

Sonae Indústria, SGPS, S.A.

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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. 2

PROPOSAL

Sonae Indústria SGPS SA, as the holding company of the Group, on an individual accounts basis, generated Net Profits of 7,891,524.87 Euros for 2009 and on a consolidated basis generated a negative Net Result of 58,782,190 Euros. The Board of Directors proposes that no dividend is distributed and that the profit for the year be allocated as follows:

| <i>Euros</i> | 2009 |
|----------------|--------------|
| Legal Reserves | 394,576.24 |
| Free Reserves | 7,496,948.63 |

Maia, 26 March 2010

On behalf of the Board of Directors,