisbon, June 25, 2020