

# 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 hereby propose that the number of members of the Board of Directors be increased from seven to nine members for the remainder of the current mandate (2018/2020)..

Oporto, 26<sup>th</sup> March 2019

On behalf of the Board of Directors,