

SONAE CAPITAL – SGPS, S.A.
Head Office: Lugar do Espido, Via Norte, Maia
Share Capital: € 250,000,000.00
Maia Commercial Registry and Fiscal Number
508276756
Public Company

ANNOUNCEMENT OF MATERIAL EVENT

Under the terms and for the purposes of article 249 of the Portuguese Securities Code and of CMVM's Regulation nr. 5/2008, Sonae Capital, SGPS, SA hereby informs that the following resolutions were taken in the Shareholders' General Meeting held today:

- 1- To approve the Management Report, the individual and consolidated financial statements for 2014, as presented by the Board of Directors;
- 2- To approve the following proposal of application of net income:
"Under the terms of the law and the Articles of Association, the Board of Directors proposes to the Shareholder's General Meeting that the positive results for the year, amounting to € 17,035,205.49 (seventeen million thirty-five thousand two hundred and five euros and forty-nine cents), have the following application:
Legal Reserves: € 851,760.27
Free Reserves: € 16,183,445.22."
- 3- To approve a vote of confidence and a general appraisal of the work performed by the management and supervision bodies of the Company."
- 4- To decide on the Remuneration Committee Declaration on the remuneration policy of the statutory bodies and senior managers, as well as on the share attribution plan and respective regulation;
- 5- To approve, under applicable legal and statutory terms, the following amendment to the Company's Articles of Association:
 1. On number 1 of article 9, amending "*maximum of seven*" to "*maximum of nine*", maintaining the content of remaining paragraphs of the article 9;
 2. On article 29, amending "*shall be for two years*" to "*shall be for three years*".

As a result of the aforementioned proposed amendment, the articles shall have the following wording:

"Article nine

One – The Board of Director is made up of an odd or even number of members, with a minimum of three members and a maximum of nine members, elected at the Shareholders' General Meeting. The Chairman of the Board of Directors has a casting vote.

Article Twenty nine

The mandate of the members of the statutory bodies shall be for three years, and they may be reelected one or more times."

- 6- To elect to the new mandate (2015/2017):

Board of the General Meeting:

- Chairman: Manuel Eugénio Pimentel Cavaleiro Brandão
- Secretary: Maria da Conceição Henriques Fernandes Cabaços



Board of Directors:

- Duarte Paulo Teixeira de Azevedo
- Álvaro Carmona e Costa Portela
- Francisco de La Fuente Sánchez
- Ivone Maria Pinho Teixeira da Silva
- Maria Cláudia Teixeira de Azevedo
- Paulo José Jubilado Soares de Pinho

Statutory Audit Board:

- Chairman: António Monteiro de Magalhães
- Manuel Heleno Sismeiro
- Carlos Manuel Pereira da Silva
- Substitute: Joaquim Jorge Amorim Machado

Shareholders' Remuneration Committee:

- Chairman: Duarte Paulo Teixeira de Azevedo
- José Fernando Oliveira de Almeida Côte-Real

- 7- To elect for Statutory External Audit of Sonae Capital for new mandate (2015/2017):

Pricewaterhousecoopers & Associados, SROC, represented by Hermínio António Paulos Afonso or by António Joaquim Brochado Correia.

- 8- To approve the statement of the Remunerations Committee regarding the remuneration and compensation policy for statutory governing bodies;
- 9- To grant approval to the Board of Directors to purchase and sell own shares, over the next 18 months and to the extent permitted by law, under the terms of the proposal presented by that statutory body and previously disclosed;
- 10- To grant approval to the Board of Directors to purchase and sell bonds issued by the Company, over the next 18 months and to the extent permitted by law, under the terms of the proposal presented by that statutory body and previously disclosed;
- 11- To grant approval for the acquisition and/or holding of own shares by companies controlled, directly or indirectly, by this Company, over the next 18 months, under the terms of the proposal presented by the Board of Directors and previously disclosed.

It is moreover hereby informed that, by meeting of the Board of Directors of this Company, also held today, the following decisions were taken:

- 1- Designate as Chairman of the Board of Directors Duarte Paulo Teixeira de Azevedo and as Vice President of the Board of Directors Álvaro Carmona e Costa Portela;
- 2- Constitute an Executive Committee composed by the following members:
- Maria Cláudia Teixeira de Azevedo - Chairman
 - Ivone Maria Pinho Teixeira da Silva - CFO
- 3- Designate the following Specialized Committees, reporting to the Board of Directors:

Board Audit Finance Committee:

- Chairman - Francisco de La Fuente Sánchez
- Paulo José Jubilado Soares de Pinho

Board Nomination and Remuneration Committee:

- Chairman - Duarte Paulo Teixeira de Azevedo
- Álvaro Carmona e Costa Portela
- Francisco de La Fuente Sánchez



- 4- Designate as Company Secretary:
- Anabela Nogueira de Matos – effective
 - Maria João Ribeiro – alternate

Maia, 31 March 2015

The Representative for the Capital Market Relations

Anabela Nogueira de Matos

