

**BOARD OF
SHAREHOLDERS' GENERAL MEETING**

CURRICULUM VITAE

Personal Data

Name: António Agostinho Cardoso da Conceição Guedes

Date and place of birth: 04/06/61, Paranhos, Porto

Address: Alameda Jardins da Arrábida, 1114, 6º C, 4400-478 V. N. de Gaia

Telephone nr.: 226166950 / 938389622

Fax: 226163810

e.mail: acguedes@clix.pt

Education

Graduation in Law by Universidade Católica Portuguesa, Porto Regional Center, concluded on 22 July 1985, with a score of 17 (0-20 scale).

Attendance of an extracurricular course of Accounting for Lawyers in Universidade Católica (equivalent to an annual assignment).

Course of Business Administration Basics in Universidade Católica (equivalent to an annual assignment).

Attendance of Community Law course in Universidade Católica (equivalent to a semester assignment), promoted by the Center of Documentation and European Studies.

Full attendance of the academic modules of the Master course in Law and Civil Sciences in Universidade Católica Portuguesa, Lisbon, in 1986/87.

Master in Law and Civil Sciences by the Law School of Coimbra, concluded on 9 May 1998 (grade: Very Good).

Doctor in Law and Civil Sciences by the Law School of Universidade Católica Portuguesa, concluded on 18 October 2005, with a score of 18 (0-20 scale).

Papers

"A limitação dos poderes dos administradores das sociedades anónimas operada pelo objecto social no novo Código das Sociedades Comerciais", published in *Revista de Direito e Economia*, Ano XIII (1987).

"A responsabilidade do banco por informações à luz do artº 485º do Código Civil", published in *Revista de Direito e Economia*, Ano XIV (1988).

"Algumas considerações sobre a transferência do trabalhador, nomeadamente no que concerne à repartição do ónus da prova" in collaboration with Júlio Gomes, published in *Revista de Direito e Estudos Sociais*, Ano XXXIII (1991), V, 2ª série, Ns. 1-2.

"Acção de despejo (parecer)" co-author with Raúl Guichard Alves, published in *Colectânea de Jurisprudência*, Ano XVI (1991), Tomo IV.

"Venda de animal defeituoso (parecer)" in collaboration with Prof. Doutor António Pinto Monteiro, published in *Colectânea de Jurisprudência*, Ano XIX (1994), Tomo V.

"A responsabilidade do construtor no contrato de empreitada" *in* *Contratos: Actualidade de Evolução* (Minutes of the International Congress on Contract Law promoted by Universidade Católica Portuguesa in Porto on November 1991), Porto, 1997 (October).

"Algumas notas sobre os artigos 150º, 149 e 147º do Código Civil" *in* *Iuris et de Jure*, publication celebrating the 20 years of the Law Course of UCP, Porto, 1998.

"A Natureza Jurídica do Direito de Preferência", master thesis, *Publicações Universidade Católica Portuguesa*, Porto, April 1999.

"Stocznia Gdanska SA v Latvian Shipping Co and others — Case Note" *in* *European Review of Private Law*, volume 7, nº 3, 1999.

"Efeitos da declaração de preferência", *in* *Estudos dedicados ao Prof. Doutor Mário Júlio de Almeida Costa*, Lisboa, 2002.

“O Exercício do Direito de Preferência”, doctorate thesis, Publicações Universidade Católica Portuguesa, Porto, September 2006.

Professional Activity

Assistant Professor at Universidade Católica Portuguesa, Porto, since October 1985.

Auxiliar Professor in the Law School of Universidade Católica Portuguesa since 2006.

Responsible for the Contract Technics Law subject in the "Business Law" course, promoted by Associação Industrial Portuense for graduates in Law, between 1991 and 1992.

Professor at Instituto Empresarial Portuense (Associação Industrial Portuense) in the Executive MBA in International Trade and Commercial and Management Engineering Courses, from 1993 until 2000, in the Business Law and Contract Law assignments.

Professor at Escola de Gestão do Porto in the Executive MBA in International Trade and Commercial and Management Engineering Courses, from 2000 until 2002, in the Contract Law assignment.

Teacher in the MBA in Construction Course since 1997, promoted by Universidade do Minho (module related to civil construction works).

Contribution in the preparation of several legal opinions within the Studies and Opinions Cabinet of the Law Course in Universidade Católica Portuguesa, Porto.

Consultant in Morais Leitão, Galvão Telles, Soares da Silva e Associados — Sociedade de Advogados RL, registered in the Lawyers Institute.

President of the National Evaluation Commission of the Lawyers Institute in 2006.

Principal of the Law School of Universidade Católica Portuguesa, Porto, since May 2006.

Chairman of the Board of the Shareholders' General Meeting of Sonae Capital SGPS SA since 2007.

Chairman of the Board of the Shareholders' General Meeting of Sonae Investimentos SGPS SA since 2007.

António Agostinho Guedes

Secretary of the Board of the Shareholders' General Meeting of Sonae Indústria SGPS SA since 2007.

Secretary of the Board of the Shareholders' General Meeting of Sonaecom SGPS SA since 2007.

Arbitrator of Instituto de Arbitragem Comercial (Portuguese Chamber of Commerce and Industry /Porto Chamber of Commerce and Industry).

Founding member of Associação Portuguesa de Arbitragem (Portuguese Arbitration Association).

Holds 3,724 shares in Sonae Capital SGPS SA.

Statement

I hereby declare, as required by law, that, as a member of the Board of the Shareholders' General Meeting of Sonae Capital, SGPS, SA, I do not incur in any of the incompatibilities referred to in number 1 of Article 414-A of the Portuguese Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Portuguese Company Law, applicable under the terms of article 374 – A of the same Law.

I will immediately disclose to the company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of the legal requirements.

Porto, 21 February 2011

António Agostinho Guedes

CURRICULUM VITAE

Personal Data

Name: Maria Daniela Farto Baptista Passos

Date and Place of Birth: 05 June 1975, St.º Ildefonso, Porto

Address: Rua Amadeu de Sousa Cardoso, n.º 120 – 6.º poente; 4150-065 Porto

Telephone nr.: 919 966 182

e.mail: daniela.baptista@gmail.com

Education

Graduation in Law by the Law School of Universidade Católica Portuguesa – Porto, in July 1999, with a score of 17 (0-20 scale);

“Award Professor Francisco Carvalho Guerra” for the best Graduation in Law final score in the Law School of Universidade Católica Portuguesa – Porto, in 1998/1999;

Specialization course in Legal and Commercial Sciences in the Law School of Universidade Católica Portuguesa – Porto, with a score of 18 (0-20 scale);

Master in Legal and Commercial Sciences, in January 2004, with a score of 18 (0-20 scale).

Professional Activity

Concluded the Lawyer training, under the coordination of the Training Center of the Porto District Board of the Portuguese Lawyers Institute, in 2001.

Trainee Assistant in the Law School of Universidade Católica Portuguesa – Porto, between 2000 and 2004.

Member of the Board of Directors of the Law School of Universidade Católica Portuguesa – Porto, between 2002 and 2008.

Assistant Professor in the Law School of Universidade Católica Portuguesa – Porto, since 2004.

Teacher in the Post-Graduation course of Commercial Law of Universidade Católica Portuguesa – Lisbon, since 2004.

Co-author of “Manual das Sociedades Anónimas” – *Verlag Dashöfer*, between 2005 and 2007.

Trainer at the Training Center of the District Board of the Lawyers Institute of Porto, between 2006 and 2007.

Teacher in the Commercial Law assignment of the Philosophy and Company Development course, of the Philosophy Faculty of Universidade Católica Portuguesa – Braga, in 2007.

Secretary of the Board of the Shareholders’ General Meeting of SONAE Capital, SGPS, SA since December 2007.

Registered in the Doctorate Course of the Law School of Universidade Católica Portuguesa – Porto, since 2008.

Teacher in several Courses, Seminars and Post-Graduation Courses on Company Law and Securities Law.

Papers

“O Direito de Exoneração dos Accionistas – Das Suas Causas”, Coimbra Editora, 2005.

“Alterações ao Contrato de Sociedade”, in AA.VV. – *Manual das Sociedades Anónimas*, Lisbon: *Verlag Dashöfer*, 2006, Number 4, Chapter 4, Subchapter 3, pages 1-24.

“Direito de Exoneração dos Accionistas no CSC”, in AA.VV. – *Manual das Sociedades Anónimas*, Lisbon: *Verlag Dashöfer*, 2007, Number 6, Chapter 3, Subchapter 5, pages 1-44.

“O Princípio da Tipicidade e os Valores Mobiliários”, in AA. VV. – *Jornadas Sociedades Abertas, Valores Mobiliários e Intermediação Financeira*, Coimbra: Almedina, 2007, pages 87-121.

“Direito de Exclusão: Fundamento e Admissibilidade nas Sociedades Anónimas”, in AA.VV. – Text Book in Memory of Paulo Sendin, Lisboa: Editora da UCP, waiting for publication.

Other information required by article 289º of the Portuguese Company Law

Does not hold any shares representative of the share capital of Sonae Capital, SGPS, SA

Statement

I hereby declare, as required by law, that, as a member of the Board of the Shareholders' General Meeting of Sonae Capital, SGPS, SA, I do not incur in any of the incompatibilities referred to in number 1 of Article 414-A of the Portuguese Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Portuguese Company Law, applicable under the terms of article 374 – A of the same Law.

I will immediately disclose to the company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of the legal requirements.

Porto, 21 February 2011

Daniela Baptista Passos

BOARD OF DIRECTORS

Belmiro Mendes de Azevedo



Age: 73

Nationality: Portuguese

Education:	<ul style="list-style-type: none">▪ Graduation in Chemical Engineering - Porto University (1963)▪ PMD (Programme for Management Development) - Harvard Business School (1973)▪ Financial Management Programme - Stanford University (1985)▪ Strategic Management - Wharton University (1987)
Position held in Sonae Capital, SGPS, SA:	<ul style="list-style-type: none">▪ Chairman of the Board of Directors and Chief Executive Officer
Positions held in Group Companies:	Chairman of the Board of Directors of the following companies: <ul style="list-style-type: none">▪ SC, SGPS, SA▪ Sonae Turismo, SGPS, SA▪ Spred, SGPS, SA▪ Selfrio, SGPS, SA
Positions held in Other Companies:	<ul style="list-style-type: none">▪ Member of the EGP-UPBS (University of Porto Business School) General Board▪ Founding Member of Manufature Portugal Forum▪ Member of the European Advisory Board of Harvard Business School▪ Member of WBCSD - Order of Outstanding Contributors to Sustainable Development▪ Member of the International Advisory Board of Allianz AG▪ Member of the European Union Hong-Kong Business Cooperation Committee
Main Professional activities in the last five years:	<ul style="list-style-type: none">▪ 1999-2007 - Chairman and CEO of Sonae, SGPS, SA▪ Since 2003 - Chairman of the Board of Directors of Sonae Indústria, SGPS, SA▪ Since 2007 - Chairman of the Board of Directors of Sonae, SGPS, SA Chairman and CEO of Sonae Capital, SGPS, SA

Shares held in Sonae Capital, SGPS, SA

838,862 shares¹

49,999,997 shares held through Efanor Investimentos, SGPS, SA

¹ Shares held directly or by family members

CURRICULUM VITAE

Álvaro Carmona e Costa Portela

Born: July 4th, 1951
Married, 3 sons

Nationality: Portuguese
Residence: Porto, Portugal

ACADEMIC TRAINING

Graduate in Mechanical Engineering (FEUP - 1974)
MBA, Master of Business Administration (Universidade Nova de Lisboa - 1983)
AMP / ISMP (Harvard Business School – 1997)

ACADEMIC ACTIVITIES

1974/77 **Faculdade de Engenharia da Universidade do Porto**
- Lecturer at Department of Mechanics

PROFESSIONAL ACTIVITIES

- 1972/79 **Laboratórios BIAL**, Porto, Portugal (Pharmaceutical Industry)
- Director (72/76) and President and CEO (76/79)
- 1979/ **COPAM - Companhia Portuguesa de Amidos, SA**, Lisboa, Portugal (Maize derivatives industry)
- Executive Director of Finance, Planning and Exports (1979/85)
- Non-Executive Director (2010/)
- 1979/ **CASA AGRICOLA HMR SA (ex-CADE)**, Vidigueira, Portugal
- Non-Executive Director
- 1985/ **SONAE GROUP**, Maia, Portugal:
1985/91 **SONAE DISTRIBUIÇÃO** (Retail)
-Deputy Managing Director (85/86) and Managing Director (86) of MODIS– Distribuição Centralizada SA (Logistics and Retail Procurement);
- Managing Director (86/88), CEO (88/90) and Chairman (89/91) of Sonae Distribuição SGPS and all of its affiliates;
- 1990/2010 **SONAE SIERRA** (Shopping Centres)
- Executive President and CEO of Sonae Sierra SGPS and all its affiliates;
- 1992/ **SONAE SGPS**
- Member of the Council of Presidents (92/96) and of the Coordination Board (97/98) of the Sonae Group;
- Executive Director and Vice-President (99/ 2010)
- Non-Executive Director (2010/)
- 2010/ **SONAE RP** (Retail Properties)
- Non-Executive Director
- 2010/ **MAF Properties**, Dubai, UAE
- Non-Executive Chairman
- 2010/ **ECE European Prime Shopping Centre Fund**, Hamburg, Germany
- Investment Committee Member
- 2011/ **PanEuropean Property Limited Partnership**, London, UK
- Investment Advisory Committee Member

Other Professional activities:

EPRA- European Public Real Estate Association, Amsterdam, Netherlands
1999/2002: Co-founder and Board Member

ICSC – International Council of Shopping Centres, New York City, USA
1996/2001: ICSC-Europe Awards Jury Member
2005/2008: Trustee and International Advisory Board member

European Shopping Centre Trust, London, UK
2004/2009 Trustee

Eurohypo, Frankfurt, Germany
2004/2009: International Advisory Board member

Faculdade de Economia, Oporto University, Portugal
2010/ : Chairman of the Council of Representatives

ULI – Urban Land Institute, Washington DC, USA
2010/2013: Trustee

Other

Fellow of the Royal Institute of Chartered Surveyors (FRICS), London, UK

Other information required by article 289 of the Portuguese Company Law:

Holds 3,242 shares representative of the share capital of Sonae Capital, SGPS, SA

Francisco de La Fuente Sánchez



Age: 69

Nationality: Portuguese

Education:	<ul style="list-style-type: none">Graduation in Electro technical Engineering – Instituto Superior Técnico (1965)
Positions held in Sonae Capital, SGPS, SA:	<ul style="list-style-type: none">Non Executive Director (2008/2010)
Positions held in Other Companies:	<ul style="list-style-type: none">Chairman of the Board of the Shareholders’ General Meeting of Iberwind – Desenvolvimento e Projectos, SACo-option member of Instituto Superior Técnico School CouncilNon Executive Chairman of the Board of Directors of EFACEC CapitalMember of Conselho Nacional da ÁguaChairman of the General Council of PROFORUMMember of the Consultative Council of the Department of Electro technical and Computer Engineering of Instituto Superior TécnicoChairman of the National Council of the Electro technical Engineering Board of the Engineers InstituteMember of the Patronage of Hidroeléctrica del Cantábrico FoundationMember of the Consulting Council of the Competitiveness ForumHonorary Chairman of Hidroeléctrica del Cantábrico, SAMember of the Curators Council of the Luso-Brazilian FoundationMember of the Ibero American ForumMember of the Curators Council of the Luso-Spanish Foundation
Main Professional activities in the last five years:	<p>In the EDP Group and Electrical Sector in Portugal:</p> <ul style="list-style-type: none">2005 - 2009 – Chairman of EDP Foundation2006 - 2007 – Advisor to the Board of Directors of EDP – Electricidade de Portugal, SA2004 - 2006 – Chairman of ELECPOR - Associação Portuguesa das Empresas do Sector Eléctrico2003 - 2006 – Chairman of the Board of Directors of EDP - Energias de Portugal, SA <p>In the Electrical Sector outside Portugal:</p> <ul style="list-style-type: none">Since 2005 - Honorary Chairman of Hidroeléctrica del Cantábrico, SA2002 - 2005 – Board Member of Hidroeléctrica del Cantábrico, SA <p>In Other Sectors:</p> <ul style="list-style-type: none">Since 2010 – Chairman of the Board of the Shareholders’ General Meeting of Iberwind – Desenvolvimento e Projectos, SASince 2009 - Co-option member of Instituto Superior Técnico School CouncilSince 2007 - Non Executive Chairman of the Board of Directors of EFACEC Capital<ul style="list-style-type: none">Member of Conselho Nacional da ÁguaChairman of the General Council of PROFORUM

- Member of the Consultative Council of the Department of Electro technical and Computer Engineering of Instituto Superior Técnico
- Chairman of the National Council of the Electro technical Engineering Board of the Engineers Institute
- Since 2005 - Member of the Patronage of Hidroeléctrica del Cantábrico Foundation
 - Member of the Consulting Council of the Competitiveness Forum
- Since 2004 - Member of the Curators Council of the Luso-Brazilian Foundation
- Since 2003 - Member of the Ibero American Forum
- Since 2002 - Member of the Curators Council of the Luso-Spanish Foundation
- 2007 - 2009 - Chairman of the Corporate Governance Committee of the Supervisory Board of Millennium BCP –Banco Comercial Português
- 2006 - 2009 - Membro do Conselho Geral e de Supervisão do Millennium BCP – Banco Comercial Português
- 2006 - 2007 - Non Executive Vice-Chairman of the Board of Directors of Efacec
- 2004 - 2010 - Member of the Consultative Council of the Portuguese Institute of Corporate Governance
- 2004 - 2007 - Chairman of BCSD Portugal – Business Council for Sustainable Development
 - Chairman of PROFORUM – Associação para o Desenvolvimento da Engenharia
- 2003 - 2005 - Director of the Competitiveness Forum
- 2001 - 2006 – Member of the Consulting Council of APDC – Associação Portuguesa para o Desenvolvimento das Comunicações
- 2000 -2010 – Non Executive Director of Portugal-África Foundation
- 2000 - 2006 – Member of the Superior Council of BCP – Banco Comercial Português
 - Non Executive Chairman of the Board of Directors of ONI
 - Member of the General Council of AIP – Associação Industrial Portuguesa

Does not hold any share representative of the share capital of the Company

Francisco de La Fuente Sánchez

To
Sonae Capital, SGPS, SA
Lugar do Espido, Via Norte
Maia

Statement

I hereby declare, as required by law, that I do not incur in any of the incompatibilities referred to in number 1 of article 414-A of the Portuguese Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Portuguese Company Law, applicable under the terms of article 374 – A of the same Law.

I will immediately disclose to the company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of the legal requirements.

Lisbon, 28 February 2011

Maria Cláudia Teixeira de Azevedo

Date of Birth: 13 January 1970

Nationality: Portuguesa

Education:

- Graduation in Business Management - Universidade Católica Portuguesa
- MBA by INSEAD (Fontainebleau)

Offices held in companies Chairman of the Board of Directors of the following companies:

in which Sonaecom is a Shareholder

- Digitmarket – Sistemas de Informação, S.A.
- Lugares Virtuais, S.A.
- M3G – Edições Digitais, S.A.
- Mainroad – Serviços de Tecnologias de Informação, S.A.
- Miauger – Organização e Gestão de Leilões Electrónicos, S.A.
- Saphety Level – Trusted Services, S.A.
- WeDo Technologies Americas, INC.

Member of the Board of Directors of the following companies:

- Público Comunicação Social, S.A.
- Optimus – Comunicações, S.A.
- Sonaecom, SGPS, SA
- Sonaecom Sistemas de Informação, SGPS, S.A.
- WeDo Consulting, Sistemas de Informação, S.A.

Director of the following companies:

- WeDo Technologies Mexico, S. De R.L. De C.V
- WeDo Technologies Egypt
- WeDo Technologies, B.V.
- Cape Technologies Limited (Ireland)
- WeDo Poland Sp. Z.o.o.
- WeDo Technologies Australia PTY Limited
- WeDo Technologies (UK) Limited
- WeDo Technologies Chile, SPA
- WeDo Technologies Panamá, S.A.
- WeDo Technologies Singapore PTE LTD
- Sonaecom – Sistemas de Información España, S.L
- Praesidium Services Limited

Other Offices held: Chairman of the Board of Directors of the following companies:

- Efanor – Serviços de Apoio à Gestão, S.A.
- Imparfin, SGPS, S.A.
- Linhacom, SGPS, S.A.

Member of the Board of Directors following companies:

- Efanor Investimentos, SGPS, S.A.
 - Fundação Belmiro de Azevedo
 - Praça Foz – Sociedade Imobiliária, S.A.
-

Main Professional
activities of the last five
years:

- Executive Director of Sonaecom, SGPS, S.A.
- Member of the board of Directors of the following companies:
- Sonaecom Sistemas de Informação, SGPS, S.A.
 - Sonae Matrix Multimédia
 - Wedo Consulting, Sistemas de Informação, S.A.
 - Profimetrics
 - Efanor Investimentos, SGPS, S.A.

Shares held in Sonae Capital, SGPS, S.A.
43,912 through Linhacom, SGPS, S.A.

CURRICULUM VITAE

Paulo José Jubilado Soares de Pinho



Curriculum Vitae

Personal Information:

Born: Lisbon, Portugal
Birthday: 30 August 1962
Nationality: Portuguese
Marital Status: Married
Children: 1

Professional Address: Faculdade de Economia
 Universidade Nova de Lisboa
 Rua Marquês de Fronteira, 20
 1099-038 Lisbon Portugal
 Email: pjpinho@fe.unl.pt

Academic Degrees:

1994 PhD in Banking and Finance
 City University Business School, London

1989 MBA – Master in Business Administration
 Fac. Economia da Univ. Nova de Lisboa

1985 Graduation in Economics
 Fac. Economia da Univ. Nova de Lisboa

Executive Training:

2007 *Private Equity and Venture Capital Programme*
 Harvard Business School

2007 *Valuation Guidelines Masterclass*
 European Venture Capital and Private Equity Association

CURRICULUM VITAE

2006 *Advanced Course*
European Venture Capital and Private Equity Association

2005 *Negotiation Analysis*
Amsterdam Institute of Finance

Professional Activity:

Actual: Associate Professor

2002- **Fac. Economia da Univ. Nova de Lisboa (FE-UNL)**
Fields: Banking; Corporate Finance; Entrepreneurial
Finance e Venture Capital

2003 - President of the General Council
**Fundo de Sindicação de Capital de Risco PME-
IAPMEI**
(Venture Capital Syndication Fund)

2007- Senior Advisor
New Next Moves Consultants, Portugal.

2007- Representative Director (Portugal)
Venture Valuation, Switzerland

2010 - Member of the Board of Directors
Change Partners, Soc. Capital de Risco

Past/Recent:

2007 - 10 Senior Advisor for Iberia
Profit Technologies, EUA.

2007 - 08 Member of the Board of Directors
XisVending – Serviços de Vending, SA

2004-07 Executive Director and Member of the Board of Directors
REN – Redes Energéticas Nacionais, SA

2002-04 Economic Advisor to Portugal's Minister of Economy

Positions held in Sonae Capital SGPS, SA

2008 – 10 Non Executive Director

Holds 12,500 shares in Sonae Capital, SGPS, SA

Paulo José Jubilado Soares de Pinho

To
Sonae Capital, SGPS, SA
Lugar do Espido, Via Norte
Maia

Statement

I hereby declare, as required by law, that I do not incur in any of the incompatibilities referred to in number 1 of article 414-A of the Portuguese Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Portuguese Company Law, applicable under the terms of article 374 – A of the same Law.

I will immediately disclose to the company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of the legal requirements.

Lisbon, 28 February 2011

FISCAL BOARD

Curriculum Vitae

Name: Manuel Heleno Sismeiro

Birth Date: 5 January 1945

Birth Place: Colmeias, Leiria

Education: Graduation in Finance, ISCEF, Lisbon, 1971
Accountant, ICL, Lisbon, 1964

Professional Degree: Statutory Auditor nr. 202, 1974

Professional Curriculum:

- July 2008 Consultant, namely on internal audit and internal control.
- 1980-2008 Partner of Coopers & Lybrand and of Bernardes, Sismeiro & Associados – since 1998 PricewaterhouseCoopers – auditors and statutory auditors. Responsible for the audit and statutory audit in several industries. More important companies: Sonae (group); Amorim (group); Unicer (group); Sogrape (group); Barros (group); TMG (group); Lactogal (group); Aveleda (group); RAR (group); Cires; Ford; REN.
- Responsible for the management of the Porto office of the mentioned companies.
- Manager of the Audit department in the period 1998-2002 and member of the management board of PricewaterhouseCoopers, in the same period.
- 1977-1980 CTT – Correios e Telecomunicações de Portugal: Responsible for the Warehouse Management and Control division. Responsible for stock management of central warehouses and of a project aimed at implementing a computer tool for stock management and control.
- 1975-1977 Banco Borges & Irmão: performed functions at the Economic Studies Department and at the Control Department of associated companies.
- 1974-1975 Arthur Young & Co: already qualified and registered as Statutory Auditor and audit assistant
- 1971-1974 Ministry of Navy: compulsory military service at the Provisioning Service Division. Responsible for the stock control division for the whole of the Navy, including provisioning of the military forces in ex-colonies.
- 1970-1971 Banco da Agricultura: performed functions at the Organisation and Methods division.

Academic Curriculum:

- 1971-1981 Instituto Superior de Economia, Lisboa: assistant of Mathematics, Statistics, Econometry and Operational Investigation.
- 1974-1976 Universidade Católica de Lisboa: assistant (first year) and regent (second year) of Accountancy in the Business Administration course.
- 1965-1966 Escola Industrial e Comercial de Leiria: Accounting and Commercial Calculus teacher in the general Commerce course.

Owned shares: Does not own Sonae Capital, SGPS, SA's shares.

Positions held: Chairman of the Fiscal Board of OCP Portugal Produtos Farmacêuticos, S.A.
Chairman of the Fiscal Board of Sonae Indústria, SGPS, S.A.
Chairman of the Board of the Shareholders' General Meeting of Segafredo Zanetti (Portugal), S.A.

March 2011

Statement

I hereby declare, as required by law, that by taking office on the Fiscal Board of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414-A of the Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Company Law.

I will immediately disclose to the Company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of legal requirements.

Maia, 21 February 2011

Manuel Heleno Sismeiro

■ **Jorge Manuel Felizes Morgado**

<p>Jorge Manuel Felizes Morgado</p> <p>Contacts Mobile + 351 917 540 850 Telephone + 351 226 052 761</p> <p>jorgefmorgado@netcabo.pt</p> <p>Education Statutory Auditor MBA in Management and Information MBA in Finance Graduation in Management</p> <p>Languages English and French</p>	<p>Education</p> <ul style="list-style-type: none">▪ Statutory Auditor nr. 775▪ MBA in Management and Information Systems, Faculdade de Economia e Gestão, Universidade Católica▪ MBA in Finance, IEDE Madrid▪ Graduation in Management, ISEG, Universidade Técnica de Lisboa <p>Professional Activity</p> <p>Since 2004 – Individual Statutory Auditor and Partner of Econotopia – Consultoria e Gestão, S.A.</p> <p>From 1991 to 2004, Partner of Deloitte:</p> <ul style="list-style-type: none">▪ Fiscal Board and Statutory Auditor of several companies;▪ Responsible for consulting in the North of Portugal;▪ Responsible for Corporate Finance in Portugal, until 2001; <p>From 1989 to 1991 responsible for the Planning and Control department and Internal Audit of the Coelima Group</p> <p>From 1980 to 1989, Audit Assistant to Audit Manager at Coopers & Lybrand</p> <p>Credentials</p> <p><i>As an Auditor and Statutory Auditor:</i></p> <p>Worked in a significant number of Portuguese and international entities (see appendix), among which Sonae Group, Amorim Group (Corticeira Amorim and Inacor), Somelos Group, BPI, Dow Chemical, DeBeers (Angola), Barlows (Angola), Coats & Clark, etc.</p> <p>Currently is a Statutory Auditor at Vadeca Group and Jofabo.</p> <p><i>As a Consultant:</i></p> <p>Implementation of management accounting systems and budget control systems.</p> <p>Diagnosis of the strategy and organisational model of companies.</p> <p>Responsible for the development of cost optimisation services.</p> <p>Evaluation of companies and of acquisitions and sales of companies.</p> <p>Responsible for the development of management information systems.</p> <p>Leadership of reorganisation projects and companies recovery.</p> <p>As a consultant, worked for BVLP, Somelos Group, Hedva (Czech Republic), BAI (Angola), Vaz Pinheiro Group, Siemens, Corticeira Amorim, etc.</p>
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	<p>Training and seminars, amongst which:</p> <ul style="list-style-type: none">✓ Several seminars about information systems and e-commerce;✓ Several seminars and conferences about Management, Strategy, Marketing and Corporate Finance; <p>Teacher/instructor at:</p> <ul style="list-style-type: none">✓ MBA from European University✓ Several seminars about management control and ABC/M. <p>Shares held:</p> <ul style="list-style-type: none">✓ Does not hold Sonae Capital, SGPS, SA shares
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Appendix I
Companies in which has worked for 2 or more years

System Publishing (Portugal)
Ford Lusitana
Dun & Bradstreet
Johnson & Johnson
Epsi (Sines)
Vale do Lobo
Glaxo Farmacêutica
British Leyland
Texaco (Angola)
Agip (Angola)
Delong Hersent (Base do Kwanda)
Printer
Pillar Alumínios
Polimaia
Alfa
Porto Barros
Grupo Taylors
Quinta do Noval
Wirsbo – Tubos da Suécia
Soja de Portugal
Jerónimo Martins
Leasinvest
Poliplastic
Felino
Banco Éfisa
BCI (Angola)
Porto Calem
Ara
Rieker
Oliva

Appendix II Companies in which presently works as a Statutory Auditor

Statutory Auditor of Vadeca Equipamentos, SA
Statutory Auditor of GRIN - Gestão de Resíduos Urb. e Ind., SA
Statutory Auditor of Vadeca Imobiliária, SA
Statutory Auditor of Sucitesa Portugal, SA
Statutory Auditor of Vadeca Org. e Gestão, SA
Statutory Auditor of Vadeca Serviços - Limpeza Industrial, SA
Statutory Auditor of Vadeca Jardins, SA
Statutory Auditor of Vadeca Ambiente - Preservação e Controlo, SA
Statutory Auditor of Vadeca Quimica - Higiene Profissional, SA
Statutory Auditor of Vadeca Manutenção - Serviços Integrados, SA
Statutory Auditor of E3C - Comunicação e Eventos, SA
Statutory Auditor of Timeloft, SA
Statutory Auditor of ValorInveste - Soc. Invest. Imob., SA
Statutory Auditor of Jofabo - Construção e Imobiliária, SA
Statutory Auditor of Polibrás - Polimentos e Abrasivos, SA
Statutory Auditor of Know it - Soluções Formação Tecnologia, SA
Statutory Auditor of J. Medeiros, SGPS, SA
Statutory Auditor of Hidroeléctrica S. Pedro, SA
Statutory Auditor of Hidroeléctrica S. Nicolau, SA
Statutory Auditor of JIZ - Arquitectura de Interiores e Pub., SA
Statutory Auditor of Cortwo - Marketing, SA
Statutory Auditor of Mindegames-Soc. Comum., Produções Audiovisuais Futebol,SA
Statutory Auditor of FeedWater - Tubos, SA
Statutory Auditor of SkyWorld, SA
Statutory Auditor of Blue Share, SA
Statutory Auditor of VNG - Gestão, Consultoria e Gestão, SA
Statutory Auditor of PM. IQS - Projecto, Gestão e Supervisão, SA
Statutory Auditor of Imoguedes - Imobiliária e Engenharia, SA
Statutory Auditor of Praianorte - Hotelaria e Turismo, SA
Statutory Auditor of Companhia das Pastas - Empreend. e Invest. Hoteleiros,SA
Statutory Auditor of PREC - Projectos de Engenharia e Construções, SA
Statutory Auditor of AD Venture S.G.P.S., SA
Statutory Auditor of Delvepe - Projectos e Construção, S.A.
Statutory Auditor of ERPA II - Emp.,Recup., Pat., Arqitet.,SA
Statutory Auditor of House Demand, SA
Statutory Auditor of IberiaPremium, Oil & Gas, SA
Statutory Auditor of Listradema - Gestão de Parques Empresariais
Statutory Auditor of Luso-Insular, Projectos e Invest., SA
Statutory Auditor of PMVA - Imobiliária, SA
Statutory Auditor of Silvil - Construções Silva Lopes, SA
Statutory Auditor of Silvil - SGPS, SA
Statutory Auditor of Write UP SA
Statutory Auditor of Strong Management, SA
Statutory Auditor of Vadeca SGPS SA
Statutory Auditor of Fundação Universidade do Porto

Appendix III
Offices held in other Companies

Member of the Fiscal Board of the following companies:

- Sonae Indústria, SGPS, SA
- Sonae, SGPS, SA
- Sonae Sierra, SGPS, SA

Statement

I hereby declare, as required by law, that by taking office in the Fiscal Board of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414-A of the Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Company Law.

I will immediately disclose to the Company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of the legal requirements.

Maia, 21 February 2011

Jorge Manuel Felizes Morgado

ACADEMIC AND PROFESSIONAL CURRICULUM
of
ARMANDO LUÍS VIEIRA DE MAGALHÃES

1. Education

- Bachelor degree in Accounting (ex-ICP and currently ISCAP), concluded in 1972.
- Graduation in Economics (FEP), concluded in 1978.
- Executive MBA - European Management (IESF/IFG), concluded in 1996.

2. Professional Curriculum

- Worked in a Portuguese financial institution from 1964 to 1989, as
 - . Analyst of companies;
 - . Head of the Planning and Control Department for the Northern Region;
 - . Head of Accounting Services;
 - . Submanager;
 - . Assistant manager, responsible for the Executive Operations department in the Northern Region.
- Statutory Auditor since 1972.
- Individual Statutory Auditor since 1989.
- Statutory Auditor in Santos Carvalho & Associados, SROC, S.A., from 1989 to 2010.
- Since 31 May 2010, Statutory Auditor in Armando Magalhães, Carlos Silva & Associados, SROC, Lda.
- Member of the Fiscal Board of the following companies:
 - Sonae Indústria, SGPS, SA;
 - Sonae Capital, SGPS, SA;
 - Sonaecom, SGPS, SA;
 - Fundação Eça de Queiroz;
 - Futebol Clube do Porto – Futebol S.A.D;
 - Porto Comercial – Sociedade de Comercialização, Licenciamento e Sponsorização, S.A.;
 - Porto Estádio – Gestão e Exploração de Equipamentos Desportivos, S.A..

Vila Nova de Gaia, 2 September 2010

Armando Luís Vieira de Magalhães

Statement

I hereby declare, as required by law, that by taking office on the Fiscal Board of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414-A of the Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Company Law.

I will immediately disclose to the Company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of the legal requirements.

Maia, 21 February 2011

Armando Luís Vieira de Magalhães

Carlos Manuel Pereira da Silva
Licenciado em Economia (U.P.)
Revisor Oficial de Contas n.º 820

**ACADEMIC AND PROFESSIONAL CURRICULUM
of**

CARLOS MANUEL PEREIRA DA SILVA

1. Education

- Graduation in Economics (FEP), concluded in January 1978.

2. Professional curriculum

- Worked in the international auditing company PRICE WATERHOUSE, from 1980 to 1985, assuming different tasks increasingly demanding.
- Administrative and financial managing director in an international company.
- Began to work as a statutory auditor since 1992, first individually and, from June onwards in the firm SANTOS CARVALHO & ASSOCIADOS, SROC, S.A.
- Since 31 May 2010 continued to work as a statutory auditor in the firm ARMANDO MAGALHÃES, CARLOS SILVA & ASSOCIADOS, SROC, Lda.
- Does not hold any shares of SONAE CAPITAL, SGPS, S.A.

Vila Nova Gaia, 21 February 2011

Carlos Manuel Pereira da Silva

COMPANIES IN WHICH

CARLOS MANUEL PEREIRA DA SILVA

PRESENTLY WORKS AS A STATUTORY AUDITOR

- ARQUIPORTAL , S.A.
- AVEVO - Sociedade Imobiliária, S.A.
- AZEVEDOS INDÚSTRIA - Máquinas e Equipamentos Industriais, S.A.
- BERNARDINO & FERREIRA, S.A.
- BIGPORTAL - Gestão de Imóveis, S.A.
- CAMARC - Carpintaria e Marcenaria de Arouca, Lda.
- CENTRALGEST, SA
- CENTRAL LOBÃO - Ferramentas Eléctricas, S.A.
- CEVAQOE - Investimentos, SGPS, S.A.
- CILAN - Centro de Formação Profissional para a Indústria de Lanifícios
- CLIMAFEIRA - Climatização, Ar Condicionado e Electricidade da Feira, S.A.
- COLORCAIMA - Materiais de Construção, S.A.
- COMPRA E VENDA DE IMÓVEIS NALJOMAR, S.A.
- CONSTRUÇÕES FERNANDO SOARES FERREIRA, S.A.
- CONSTRUÇÕES NORDESFEIRA, S.A.
- CORGAGEST - Gestão e Administração de Patrimónios, S.A.
- CORTIÇA BENÍCIA, S.A.
- ELECTROSANJO - Iluminação e Material Eléctrico, Lda.
- ESMOGEST - Sociedade Imobiliária e Gestão Património, S.A.
- FIAVERDE - Combustíveis e Estação de Serviço, S.A.
- FIAVERDE - Gestão Imobiliária, S.A.
- FILIPE OLIVEIRA, LDA.
- FIRST IMO - Desenvolvimento Imobiliário, S.A.
- FOSFOREIRA PORTUGUESA, S.A.
- GESPATRIMÓNIO, S.A.
- GESTPATRÍCIOS - Gestão e Compra e Venda de Imóveis, S.A.
- GOMES & MENDES, LDA.
- HABIFEIRA - Investimentos Imobiliários da Feira, S.A.
- I.R.G. - Inspeções Técnicas, S.A.
- IMAP - Indústria de Madeiras Patrícios, S.A.
- IMOAVINHÓ - Promoção Imobiliária, S.A.
- IMOPREDI - Sociedade Imobiliária, S.A.
- LAFITTE CORK PORTUGAL, LDA.
- MANUEL DE OLIVEIRA LEITE, LDA.
- NORINTER - Construtora de Auto-Estradas, ACE
- OPERANDI - Sociedade de Prestação de Serviços Administrativos a Empresas, S.A.
- PATRICIMÓVEIS - Sociedade Imobiliária, S.A.
- PATRÍCIOS, S.A.
- PATRÍCIOS - S.G.P.S., S.A.
- PLANO MARAVILHA, S.A.
- POLICLÍNICA SÃO TIAGO DE LOBÃO, S.A.
- PRISMA - Combustíveis e Lubrificantes, S.A.
- SILF - Sociedade Imobiliária Luso-Francesa, S.A.

- SOLUCINOX - Construção e Representação de Máquinas Industriais e Sistemas em Inox, S.A.
- SOVE - Sociedade de Vedantes e Máquinas, S.A.
- STELICORTE - Comércio de Ferramentas e Madeiras, S.A.
- TECNÁREA - Indústria e Decoração, S.A.
- TOURIGAIMO- Imobiliária, S.A.
- TRANSCINCO - Trânsitos e Serviços, Lda.
- TRANSPORTES ESTRELA DE MONTEMOR-O-VELHO, LDA.
- VIEIRA ARAÚJO, S.A.
- WS, S.A.

Statement

I hereby declare, as required by law, that by taking office in the Fiscal Board of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414-A of the Company Law, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Company Law.

I will immediately disclose to the Company any event that, in the course of the mandate, generates incompatibilities or loss of independence under the terms of the legal requirements.

Vila Nova de Gaia, 21 February 2011

Carlos Manuel Pereira da Silva

REMUNERATION COMMITTEE

Belmiro Mendes de Azevedo



Age: 73

Nationality: Portuguese

Education:	<ul style="list-style-type: none">▪ Graduation in Chemical Engineering - Porto University (1963)▪ PMD (Programme for Management Development) - Harvard Business School (1973)▪ Financial Management Programme - Stanford University (1985)▪ Strategic Management - Wharton University (1987)
Position held in Sonae Capital, SGPS, SA:	<ul style="list-style-type: none">▪ Chairman of the Board of Directors and Chief Executive Officer
Positions held in Group Companies:	Chairman of the Board of Directors of the following companies: <ul style="list-style-type: none">▪ SC, SGPS, SA▪ Sonae Turismo, SGPS, SA▪ Spred, SGPS, SA▪ Selfrio, SGPS, SA
Positions held in Other Companies:	<ul style="list-style-type: none">▪ Member of the EGP-UPBS (University of Porto Business School) General Board▪ Founding Member of Manufature Portugal Forum▪ Member of the European Advisory Board of Harvard Business School▪ Member of WBCSD - Order of Outstanding Contributors to Sustainable Development▪ Member of the International Advisory Board of Allianz AG▪ Member of the European Union Hong-Kong Business Cooperation Committee
Main Professional activities in the last five years:	<ul style="list-style-type: none">▪ 1999-2007 - Chairman and CEO of Sonae, SGPS, SA▪ Since 2003 - Chairman of the Board of Directors of Sonae Indústria, SGPS, SA▪ Since 2007 - Chairman of the Board of Directors of Sonae, SGPS, SA Chairman and CEO of Sonae Capital, SGPS, SA

Shares held in Sonae Capital, SGPS, SA

838,862 shares¹

49,999,997 shares held through Efanor Investimentos, SGPS, SA

¹ Shares held directly or by family members

CURRICULUM VITAE

Personal Information

Name	JOSÉ FERNANDO OLIVEIRA DE ALMEIDA CÔRTE-REAL
Address	Rua Afonso Baldaia, 368 – 1º Dto. 4150-016 Porto
Telephone	226101788
Telephone - Work	222454024
Birthday	16 May 1954
Born	Massarelos, Porto

Academic Degrees

- Graduation in Psychology and Education Sciences – Faculdade de Psicologia e Ciências da Educação, Universidade do Porto

Professional Activity

1983/1986	Human Resources Manager at Ed. Ferreirinha, Motores e Máquinas EFI, SARL
1986/1988	Human Resources Manager at Feruni, Sociedade de Fundação, SARL
1988/1990	Human Resources Director at Modis, Distribuição Centralizada, SA
1990/1993	Human Resources Director at Modelo Continente Hipermercados, SA
1993/2007	Human Resources Director at Sonae Distribuição
Since 2007	Human Resources Director at Sonae Chairman of the Human Resources Consulting Council from the Sonae Group

Other positions held

Member of the Board of Directors/Management Board at:

BB Food Service, SA
Best Offer – Prestação de Informações pela Internet, S.A.
Bikini – Portal de Mulheres, S.A.
Bom Momento – Comércio Retalhista, S.A.
Carnes do Continente – Indústria e Distribuição de Carnes, S.A.
Conticomba – Comércio e Distribuição da Combustíveis, S.A.
Continente Hipermercados, S.A.
Edições Book.it - S.A.
Efanor – Design e Serviços, S.A.
Estevão Neves - Hipermercados da Madeira, S.A.
Farmácia Seleção, S.A.
Fashion Division, S.A.
Global S – Hipermercado, Lda.
Good and Cheap – Comércio Retalhista, S.A.
Hipotética – Comércio Retalhista, S.A.
Infofield – Informática, S.A.
Just Sport – Comércio de Artigos de Desporto, S.A.
Marcas MC Services private Company Limited by Shares
Modalfa – Comércio e Serviços, S.A.
Modalloop – Vestuário e Calçado, S.A.
Modelo Continente Hipermercados, S.A.
Modelo Continente International Trade, S.A.
Modelo.Com – Vendas Por Correspondência, S.A.
NA – Comércio de Artigos de Desporto, S.A.
NA – Equipamentos Para o Lar, S.A.
Peixes do Continente – Indústria e Distribuição de Peixes, S.A.
Pharmaconcept – Actividades em Saúde, S.A.
Pharmacontinente – Saúde e Higiene, S.A.
Solaris – Supermercados, S.A.
Sonae Center Serviços II, S.A.
Sport Zone – Comércio de Artigos de Desporto, S.A.
Sport Zone España – Comércio de Articulos de Deporte, S.A.
Têxtil do Marco, S.A.
Todos os Dias – Comércio Retalhista e Exploração de Centros Comerciais, S.A.
Well W – Electrodomésticos e Equipamentos, S.A.
Worten – Equipamentos Para o Lar, S.A.
Worten España Distribución, S.L.
Zippy – Comércio e Distribuição, S.A.
Zippy – Comercio y Distribución, S.A.

Does not hold any shares representative of the share capital of Sonae Capital, SGPS, SA