

IMPARFIN

INVESTIMENTOS E PARTICIPAÇÕES FINANCEIRAS, SGPS, S.A.
Av. Boavista, 1277/81 - 4º
4100-130 Porto

(Translation from the Portuguese original)

To the Chairman of the Board of the
Shareholders' General Meeting of
Sonae Capital, SGPS, SA
Lugar do Espido
4470 Maia

Item number 3

PROPOSAL

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

Porto, 19 March 2008

On behalf of the Board of Directors,