

(Translation from the Portuguese original)

To the Chairman of the Board of the
Shareholders' General Meeting of Sonae -
SGPS, SA
Lugar do Espido
4470 Maia

Item number 1

PROPOSAL

We propose that the Annual Report, the Individual and the Consolidated Annual Accounts for 2009, including appendices thereto, are approved as presented.

Maia, 16 March 2010

On behalf of the Board of Directors

