

(Translation from the Portuguese original)

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

PROPOSAL

Presented by the Shareholder IES – Indústria, Engenharia e Serviços SGPS, SA. over **point 6.** of the **Notice of Meeting** of the Shareholders' Annual General Meeting to take place on the 22nd April 2009:

We propose to the present General Meeting the resolution upon the renewal, for a five year term, of the Board of Directors competency such as it is held in the fourth article of association, number two, conferring to the same Board of Directors the competency to increase the share capital up to one hundred million euros, in one or more stages, by its own resolution, which will determine the modality, the conditions of subscription and the categories of shares to be issued, based on those already existing in this association articles and others allowed by law

Porto, 6th April 2009.

The Board of Directors,

(António Alberto Guerra Leal Teixeira)

(António Carlos Vaz Pinto de Sousa)

Porto, 6 de Abril de 2009.

O Conselho de Administração,

(*Dr. António Carlos Vaz Pinto de Sousa*)

(*Dr. António Alberto Guerra Leal Teixeira*)