



(Translation from the Portuguese original)

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

Item number 1

PROPOSAL

We propose that the Report of the Board of Directors, the Individual and the Consolidated Financial Statements for 2007, including appendices thereto, are approved as presented.

Maia, 12 March 2008

On behalf of the Board of Directors,