

ANNOUNCEMENT/

Maia, 16th December 2015

(Translation from the Portuguese original)

SONAE – SGPS, S.A.

Registered Office: Lugar do Espido, Via Norte, Maia
Share Capital: 2,000,000,000 Euros
Registered at Maia Commercial Registry
Sole registration and tax number 500 273 170
Public Company

Information on resolutions taken at the Shareholders' Extraordinary General Meeting

Sonae hereby informs that the following resolutions were taken at the Shareholders' Extraordinary General Meeting held today:

- 1- To approve the distribution of free reserves in the amount of 77,000,000 (seventy-seven million) euros, subject to the condition that such distribution is compliant with articles 32 and 33 of the Portuguese Companies Act, amounting to a gross dividend of 0.0385 (zero point zero three eight five) euros per share. Of the total dividend of 77,000,000 (seventy-seven million) euros shall be excluded the amount of dividends that would be attributable to the shares that, at the dividends distribution date, are held by the Company or by any of its subsidiaries, which shall remain accounted for as free reserves.
- 2- To approve the proposal of the Shareholders' Remuneration Committee ("Comissão de Vencimentos") for the selection and assessment policy for membership of the statutory governing bodies, in compliance with the General Regime of Credit Institutions and Financial Companies.
- 3- To approve the increase of the Board of Directors' number of members, from seven to nine members.



Head Office

Lugar do Espido, Via Norte, Maia
Share Capital: € 2.000.000.000,00
Maia Commercial Registry and Fiscal Number 500273170
Sociedade Aberta

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- 4- To elect the following two new members to the Board of Directors' vacant positions as per the previous resolution taken:
- Margaret Lorraine Trainer
 - Dag Johan Skattum.

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The Representative for the Capital Market Relations