



PORTUGAL TELECOM, SGPS S.A.

SHARE CAPITAL OF EURO 26,895,375, REPRESENTED BY 896,512,500 SHARES, OF WHICH 896,512,000 ARE COMMON SHARES AND THE REMAINING 500 BELONG TO CLASS A, ALL WITH A FACE VALUE OF EURO 0.03 EACH

— GENERAL MEETING HELD ON 26 JULY 2011 —

I. Share Capital Present or Represented at the General Meeting

	Number of Shares	% of Share Capital
Shares outstanding	896,512,500	100%
Shares present or represented	615,922,640	68%

II. Approved Resolutions and Voting Results

Agenda	Resolutions Approved	Votes in Favour	Votes Against	Abstentions	Invalid Votes
1: To resolve on the amendment of the following articles of Portugal Telecom, SGPS S.A.'s Bylaws: Article Fifth, by amending paragraph 1 and revoking paragraph 2; Article Fourteenth, by revoking paragraph 2; Article Nineteenth, by revoking paragraph 2 and consequently renumbering paragraph 3; Article Twenty-First, by amending paragraphs 3 and 5; Article Thirty-Two, by revoking paragraph 2 and consequently renumbering paragraph 3; Article Thirty-Fifth.	Approved	1,230,777	387	307	0
2: To resolve on the amendment to paragraph 2 of article 20, which considering the revocation of paragraph 2 of article 19 is replaced as follows: "The members of the Executive Committee are chosen by the Board of Directors amongst its members".	Approved	1,229,664	385	1,422	0