

*(Translation from the Portuguese original)*

To the Chairman of the Board of the  
Shareholders' General Meeting of  
Sonae - SGPS, SA  
Lugar do Espido, Via Norte  
4471-909 Maia

Item number 1

PROPOSAL

It is hereby proposed that the Annual Report and the Individual and the Consolidated Annual Accounts for 2015, including appendices thereto, are approved as presented.

Maia, 15<sup>th</sup> March 2016

On behalf of the Board of Directors,