

EFANOR INVESTIMENTOS, SGPS, SA

(Translation from the Portuguese original)

The Chairman of the Board of the
Shareholders' General Meeting,
Sonae Indústria, SGPS, S.A.,
Lugar do Espido,
Via Norte,
4470 Maia

Point no. 7

PROPOSAL

We propose that the compensation policy to be adopted, for the 2009 - 2011 term, in relation to the members of the Remuneration Committee of the Company, be based on the payment of an annual fixed fee of € 5,000 (five thousand euros) to each of the Committee's members, unless they receive fees as members of a Remuneration Committee of any affiliated company of Efanor Investimentos, SGPS, S.A., in which case no compensation will be payable.

Porto, 30 March 2009

On behalf of the Board of Directors,