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(Translation from the Portuguese original)

Chairman of the Board of the Shareholders' General
Meeting of SONAE INDÚSTRIA, SGPS, S.A.

Point no. 10

PROPOSAL

According to the compensation policy to be approved by the Shareholders' General Meeting it will be adopted a medium term variable compensation plan for the executive members of the management body which may involve the granting of own shares.

Accordingly, and in order to be able to implement the previously referred to plan as well as the grant and sale shares plans by the Company's directly or indirectly controlled companies, we propose to decide on granting, during the following eighteen months, outside Regulated Market, own shares up to the maximum limit of 1% of the Company's share capital, to executive members of the management body and staff of the Company and of its directly or indirectly controlled companies. Each share will be valued at granting date, at the lower of the following values: the closing quoted share price of the first business day after the Shareholders' General Meeting or the average of the closing quoted share prices of the last thirty days prior to the Shareholders' General Meeting.

The maximum limit of 1% referred to hereinabove also includes the possible sale of shares issued by the Company by its directly or indirectly controlled companies to their directors and staff, in the terms of the respective plans.

The costs related with the granting or sale of shares issued by the Company to executive directors and staff of the Company's directly or indirectly controlled companies shall be bear by each of such directly or indirectly controlled companies.

Maia, 26 March 2010

On behalf of the Board of Directors,