

PROPOSAL REGARDING THE SECOND ITEM OF THE AGENDA

The Board of Directors of Grupo Média Capital SGPS, S.A., in accordance with the SECOND Item of the Agenda regarding the allocation of the net profits for financial year ended as of 31 December 2014, and considering that:

- i) the financial year net profit on individual accounts as prepared according to IFRS accounting standards adopted by the European Union was positive amounting to 12.624.545,61 Euros, and the net profit on consolidated accounts of 13.683.454,83 Euros;
- ii) the existence of free reserves to be distributed.

The following resolution is proposed:

1. In accordance with the applicable law and Company's Articles of Association, 5% of the net profit amounting to 631.227,28 Euros to be transferred to Legal Reserves;
2. The distribution of dividends amounting to 9.803.528,88 Euros, corresponding to, approximately, 72% of the consolidated net profit for the year ended on 31 December 2013. This distribution of dividends corresponds to a gross dividend per share of 0,116 Euros.
3. The remaining net profit to be transferred to Free Reserves.

Queluz de Baixo, 19 February 2014

The Board of Directors,