

GENERAL MEETING OF THE 25th OF JUNE, 2020

ITEM 3

Proposal by 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 3 of the agenda of the Annual General Meeting of JERÓNIMO MARTINS, SGPS, S.A., convened to meet on the 25th of June, 2020.

For the purposes of paragraph c) of no. 1 of article 376 and article 455 of the Companies Code, it is proposed that the Annual General Meeting approve a vote of confidence, recognition and appreciation for (i) the Board of Directors and for each and every one of its members and, very particularly, its Chairman, Pedro Soares dos Santos, for the way they have managed the Company during 2019, and (ii) the Audit Committee and each and every one of its members.

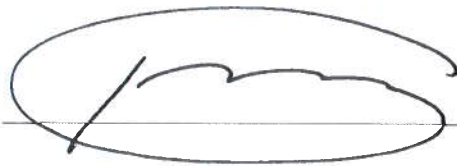
This will be the first Shareholders Meeting since the passing of Alexandre Soares dos Santos, member and thereafter Chairman of the Board of Directors of Jerónimo Martins, SGPS, S.A. and Chairman of the Board of Directors of Sociedade Francisco Manuel dos Santos, its majority shareholder, and who, for more than 40 years, planned, directed and provided support for the route that made Group Jerónimo Martins what it is today. His leadership and management abilities, his vision and his real and active concern for human, civic and social causes are also very much part of his huge legacy. It is the firm intention of Sociedade Francisco Manuel dos Santos to honor that legacy and to continue to support the constant growth of Jerónimo Martins.

1st June, 2020



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)

