

Toyota Caetano Portugal, S.A.

Proposal for the Point Two of the Agenda for the Ordinary General Meeting of TOYOTA CAETANO PORTUGAL, S.A., 21th April 2017

In accordance with the provisions laid down in article 376 (1-b) of the Código das Sociedades Comerciais (Commercial Companies Code), we propose the following allocation for 2016's profits obtained in the financial year, amounting to Eur 5.950.755,83 stated in the individual financial statements of Toyota Caetano Portugal:

- a) To non-distributable reserves by profits recognised in investments in subsidiaries resulting from the application of the equity method Eur 626.455,22;
- b) To dividends to be allocated to Share Capital, Eur 0,15 per share, which considering its 35.000.000 shares totals Eur 5.250.000,00;
- c) The remaining for the retained earnings account Eur 74.300,61.

Vila Nova de Gaia, 27th March 2017

The Board of Directors