

*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, 31 March, 2016

Proposal number 2

Under the legal and statutory terms, the Board of Directors proposes to allocate the net income of Sonaecom Individual accounts, in the amount of 34.389.062,32 euros as follows:

- i) 1.719.453,12 euros to legal reserves;
- ii) 18.057.722,15 euros is paid to shareholders;
- iii) Transfer of the remaining 14.611.887,05 euros to "Other reserves".

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

- i) To each issued share it will correspond the gross amount of 0,058 euros;
- ii) The amount corresponding to the shares that belong to the Company on the payment day of the abovementioned amount (calculated on said unit gross amount of 0,058 euros per issued share) will not be paid to shareholders, but will instead be maintained in "Other 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