



*Non-binding translation  
For information purposes only*

To the Chairman of the Shareholders' General  
Meeting of Sonaecom, SPGS, S.A.  
Lugar do Espido, Via Norte  
4471-909 Maia

Maia, 19 March, 2015

Agenda Item no. 2

The Board of Directors proposes to allocate the net income of Sonaecom Individual accounts, in the amount of 5.820.000,19 euros as follows:

- i) 291.040,01 euros to legal reserves;
- ii) 5.529.760,18 euros is paid to shareholders;

The Board of Directors also proposes that the total amount of 8.449.354,32 euros, from other reserves, is also paid to shareholders.

Considering that it will not be possible to determine precisely the number of own shares that will be held by the company on the date of the abovementioned payment, without limiting the company's capacity for intervention, we highlight the following:

- i) To each share issued will be paid the gross amount of 0,045 euros;
- ii) The amount corresponding to the shares that belong to the Company itself on the day of the payment of the abovementioned amount (calculated on said unit amount of 0,045 euros per issued share) will not be paid to shareholders, but will instead be maintained in free reserves.

On behalf of the Board of Directors,

**SONAECOM, S.G.P.S., S. A.**  
Sociedade Aberta  
Sede: Lugar do Espido - Via Norte - Maia  
Matriculada na Conservatória do Registo Comercial da Maia  
sob o nº único de matrícula e Pessoa Colectiva 502 028 351  
Capital Social: 230.391.627,38 Euros