

The Chairman of the Board of the
Shareholders' General Meeting of
Sonaecom, SGPS, S.A.
Lugar do Espido
4471-909 Maia

May, 12 March 2009

Agenda Item 4

PROPOSAL

We propose that Number 1 of Article 23 and Numbers 4, 5, 6(c), 7 and 8 of Article 25 of the Company's Articles of Association be amended and that the amended Articles 23 and 25 read as follows:

"ARTICLE 23

Number one: Attendance at Shareholders' General Meetings is restricted to Shareholders who, on the fifth business day before the General Meeting is held, in any of its sessions, own shares, or subscription rights that replace them, with voting rights, and which have provided the Company, at least three business days prior to each session, by way of written certification issued by a financial intermediary confirming their ownership and the blocking of their shares, in order to be able to attend the meeting.

(...)"

"ARTICLE 25

(...)

Number four: Written voting papers shall only be considered valid, if they are received at the Company's registered office at least three days before the date of the Shareholders' General Meeting. The voting papers must be sent by registered post with confirmation of receipt addressed to the Chairman of the Board of the Shareholders' General Meeting or electronically by email. This does not dispense with the need to complying with the procedures set out in Article 23, number one, in order to be registered as a valid shareholder for the General Meeting.

Number Five: Written voting papers, if the vote is sent by registered letter, must be signed by the Shareholder or by their legal representative. Individual Shareholders must attach a certified copy of their Identity Card or Passport and in the case of a corporate shareholder, the signature must be authenticated as duly authorized and mandated for that purpose. If electronic voting is sent by e-mail, this must fulfill the requirements imposed by the Chairman of the Shareholders' General Meeting in the notice convening the respective General Meeting in order to assure an equivalent level of security and authenticity.

Number Six: Voting papers will only be considered valid if they expressly and unequivocally state:

- a) (...)
- b) (...)
- c) the precise and unconditional voting intention on each proposal.

Number Seven – The written vote is considered to be revoked, if the shareholder or his representative attends the meeting.

Number Eight – Shareholders that send their voting papers by mail are deemed to abstain from voting on any proposals that are not specifically mentioned in their voting papers, when the respective proposals had been presented before the date in which such votes were cast.

(...)"

On behalf of the Board of Directors,