

Toyota Caetano Portugal, S.A.

Proposal regarding paragraph (i) of the Agenda for the Ordinary General Meeting of 'TOYOTA CAETANO PORTUGAL, SA', 28 April 2011

Pursuant to paragraph (i) of the Convening Notice, it is proposed that each of the members of the Board of Directors and of the Audit Board guarantees his/her responsibility to the amount of 250,000 Euros each.

This guarantee may be rendered by one of the means permitted by Law (e.g. cash deposit, credit instruments) or through an insurance agreement. The guarantee shall be rendered within 30 days following the election of each of the abovementioned members, and it shall be kept until the end of the civil year following that in which the respective duties cease.

Vila Nova de Gaia, 6 April 2011

The Board of Directors