

Toyota Caetano Portugal, S.A.

Proposal for the Point Two of the Agenda for the Ordinary General Meeting of TOYOTA CAETANO PORTUGAL, S.A., 28th April 2016

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 2015's profits obtained in the financial year, amounting to € 6.474.875,07 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 € 1.142.681,70.
- b) To dividends to be allocated to Share Capital, € 0,15 per share, which considering its 35.000.000 shares totals € 5.250.000,00.
- c) The remaining for the retained earnings account € 82.193,37.

Vila Nova de Gaia, 1st April 2016

The Board of Directors