

**Sample of Representation Letter
Individual Shareholder**

Name: _____
Address: _____
Postal Code: _____
Tax Number: _____

To the Chairman of the Board of the
Shareholders' General Meeting of Sonae - SGPS, S.A.
Lugar do Espido, Via Norte
Apartado 1011
4471-909 Maia

Date _____, 2011

Dear Sir,

The signatory hereunder announce that, as a shareholder of that Company, I/we will be represented in the General Meeting to be held at 9.30 am on 27 April 2011, by Mr.(a)

(optional) or, in its absence, by Mr, (a)

domiciled at (b) _____ (respectively ... and...) to whom is hereby granted the necessary powers to discuss and vote according to its will, every subject that is object of resolution in that Meeting.

Best regards,

(Shareholder's signature)

Notes

(a) Full name of the representative; (b) domicile of the representative

Shareholders may be represented at the General Meeting by means of a written representation instrument, signed and addressed to the Chairman of the Board of the Shareholders' General Meeting no later than the beginning of the General Meeting, indicating the name and address of the nominated representative and the date of the General Meeting. For this purpose, the shareholder may use the email address PresidenteMesaSonaeAGA2011@sonae.pt.

Any shareholder may appoint different representatives as to shares held in different securities accounts, without prejudice however to the principle of the voting units, as set forth in article 385 of the Portuguese Companies Act.

The present model of representation letter does not constitute a demand for representation, having the sole purpose of informing shareholders about the General Meeting and of the possibility of nominating a representative.

Should you have any further question please contact us through telephone + 351 220 104 786 or through the email address PresidenteMesaSonaeAGA2011@sonae.pt.
