

EFANOR INVESTIMENTOS, SGPS, SA

To the Chairman of the Board of the Shareholder's
General Meeting of Sonae Capital, SGPS, SA
Lugar do Espido
Via Norte
4471-907 Maia

(Translation from the Portuguese Original)

PROPOSAL

We propose a vote by shareholders to express our appreciation for and confidence in the work performed by the management and supervision bodies of the Company.

Oporto, 26^h March 2019

On behalf of the Board of Directors,