

Representation letter minute

Name/Corporate name: _____

Address: _____

Postal Code: _____

To the Chairman of the Board of the Shareholders's General
Meeting of Sonae, SGPS, S.A.

Lugar do Espido

Via Norte

Apartado 1011

4470-909 Maia

Date _____, 2008

Dear Sir,

Under the terms of the Law and of the Articles of Association of Sonae, SGPS, S.A., I/we hereby announce that, as a shareholder of that Company, I/we will be represented in the General Meeting to be held at 11 am on 21 April 2008, by Mr.

or, in its absence, by Mr,

to whom I/we grant the necessary powers to discuss and vote¹, according to its will², every subject that is object of resolution in that Meeting.

Best regards,

(Shareholder or legal representative signature)

¹ If you wish to grant powers to present proposals you only have to mention that in the text.

² If you wish to grant representation powers with specific instructions as to the direction of the vote you should replace the words "according to its will" by "in the following direction..." specifying which is the direction of vote, regarding each of the items of the agenda.

Notes

1. The Shareholders' General Meeting will meet on 21 April 2008, at 11 am, in the registered Office, at Lugar do Espido, Via Norte, Maia. The agenda and information regarding consultation of documents is included in the notice of the meeting.

2. Shareholders with voting rights, who own shares and that until the five business days prior to the Shareholders' General Meeting, prove together with the company, the ownership of such shares under the terms of the law, can attend the meeting or nominate a representative. Each share corresponds to one vote.

3. An individual shareholder may be represented at a Shareholders' General Meeting by means of a letter addressed to the Chairman of the Board of the Shareholders' General Meeting, indicating the name and address of the representative nominated, as well as the date of the Meeting; a corporate shareholder may be represented at a Shareholders' General Meeting by a person designated by means of a letter addressed to the Chairman of the Board of the Shareholders' General Meeting, the authenticity of which will be considered by the Chairman of the Board of the Shareholders' General Meeting;

4. The representation document can be received up to 11 am of 21 April 2008.

5. The presence at the General Meeting of a shareholder who has sent a representation letter will be considered as revoking his/her attribution of representation powers.

6. 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.

7. Should you have any further question please contact us through telephone (+ 351) 220 104 786 or through the email address www.sonae.pt