

## Fishing Sustainability Policy

In line with the company's Environmental Policy, and being aware of the growing and in some cases excessive pressure exerted by human activities on marine ecosystems, particularly when it comes to fishing activities, Sonae has developed the following Action Guidelines, keeping in view these ecosystems, as well as related species and fish stocks:

- The gradual improvement of methods and instruments utilized, securing thus the ongoing betterment of the traceability of the fish we acquire and sell to the public;
- We do not allow in our supply portfolio any kind of catch obtained through illegal methods or the use of illegal fishing vessels;
- We do not allow in our supplier portfolio any entity known to be involved in practices associated to abuses of Human Rights and / or the violation of labor rights. This principle applies to the suppliers themselves and to the respective value chain;
- The company will contribute to the gradual decrease in the consumption of endangered species or species native to vulnerable ecosystems, as well as stocks which have been considered to be in a critical situation, without damage to our policy of positive response to factors regarding the question of cultural, national or regional identity;
- The company favors the purchase of fish obtained through confirmed sustainable fishing and production methods or stocks, as well as fish captured through traditional fishing methods, especially the Portuguese;
- The company will continually increase the variety of sustainable fishing products made available to our customers, and gradually improve the information we provide the consumers, allowing them to progressively make more sustainable choices, through a better understanding of the question.

In this context, Sonae publicly commits to follow these principles:

- We will continuously cooperate with suppliers, the fishing industry, the aquaculture industry, governmental entities and environmental organizations, specifically those committed to the protection of the ocean and its resources, towards the following goals:
  - To improve the traceability methods;

- To improve our knowledge regarding ecosystems and vulnerable and / or endangered species, as well as stocks in a critical situation;
  - To promote research programs on sustainable fishing and aquaculture;
  - To encourage sustainable fishing and aquaculture methods;
  - To promote the sustainability of marine ecosystems, as well as related species and stocks.
- The company will comply, requiring the same from our associates, with the Portuguese and EU laws in force regarding the fishing sector, at all times;
- Every year, our fish suppliers will be asked to produce a list of all the vessels they work with;
- The activities of our fish suppliers and their respective catches will be subject to periodical inspections, in order to confirm the degree of observance regarding the established catch quotas;
- We will continuously give preference to fish captured through fishing methods, including fishing gear, that protect the sustainability of species and ecosystems in the area they are used;
- Compliance with the sustainability criteria dictated by official entities and / or non-governmental entities regarding the selection of the products we acquire and sell to our customers;
- The company will work towards the gradual decrease of our potential contribution to the capture of vulnerable species or stocks, increasingly resorting to the purchase of fish coming from sustainable stocks, aquaculture or traditional fisheries;
- Demand guarantees from all the suppliers that they won't buy fish to vessels and / or operators mentioned in the black lists established by national or communitarian official entities, as well as vessels mentioned in the Greenpeace Blacklist;
- Leave out all suppliers in the black lists establish by official entities and to give priority to suppliers who are not part of any black list established by non-governmental entities (such as the Greenpeace Blacklist);
- Encourage all the suppliers who are part of black lists established by non-governmental organizations to take measures that might lead to the improvement of their classification / leaving those lists;
- Demand guarantees from all the aquaculture suppliers that they won't use GMOs or GMO seeds in the composition of the rations, as well as vegetable seeds associated with the potential destruction of forest ecosystems;
- Demand periodical reports from all the aquaculture suppliers regarding the potential checking of disease(s) in their stocks;
- To work alongside aquaculture suppliers regarding the sustainable production and of its certification in that quality;
- To perform the legal requirements demanded in the fish labeling;

- To improve, gradually, the fish labeling making available additional information that allows the clients a more informed buy option;
- To make aware and include the fish sustainability component in the training of the fishmongers, increasing the company's ability to inform its clients about this subject;
- To improve and periodically update the information made available to the clients regarding the policies and practices of the company, as well as the goals achieved as a participating agent in the fish value chain, whether through the Company's website, whether through the (annual) Sustainability Report, whether using other methods considered appropriate at the given time.

Maia, May 12, 2010