

Sonae Indústria, SGPS, S.A.

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(Translation from the Portuguese original)

Chairman of the Board of the General Meeting of
Sonae Indústria, SGPS, SA

Proposal no 2

PROPOSAL

Sonae Indústria SGPS SA, as the holding company of the Group, on an individual accounts basis, generated Net Profits of 21,190,023.42 euros and on a consolidated basis generated 78,612,713.00 euros of Net Profit Attributable to its Equity Holders.

The Board of Directors proposes to the Shareholders' General Meeting that the Net Profit should be appropriated as follows:

| <i>Euros</i> | 2007 |
|-------------------|---------------|
| Legal Reserves | 1,059,501.17 |
| Proposed Dividend | 20,130,522.25 |

A gross dividend of 28 cents per share is proposed, using Free Reserves in the amount of 19,069,477.75 euros to complement the appropriation of the net profit stated above.

Maia, 3 April 2008

On behalf of the Board of Directors,