

(Translation from the Portuguese Original)

SONAE CAPITAL, SGPS, S. A.
Lugar do Espido, Via Norte, Maia
Share Capital: 250,000,000 Euro
Maia Commercial Registry and Fiscal Number 508 276 756
Sociedade Aberta

SHAREHOLDERS' ANNUAL GENERAL MEETING

of 28 April 2009

(Recommendation nr. I.5.1 of the Corporate Governance Code issued by the Portuguese Securities
Market Commission (CMVM))

On 28 April 2009, the Shareholders' General Meeting of SONAE CAPITAL, SGPS, SA, was held in the Company's head office at Lugar do Espido, Via Norte, Maia, having approved the following proposals:

One- "We propose that the the Report of the Board of Directors, the individual and the consolidated Financial Statements for 2008, including appendices thereto, are approved as presented."


Two- "Under the terms of the law and of the Articles of Association, the Board of Directors proposes to the Shareholders General Meeting that the 2008 Net Loss, of 848,270.54 euro (eight hundred and forty eight thousand two hundred and seventy euro and fifty four cents), is transferred to Retained Earnings."

Three- "We propose that a resolution is passed to approve the management and audit of the company."

Four- "We propose that a resolution is passed to elect Manuel Heleno Sismeiro to fill the vacant position in the Fiscal Board, until the end of the current mandate.

Moreover, we propose that a resolution is passed to set that the member of the Fiscal Board shall provide a guarantee for his responsibilities for an amount of 250,000 euro (two hundred and fifty thousand euro), either by cash deposit, share deposit, under an insurance policy or by any other means permitted by law.

Attached to this proposal is the information requested by paragraph d) of number 1 of article 289 of the Company Law."



Five- "We hereby propose that the compensation policy to be applied to the members of the company's Remuneration Committee, for the current mandate, is made up of a fixed amount of 5,000 euro (five thousand euro) for each member who does not receive any remuneration as member of the Remuneration Committee of any company controlled by or affiliated of Efanor Investimentos, SGPS, SA."

Maia, 28 April 2009

The Company's Secretary