

(Translation from the Portuguese original)

Chairman of the Board of the General Meeting of  
SONAE INDÚSTRIA, SGPS, S.A.

Point no. 4

**PROPOSAL**

We propose:

One – to deliberate on the election of the statutory bodies and for the Remuneration Committee for the 2009 - 2011 term:

**Board of the General Meeting:**

- João Augusto Esmeriz Vieira de Castro - Chairman
- António Agostinho Cardoso da Conceição Guedes - Secretary

**Board of Directors:**

- Belmiro Mendes de Azevedo
- Duarte Paulo Teixeira de Azevedo
- Jose Alvaro Cuervo Garcia
- Knut Thomas Alarik Nysten
- Per Otto Knuts
- Carlos Francisco de Miranda Guedes Bianchi de Aguiar
- Christophe Chambonnet
- Rui Manuel Gonçalves Correia

**Statutory Audit Board:**

- Manuel Heleno Sismeiro - Chairman
- Armando Luís Vieira de Magalhães
- Jorge Manuel Felizes Morgado
- Óscar José Alçada da Quinta - Substitute

**Remuneration Committee:**

- Efanor Investimentos, SGPS, S.A. represented by Prof. José Manuel Neves Adelino
- Imparfim – SGPS, S.A. represented by Bruno Walter Lehmann.

Two - that a guarantee of each director to be elected is settled in € 250,000 (two hundred and fifty thousand euros), by cash deposit, shares deposit or insurance or by any other mean permitted by law.

Three - that the directors to be elected are authorised to hold positions in the management body of companies, directly or indirectly, hold by the company Efanor Investimentos, SGPS, S.A.. No limit shall apply to the access to sensitive information in the terms and for the effects of number four of article three hundred and ninety eight of the Companies Code.

The information established on d), no. 1 of Article 289 of the Company Law is attached to this proposal.

Porto, 1 April 2009

On behalf of the Board of Directors,