



PORTUGAL TELECOM, SGPS S.A.

Public Company
Registered Office: Avenida Fontes Pereira de Melo, 40, Lisboa
Share Capital: 26,895,375 Euros
Registered with the Commercial Registry of Lisbon and
Corporation no. 503 215 058

ADDENDUM TO NOTICE

Pursuant to article 378 of the Portuguese Companies Code and upon request of the shareholders Ongoing Strategy Investments, SGPS S.A. and Grupo Visabeira, SGPS S.A., the following item is added to the agenda established in the notice of the General Meeting of Shareholders of Portugal Telecom, SGPS S.A., to be held at the Company's registered office, at Fórum Telecom, Avenida Fontes Pereira de Melo, 40, in Lisboa, at 2:00 (two) p.m., on 27 March 2009:

"To resolve on an amendment to number 1 of article 18 of the Company's Articles of Association".

Taking into account the subject of this item, as well as the impact it may have on the current item 5 on the Agenda, such item is inserted as the new item 5 on the Agenda, the new Agenda to be as follows:

- 1: To resolve on the management report, balance sheet and accounts for the year 2008;
- 2: To resolve on the consolidated management report, balance sheet and accounts for the year 2008;
- 3: To resolve on the proposal for application of profits and distribution of reserves;
- 4: To resolve on a general appraisal of the Company's management and supervision;
- 5: To resolve on an amendment to number 1 of article 18 of the Company's Articles of Association;
- 6: To resolve on the election of the members of the corporate bodies and of the Compensation Committee for the 2009-2011 term of office;
- 7: To resolve on the election of the Chartered Accountant, effective and alternate, for the 2009-2011 term of office;
- 8: To resolve on an amendment to number 4 of article 13 of the Company's Articles of Association;
- 9: To resolve on the acquisition and disposal of own shares;

- 10:** To resolve, pursuant to number 4 of article 8 of the Articles of Association, on the parameters applicable in the event of any issuance of bonds convertible into shares that may be resolved upon by the Board of Directors;
- 11:** To resolve on the suppression of the pre-emptive right of shareholders in the subscription of any issuance of convertible bonds as referred to under item 9 hereof as may be resolved upon by the Board of Directors;
- 12:** To resolve on the issuance of bonds and other securities, of whatever nature, by the Board of Directors, and notably on the fixing of the value of such securities in accordance with number 3 of article 8 and paragraph e) of number 1 of article 15 of the Articles of Association;
- 13:** To resolve on the acquisition and disposal of own bonds and other own securities.

Since the date hereof, the full text of the proposed amendment to the Articles of Association, will be made available to the shareholders at the Company's registered office and on the Internet site www.telecom.pt.

Lisbon, 20 February 2009.

The Chairman of the General Meeting of Shareholders

António Manuel da Rocha e Menezes Cordeiro