



To the Chairman of the Board of the
Shareholders' General Meeting
SONAE COM, SGPS, S.A.
Lugar do Espido, Via Norte,
4471-907 Maia

Senhora da Hora, 17 March, 2011

(Translation from the Portuguese Original)

Proposal no. 7

We propose that, under the terms of Paragraph 2 of Article 325-B of Portuguese Company Law, companies controlled, directly or indirectly, by this Company (as defined in Article 486 of Portuguese Company Law) are authorized to purchase and hold shares issued by this Company. Such shares are to be purchased in a regulated market, or over the counter, if the purchase is from this Company or from a company directly or indirectly controlled by this Company, over the next 18 months and up to the limit of 10%, when consolidated in this Company, for a price per share, not lower than the average share price of the last 10 trading sessions prior to the date of purchase, less 50%, and not higher than the average share price of the last 10 trading sessions prior to the date of purchase, plus 10% per share.

The purchases authorised above, shall be concluded by the Board of Directors of the respective companies, taking into account their needs, such as the sale or transfer of shares to Members of their Boards of Directors and managers, as required by the remuneration policy they have adopted, and having in consideration market conditions and the interests of the companies and their shareholders.

On behalf of the Board of Directors,