

## RELEASE

### - Resolutions of the General Meeting held on the 30<sup>th</sup> of May 2015 -

The shareholders of TEIXEIRA DUARTE, S.A. gathered in General Meeting, on this date, at 11:00 p.m. with an attendance of shareholders holding 81,89% of the share capital and voting rights.

New accounting documents concerning the year of 2014 were issued on the 29<sup>th</sup> of May 2015, were presented at the General Meeting, as properly explained on the communication also released today by TEIXEIRA DUARTE, S.A., referred to in this document.

1. Without prejudice to the aforementioned communication and the details on the proposals put forward and made available, we hereby release the following information on the resolutions taken:

1.1 Unanimously approve the new Management Report and Accounts of the Company for 2014 issued on the 29<sup>th</sup> of May 2015, both individual and consolidated, as well as the Corporate Governance Report, under the terms of the new documents submitted, i.e. including the respective annexes, as well as the Report and Opinion of the Supervisory Board and the Legal Certification of Accounts and Auditors' Reports submitted by the Firm of Statutory Auditors.

Unanimously approve that the resolution concerning the approval of these documents is subject of renovation, with retroactive nature, in a new Shareholders' General Meeting to be held within a period not exceeding 30 days from this date

1.2 Unanimously approve the new proposal for allocation of results submitted by the Board of Directors, according to which the individual net profit of TEIXEIRA DUARTE, S.A. for the financial year 2014, amounting to EUR 65,389,620.98 (sixty-five million three hundred and eighty-nine thousand six hundred and twenty Euros and ninety-eight cents be allocated as follows:

For reinforcement of the legal reserve	EUR 10,500,000.00
For reinforcement of the free reserves	EUR 49,219,620.98
For dividends to shareholders	EUR 5,670,000.00

Unanimously approve that the resolution concerning this matter is subject of renovation, with retroactive nature, in a new Shareholders' General Meeting to be held within a period not exceeding 30 days from this date



1.3 Unanimously approve a deliberation of confidence in the Board of Directors, the Supervisory Board, all respective Members and in the Firm of Statutory Auditors, a vote of praise for the way they have exercised their office in the last year.

1.4 Approve, with 99,91% of votes for and 0,09% votes against, the declaration, issued by the Remunerations Committee, on the remuneration policy of TEIXEIRA DUARTE, S.A. managing and supervisory bodies' members.

1.5 Unanimously approve the proposal for the election, for the 2015/2018 period, of the following Firm of Statutory Auditors:

“Moore Stephens & Associados, SROC, S.A.”, Firm of Statutory Auditors nr. 173, with head office at Avenida Miguel Bombarda, nr. 36, 6<sup>th</sup> floor A and B, Lisbon, taxpayer nr. 505.062.615, represented by António Gonçalves Monteiro, Statutory Auditor nr. 382, married, resident at Calçada Palma de Baixo, nr. 6, 10<sup>o</sup> C, Lisbon, taxpayer nr. 122.076.915.

1.6 Approve, with 98,95% of votes for and 1,05% votes against, the proposal for the election, for the 2015/2018 period, of the following members of the Chair of the General Shareholders' Meeting, the Board of Directors, the Supervisory Board, as well as the members of the Remunerations Committee mentioned in Article 11 of the Company's Bylaws:

**Chair of the Shareholders' General Meeting:**

- Chairman: - Rogério Paulo Castanho Alves
- Vice-Chairman: - José Gonçalo Pereira de Sousa Guerra Constenla
- Secretary: - José Pedro Poiares Cobra Ferreira

**Board of Directors:**

- Chairman: - Pedro Maria Calainho Teixeira Duarte
- Directors: - Manuel Maria Calainho de Azevedo Teixeira Duarte
- Joel Vaz Viana de Lemos
- Carlos Gomes Baptista
- Diogo Bebiano Branco de Sá Viana Rebelo
- Jorge Ricardo de Figueiredo Catarino

**Supervisory Board:**

- Chairman: - Óscar Manuel Machado de Figueiredo



Members: - Mateus Moreira  
- Miguel Carmo Pereira Coutinho  
Alternate member: - Rui Pedro Ferreira de Almeida

**Remunerations Committee:**

- Pedro Maria Calainho Teixeira Duarte  
- António Carlos Calainho de Azevedo Teixeira Duarte  
- Maria da Conceição Maia Teixeira Duarte

**2. Additional information provided herein under the terms and for the purposes of the legal and regulatory requirements, concerning the disclosure of approved documents:**

We hereby release that the documentation related to this General Meeting, namely proposals and the approved documents presenting the accounts, is available for consultation at the registered office of the Company and on its website at <http://www.teixeiraduarte.pt/investors/general-meetings/teixeira-duarte-sa.html> and that in due time all the elements concerning this Shareholders' Meeting will be published in accordance with applicable regulations and recommendations.

**3. Additional information provided herein under the terms and for the purposes of the legal and regulatory requirements, concerning item 1.2 indicated above:**

The proposal for allocation of results which was presented by the Board of Directors and unanimously approved foresees the attribution of a gross dividend of €0,0135 per share. However, that proposal mentioned that such resolution will be subject of renovation, with retroactive nature, in a new Shareholders' General Meeting to be held within a period not exceeding 30 days from this date. Therefore, the Board of Directors will not attribute any dividend on a date prior to that General Meeting.

Shortly hereafter and in accordance with the applicable provisions, other information concerning the payment of said dividend will be disclosed.

Lagoas Park, the 30<sup>th</sup> of May 2015  
Investors Relations,

*José Pedro Cobra Ferreira*