

Sonae Indústria, SGPS, S.A.
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(Translation from the Portuguese original)

SONAE INDÚSTRIA, SGPS, S. A.
Registered Office: Lugar do Espido, Via Norte, Maia
Registered at Maia Commercial Registry
Sole registration and Tax Number. 506 035 034
Share Capital: € 700 000 000
Publicly Listed Company

NOTICE OF MEETING
SHAREHOLDERS' ANNUAL GENERAL MEETING

As required by law and the company's articles of association, notice is hereby given that the Shareholders' Annual General Meeting will be held on 28 April 2010, at 10 a.m., at the company's registered office, with the following agenda:

- 1 - Discuss and decide on the company's individual and consolidated Annual Report and Accounts, for 2009;
- 2 - Decide on the proposal for the appropriation of 2009 net result;
- 3 - Assess the management and audit of the company;
- 4 - Decide on changing the number of members that compose the Board of Directors;
- 5 – Decide on the election of members to fill vacancies on the Board of Directors;
- 6 - Decide on the acquisition and sale of own shares up to the legal limit of 10%;
- 7 - Decide on the acquisition and sale of bonds issued by the Company up to the legal limit of 10%;
- 8 - Decide on the acquisition and/or holding of shares of the Company by its directly or indirectly controlled companies;
- 9 – Decide on the Remunerations Policy of the statutory bodies;
- 10 - Decide on the granting of own shares up to a limit of 1% of the Company's share capital to Executive Directors and staff of the Company or of its directly or indirectly controlled companies, according to the terms of the medium term variable compensation plan and of the grant and sale shares plans by the Company's directly or indirectly controlled companies;
- 11 – Decide on the amendment of no. 3 of article 5, no. 1 of article 21 and no. 3, 5 and 6 of article 24, as well as to add a no. 2 to article 32, all of the company's Articles of Association.



As from the publication date of the present Notice of Meeting, the proposal for amendment of the Articles of Association will be available for Shareholders consultation at the company's registered office, during working hours, and on the company's website www.sonaeindustria.com. As from 26 March 2010, the Annual Report will also be available on the CMVM "Information Disclosure System". Furthermore, as from 26 March 2010, the proposals to be presented by the Board of Directors and all other information required by law will be available for consultation at the company's registered office and on the company's website.

The Shareholders are hereby notified that:

a) Attendance at General Meeting is restricted to shareholders who own shares with voting rights and prove their ownership, according to the terms of the law, until five business days prior to the date of the General Meeting, or to any of its sessions, in the event of meeting suspension.

The proof of such ownership should be made through certification issued by the respective financial intermediary, mentioning the shares' blocking, until the fifth business day prior to the date of the General Meeting, i.e. 21 April 2010. This proof shall be addressed to the Chairman of the Board of the Shareholders' General Meeting and send by post, or hand delivery, to the company's registered office, as well as through fax (no. + 351 22 0100436) or electronic mail (sonaeindustria@sonaeindustria.com), provided that, in the latter two cases, the original document is received at the company's registered office until the last business day prior to the date of the General Meeting, i.e. 27 April 2010;

b) Each share is entitled to one vote;

c) An individual shareholder may be represented at a Shareholders' General Meeting, by means of a letter addressed to the Chairman of the Board of the Shareholders' General Meeting, indicating the name and address of the appointed representative and the date of the meeting;

d) A corporate shareholder may be represented by a person designated by means of a letter, whose authenticity will be considered by the Chairman of the Board of the Shareholders' General Meeting;

e) Shareholders are entitled to vote by post;

f) Votes by post shall only be considered valid, if they are received at the company's registered office at least three days before the date of the Shareholders' General Meeting. The votes by post must be sent by registered post with acknowledgement of receipt and addressed to the Chairman of the Board of the Shareholders' General Meeting without prejudice of proving the ownership of the shares, according to the terms of paragraph a) above;



- g) Ballot papers should be signed by the shareholder or by his legal representative. An individual shareholder should attach a certified copy of his identity card, and, for a corporate shareholder, the signature should be authenticated to confirm that the signatory is duly authorised and mandated for the purpose;
- h) Ballot papers shall only be considered to be valid when they clearly set out in an unambiguous manner: 1) the agenda item or items to which they refer to, 2) the specific proposal to which they relate, indicating the respective proposer or proposers, 3) the precise and unconditional voting intention on each proposal;
- i) Notwithstanding the contents of paragraph h) 2) before, a shareholder is permitted to include in a ballot paper, in relation to an identified proposal, his/her intention to vote against all alternative proposals, regarding the same agenda item, without further specification;
- j) It is assumed that a shareholder who send ballot papers by post abstain from voting any proposals that are not specifically included in their ballot paper;
- l) Votes by post are considered as negative votes in relation to any proposals presented after the date they were issued;
- m) The Chairman of the Board of the Shareholders' General Meeting, or his or her substitute, is responsible for verifying if the ballot paper complies with all the above requirements, and those which cannot be accepted will be treated as null and void.

To maintain confidentiality, votes by post should be placed in a sealed envelope and identified as "vote by post". This envelope should then be placed inside the letter mentioned in paragraph f) above.

The Shareholders are informed that the ballot papers, as well as the template of the representation letter mentioned in paragraphs c) and d) above, will be available at the company's registered office during working hours, and on the company's website www.sonaindustria.com, as from 26 March 2010.

The Shareholders' General Meeting shall meet in first instance provided that shareholders representing over fifty per cent of the share capital are present or represented.



If this quorum is not reached on the scheduled date, the meeting is rescheduled for 17 May 2010, at the same time and place, regardless of the quorum.

Maia, March 22th 2010

The Chairman of the Board of the Shareholders' General Meeting,

(João Vieira de Castro)