



*( Translation from the Portuguese original )*

**To  
The Chairman of the Board of  
the Shareholders' General Meeting**

**PROPOSAL**

IBERSOL, SGPS, SA. Board of Directors presents the following Proposal over **point 1.** of the **Notice of Meeting** of the Shareholders' Annual General Meeting to take place on the 22<sup>nd</sup> April 2009:

It is proposed that the Management Report, Balance Sheet and Accounts for the year 2008 should be approved such as presented.

Porto, 6<sup>th</sup> April 2009.

The Board of Directors,

*( António Alberto Guerra Leal Teixeira )*

*( António Carlos Vaz Pinto de Sousa )*



**IBERSOL S.G.P.S., S.A.**

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**IBERSOL - S.G.P.S., S.A.**

*SEDE SOCIAL*

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