

GENERAL MEETING

PT - MULTIMÉDIA – SERVIÇOS DE TELECOMUNICAÇÕES E MULTIMÉDIA, SGPS, S.A.

31<sup>st</sup> January, 2008

PROPOSAL OF THE SHAREHOLDERS CAIXA GERAL DE DEPÓSITOS, S.A., BANCO ESPÍRITO SANTO, S.A., BPI PENSÕES REPRESENTING THE FUNDO DE PENSÕES OF BANCO BPI AND CINVESTE, SGPS, S.A.

POINT 3 OF THE AGENDA

*(To resolve on the change in the composition of the Board of Directors)*

Whereas:

- A) That within the proposal for the amendment of the Articles of Association submitted to the Shareholders in point 1 of the agenda, it is foreseen the change in the composition of the Board of Directors up to a maximum of 19 members;
- B) The resignation as Member of the Board of Directors of PT - Multimédia – Serviços de Telecomunicações e Multimédia, SGPS, S.A. submitted by José Pedro Sousa de Alenquer in a letter dated of 15<sup>th</sup> January, 2008.

Subject to the condition of previous approval of the proposal regarding the amendment to number 1 of Article 15 of the Articles of Association included in point 1 of the agenda, it is hereby proposed to resolve on:

1. The election of the following members to the Board of Directors, in order to fulfill the current mandate, correspondent to the triennial of 2007/2009:
  - Norberto Emílio Sequeira da Rosa;
  - Jorge Telmo Maria Freire Cardoso;
  - Joaquim Francisco Alves Ferreira de Oliveira;
  - João Manuel Matos Borges de Oliveira.
  
2. An appraisal vote to the resigned Director, José Pedro Sousa de Alenquer, for its contribution to the Company when discharging their functions.

Lisbon, 15th January, 2008

The Shareholders