

Chairman of the General Shareholders' Meeting of
TEIXEIRA DUARTE, S.A.

GENERAL SHAREHOLDERS' MEETING
OF THE 31ST OF MAY 2014

PROPOSAL PRESENTED WITHIN THE SCOPE OF
THE FIRST ITEM OF THE AGENDA

As regards the matters included in the First Item of the Agenda of this General Shareholders' Meeting, shareholder "TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A." proposes the following:

1. Approval of the individual Management Report and the Accounts of year 2013;
2. Approval of the consolidated Management Report and the Accounts of year 2013;
3. Approval of the Corporate Governance Report regarding year 2013.

All of the above in the terms of the corresponding documents which have been submitted in due time, i.e., comprising the respective annexes, as well as the Audit Board Report and the Statutory Audit Certification and Report of Statutory Auditors presented by the Statutory Audit Firm.

Lagoas Park, the 30th of April 2014