

EFANOR INVESTIMENTOS, SGPS, SA

(Translation from the Portuguese original)

The Chairman of the Board of the
Shareholders' General Meeting,
Sonae Indústria, SGPS, S.A.,
Lugar do Espido, Via Norte, 4470- 177 Maia

Point no. 5

PROPOSAL

Subject to the approval of the proposal to change the number of members that compose the Board of Directors, according to the terms of the previous item of the agenda of this Shareholders' General Meeting, we propose to elect Mr. João Paulo dos Santos Pinto to occupy the vacancy on the Board of Directors, for the 2009 - 2011 term.

Moreover, we propose to settle the guarantee of the Director elected in € 250,000 (two hundred and fifty thousand euros), by cash deposit, shares deposit or insurance or by any other mean permitted by law.

Furthermore, we propose that the Director elected is authorised to hold positions in the management body of companies, directly or indirectly, held by the company Efanor Investimentos, SGPS, S.A.. No limit shall apply to the access to sensitive information in the terms and for the effects of number four of article three hundred and ninety eight of the Companies Code.

The information established on d) no. 1 of Article 289 of the Company Code is attached to this proposal.

Porto, 26 March 2010

On behalf of the Board of Directors,