

**ANNUAL GENERAL MEETING
JERÓNIMO MARTINS, SGPS, S.A.
April 21st, 2022**

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

(To resolve on the 2021 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 2021 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 8th, 2022.

The Board of Directors



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PROPOSAL OF THE BOARD OF DIRECTORS
ITEM 2 OF THE AGENDA

(To resolve on the proposal for application of results)

In the financial year 2021, Jerónimo Martins, SGPS, S.A. declared consolidated net earnings of 462,749,264.39 euros and net earnings at its individual accounts of 443,198,183.09 euros.

The Board of Directors proposes to the Company' Shareholders the following appropriation of the net earnings for the year:

- Free Reserves 152,057.99 euros.
- Dividends 443,046,125.10 euros.

The Board of Directors also proposes to the Shareholders the distribution of free reserves in the amount of 50,274,737.60 euros in addition to the referred distribution of profits for the year.

The proposed distribution of profits for the year and of free reserves represents a gross dividend payment of 0.785 euros per share, excluding own shares in the portfolio.

Lisbon, March 8th 2022.

The Board of Directors

ANNUAL GENERAL MEETING JERÓNIMO MARTINS, SGPS, S.A.

April 21st, 2022

PROPOSAL OF THE AUDIT COMMITTEE

(Item of the Agenda concerning the Election of the Statutory Auditor)

The Audit Committee, pursuant to the terms of article 423-F, no. 1, subparagraph m) of the Portuguese Commercial Companies Code, article 3, no. 3, subparagraph f), of Law 148/2015, dated of 9 September 2015, that approved the Legal Regime of Audit Supervision, articles 16, no.2, second paragraph, and 17, no. 1 and 2, of EU Regulation no. 537/2014 from the European Parliament and Council of 16 April 2014 and article 54, no. 3, of Law 140/2015, dated of 9 September 2015, proposes to the Shareholders the following appointment for the 2022-2024 term of office:

Statutory Auditor

Ernst & Young Audit & Associados, SROC, S.A., member of the Statutory Auditors Association under no. 178, represented by its partner, João Carlos Miguel Alves, member of the Statutory Auditors Association under no. 896.

Substitute

Pedro Miguel Borges Marques, member of the Statutory Auditors Association under no. 1801.

Lisbon, March 8th, 2022

The Audit Committee,

Representatives of Statutory Auditor Company Ernst & Young Audit & Associados, SROC, S.A. (admitted to the Chartered Accountants Association with number 178)

João Carlos Miguel Alves has a Bachelor of Commerce Degree from the University of the Witwatersrand, an Honors Degree in Auditing and Accounting Science from the University of South Africa and completed the Advanced Management Program through Católica Lisbon's post-graduate school of business.

He has the official professional accounting qualification in four jurisdictions – Chartered Accountant (South Africa), Registered Auditor (United Kingdom), Revisor Oficial de Contas (Portugal, CMVM register number 20160515) and Perito Contabilista (Angola).

He joined EY's Johannesburg office in 1986, and transferred to EY Portugal in 1990, where he is the Country Managing Partner since 2010. He has held several responsibilities within EY Portugal, including Country Assurance Leader for EY Portugal and EY's Professional Practice Director for Portugal, responsible for overseeing the application of the Firm's professional and technical standards on accounting and auditing.

He is currently a member of the management team of EY's Europe West Region, overseeing 25 Europe Western and African countries, responsible for ensuring that the larger accounts across the region are appropriately managed from a staffing expertise and service quality perspective.

João is an active member in the local community and currently holds the following positions – member of the Audit Committee of EPIS – (Empresários pela Inclusão Social) and member of the Audit Committee of St. Julians's School.

Throughout his career he has worked mainly on audits of multi-national organizations covering a multitude of industry sectors. As Client Serving Partner, he has served several of EY Portugal's largest accounts, both international groups operating in Portugal, and large Portuguese companies with operations abroad. He has over 35 years of experience in managing clients across Europe and Asia.

He does not own any shares of Jerónimo Martins, SGPS, S.A.

Substitute

Pedro Miguel Borges Marques, graduated from Instituto Superior de Economia e Gestão (ISEG), with a specialization in Management. He is officially accredited as an Auditing and Accounting professional in Portugal (Revisor Oficial de Contas since 2016 with the number 1801 and registered with the CMVM with the number 20161640). Has IFRS accreditation and specific training in the retail and telecommunications sectors.

Pedro joined EY in 2010, having been a partner since June 2020. He has been the Quality Enablement Leader for Portugal since 2018, being also responsible for implementing the use of

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Data Analytic Technics in the audit process, with an active participation in the implementation of new IT tools to support the audit and subsequent training process.

He has experience in coordinating audits of Public Interest Entities and regulated entities, which involve reporting and communication with regulators, and also experience in managing international teams.

Among his clients are large national and international groups, belonging to the retail and consumer goods, telecommunication and media & entertainment sectors.

He does not own any shares of Jerónimo Martins, SGPS, S.A.