

To the Chairman of the Board of the  
Shareholders' General Meeting  
of Sonae SGPS, S.A.

**Voting in writing**

Shareholders' Extraordinary General Meeting  
of Sonae SGPS, S.A.  
on 27 April 2010

**WRITTEN VOTING PAPER**  
**Voting in writing**

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

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

TAX I.D. nr.: \_\_\_\_\_

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

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<b>Agenda:</b>	<b>In favour</b>	<b>Abstention</b>	<b>Against</b>
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Item 1. Discuss and approve the Company's Annual Report,  
balance sheet and the individual and consolidated accounts  
for the year ended 31 December 2009

Proponent: <u>Board of Directors</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<b>Proposals presented by other proponents:</b>	<b>In favour</b>	<b>Abstention</b>	<b>Against</b>
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Proponent: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Item 2. Decide on the proposed appropriation  
of the financial year net result

Proponent: Board of Directors

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Item 3. Assess the management and audit  
of the Company

Proponente: Imparfin, Investimentos e  
Participações Financeiras, SGPS, SA

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Item 4. Decide on the authorisation for the purchase  
and sale of own shares up to the legal limit of 10%

Proponent: Board of Directors

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Item 5. Decide on the authorisation for the purchase and sale  
of bonds issued by the Company up to the legal limit of 10%

Proponent: Board of Directors

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Item 6. Decide on the authorisation for the purchase  
and for the holding of shares of the Company  
by its direct or indirect controlled or jointly-controlled companies

Proponent: Board of Directors

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Item 7. Decide on the remuneration policy of the statutory governing bodies and persons discharging managerial responsibilities ("dirigentes")

Proponent: Shareholders' Remuneration Committee

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Item 8. Decide on the authorisation of granting own shares up to the limit of 1% of the Company's share capital to Executive Directors and employees of the Company or of its direct and indirectly controlled or jointly-controlled companies, according to the terms of the medium term Variable Remuneration Plan and the shares sale plans of direct and indirectly controlled or jointly-controlled companies

Proponent: Board of Directors

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Item 9. Decide on the amendment of article 31 of the Company's articles of association

Proponent: Board of Directors

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**Proposals presented by other proponents:**

**In favour**

**Abstention**

**Against**

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Proponent: \_\_\_\_\_

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Remark: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Shareholder's signature)

### NOTES AND VOTING INSTRUCTIONS

1. Attendance at the General Meeting is restricted to shareholders who own shares with voting rights, which are registered in their name by the fifth working day before the date of the Shareholders' General Meeting, in reference of any of its sessions. Proof of this ownership should be provided to the Company up to the third working day before the date of the respective session, by way of statement issued by the financial intermediary who thereby certifies the shares ownership registration and respective blocking for the purpose of exercising the participation right.

This proof should be addressed to the Chairman of Board of the Shareholders' General Meeting, and presented, within that deadline, by post to the Company's registered office, either by email [investor.relations@sonae.pt](mailto:investor.relations@sonae.pt) or by fax n.º +351 220 104 719. When using email or fax, the original document must be received at the Company's registered office up to the third working day prior to the date of the General Meeting.

2. Shareholders are entitled to vote in writing, by post or by electronic means, in respect of all items of the agenda.

3. Written voting papers, sent by post, shall only be considered valid, if they are received at the company's registered office, by way of registered post with confirmation of receipt, and addressed to the Chairman of the Board of the Shareholders' General Meeting of Sonae - SGPS, SA, Lugar do Espido, Via Norte, Apartado 1011, 4470-909 Maia, at least three days prior to the date of the Shareholders' General Meeting, subject to providing proof of ownership, as set out in paragraph 1 above.

4. Written voting papers, sent by post, must be signed by the shareholders or by their legal representative and, in the case of an individual shareholder, should be accompanied by a certified copy of their identity card or passport, and, in the case of a corporate shareholder, signatures should be authenticated as duly authorised and mandated for the purpose.

5. Written voting papers shall only be considered valid when they clearly set out in an unambiguous manner:

- i. the agenda item or items to which they refer;
- ii. the specific proposal to which they relate, with an indication of the respective proposer or proposers;
- iii. the precise and unconditional voting intention on each proposal;

6. The written voting paper will be considered revoked in case the shareholders, or the respective legal representative, are present at the Shareholders' General Meeting.

7. It is assumed that shareholders who send written voting papers abstain from voting any proposals that are not specifically included in their written voting papers, and have been presented previously to the voting papers casting date.

8. Written voting papers shall be deemed as votes against any proposals presented after the casting of such written voting papers.

9. The Chairman of the Board of the Shareholders' General Meeting, or his or her substitute, is responsible for verifying that written voting papers comply with all the above requirements and, any that are not accepted, are treated as null and void.

10. In order to maintain confidentiality, votes in writing sent by post shall be placed in sealed envelopes, marked "Casting of written voting", and the sealed envelope should be sent in the letter referred to in paragraph 3 above.

Should you have any further question please contact us through telephone + 351 220 104 786 or through the email address [investor.relations@sonae.pt](mailto:investor.relations@sonae.pt).

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