

To the Chairman of the Shareholders' General Meeting of  
Sonae - SGPS, SA

**Written Voting sent by Post**

Shareholders' General Meeting of  
Sonae - SGPS, SA, on 28<sup>th</sup> April 2017

**WRITTEN VOTING PAPER**

**Written Voting sent by Post**

Shareholder's name: \_\_\_\_\_

Full address: \_\_\_\_\_

Tax no.: \_\_\_\_\_

Number of shares: \_\_\_\_\_ Custodian Bank(s): \_\_\_\_\_

---

<b>Agenda:</b>	<b>In favour</b>	<b>Abstention</b>	<b>Against</b>
----------------	------------------	-------------------	----------------

---

1 – Discuss and approve the Company's Annual Report, balance sheet and the individual and consolidated accounts for the year ended 31<sup>st</sup> December 2016;

Proposer: Board of Directors

2 – Decide on the proposed appropriation of the financial year net result;

Proposer: Board of Directors

3 – Assess the management and audit of the Company;

Proposer: Efanor Investimentos, SGPS, SA

4 – Decide on the remuneration policy of the statutory governing bodies as well as share attribution plan and respective regulation, to be executed by the Shareholders' Remuneration Committee;

Proposer: Shareholders' Remuneration Committee

5 – Decide on the authorisation for the purchase and sale of own shares up to the legal limit of 10%;

Proposer: Board of Directors

--	--	--

6 – Decide on the authorisation for the purchase and sale of bonds issued by the Company up to the legal limit of 10%;

Proposer: Board of Directors

--	--	--

7 – Decide on the authorisation for the purchase and for the holding of shares of the Company by its subsidiaries, under the applicable terms of article 325-B of the Portuguese Companies Act.

Proposer: Board of Directors

--	--	--

---

(Shareholder's signature)