

# 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)*

## Item number 5

### PROPOSAL

We propose to decide to increase of the number of members of the Board Directors, for the mandate in course (2015/2017), from six to seven.

Oporto, 22<sup>nd</sup> February 2016

On behalf of the Board of Directors,