

(Translation from the Portuguese original)

To the Chairman of the Board of the
Shareholders' General Meeting
of Sonae - SGPS, SA
Lugar do Espido
4471-909 Maia

Item number 1

PROPOSAL

We propose that the Annual Report, the Individual and the Consolidated Annual Accounts for 2012, including appendices thereto, are approved as presented.

Maia, 12th March 2013

On behalf of the Board of Directors,

SONAE - SGPS, S.A.
Lugar do Espido - Via Norte
Apartado 1011
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