



Announcement | Lisbon | 30 April 2014

## Portugal Telecom's Annual General Meeting of Shareholders

Portugal Telecom, SGPS S.A. announces that the Annual General Meeting of Shareholders held this afternoon has approved the following proposals under the items on the agenda:

> Approval of the management reports, balance sheets and accounts, individual and consolidated, for the 2013 financial year.

> Distribution of the 2013 net income of Euro 341,808,031, as follows:

- Payment to the Shareholders of the overall amount of Euro 89,651,250, corresponding to Euro 0.10 per share in respect of the total number of issued shares.

The above mentioned amount of Euro 0.10 per share shall be paid to the Shareholders on 30 May 2014 (ex-dividend date: 27 May 2014; record date: 29 May 2014).

- Transfer of the remaining amount of the net profit to the retained earnings account.

> General appraisal of the Company's management and supervisory bodies, and of each of their members, as well as a special praise to the Chairman of the Board of Directors and Chief Executive Officer for the outstanding way in which the Company was led throughout the 2013 financial year.

> Approval of the authorisation for the acquisition and disposal of own shares.

> Resolution on the issuance of bonds and other securities, of whatever nature, by the Board of Directors, including the determination of a maximum annual amount of Euro 6,000,000,000 in accordance with paragraph 3 of article 8 and paragraph 1, e) of article 15 of the Bylaws.

> Approval of the authorisation for the acquisition and disposal of own bonds and other own securities.

> Approval of the statement of the Compensation Committee on the remuneration policy of the members of the Company's management and supervisory bodies.