



To the Chairman of the Board of the  
Shareholders' General Meeting of  
Sonae Capital, SGPS, SA  
Lugar do Espido – Via Norte  
Apartado 3053  
4471-907 Maia

*(Translation from the Portuguese Original)*

Item number 1

### PROPOSAL

We propose that the Report of the Board of Directors, the individual and the consolidated Financial Statements for 2009, including appendices thereto, are approved as presented.

Maia, 24 March 2010

On behalf of the Board of Directors,