

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 29th April 2016

WRITTEN VOTING PAPER

Written Voting sent by Post

Shareholder's name: _____

Full address: _____

Tax no.: _____

Number of shares: _____ Custodian Bank(s): _____

Agenda:	In favour	Abstention	Against
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1 – Discuss and approve the Company's Annual Report, balance sheet and the individual and consolidated accounts for the year ended 31 December 2015;

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

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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

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

Proposer: Board of Directors

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(Shareholder's signature)