

*(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 6

## PROPOSAL

Under the terms of sub-paragraph b) of paragraph 2 of article 420 of the Portuguese Company Law, the Statutory Audit Board has the competence of proposing to the Shareholders' General Meeting the election of the Statutory External Auditor of the Company.

To prepare this proposal, the Statutory Audit Board has supervised, during the 2010 financial year, a broad selection process, to which were invited to attend several national and international renowned audit companies.

The eligibility conditions were previously identified, which integrated the expertise and competence background of the candidates in the areas of activity where Sonae intervenes, the competence, sufficiency and availability of the work team proposed, the adopted methodology, as well as the overall costs to be born by the Company.

Considered all the factors at stake in the mentioned selection, it process was resolved by the Statutory Audit Board to propose to the Shareholders' General Meeting the reelection for the new mandate of the current Statutory External Auditor, being our conviction that its permanence in the exercise of such functions, does not eliminate or hinders the idoneity and the independency in which such position has been insofar exercised.

**SONAE SGPS, S.A.**  
Lugar do Espido Via Norte  
Apartado 1011  
4471-909 Maia  
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[www.sonae.pt](http://www.sonae.pt)

Hence it is hereby proposed to elect as Statutory External Auditor of the Company for the four-year mandate starting in 2011 and ending in 2014:

- Deloitte & Associados, SROC, represented by António Marques Dias or by Jorge Manuel Araújo de Beja Neves.

The information required by sub-paragraph (d) of paragraph 1 of Article 289 of Portuguese Companies Law, is hereto attached.

Maia, 14th March 2011

The Statutory Audit Board,