

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

**GENERAL SHAREHOLDERS' MEETING**

**OF THE 31<sup>TH</sup> OF MAY 2014**

**PROPOSAL PRESENTED WITHIN THE SCOPE OF THE FIFTH ITEM OF THE AGENDA**

WHEREAS:

- a) Mr. Horácio Lisboa Afonso was elected alternate member of the Supervisory Board, by resolution taken on the General Shareholders' Meeting of the 20<sup>th</sup> of May 2011, for the four-year period of 2011/2014;
- b) By letter issued on the 24<sup>th</sup> of March 2014, Mr. Horácio Lisboa Afonso resigned from the post he held at the Company;
- c) As clarified by the Chairman of the Supervisory Board, the professional reasons presented by the resigning member resulted only from the fact that he was in a situation of incompatibility, according to the terms settled by law, which prevented him from simultaneously occupying this and other position in a different company;
- d) In this framework, it is necessary to elect a new alternate member of the Supervisory Board to be in office until the end of the current term,

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

1. The election as alternate member of the Supervisory Board to be in office until the end of the current four-year period (2011/2014), Mr. Óscar Manuel Machado de Figueiredo,

divorced, resident at Rua do Salitre, 166 – 2º D, 1250-204 Lisboa, with tax payer number 156 621 324;

2. That the remuneration of the proposed alternate member – like the ones of the remaining members of the Corporate Bodies – be settled by the Remunerations Committee and in accordance with the remunerations policy of the corporate bodies approved by the Shareholders' General Meeting.

Lagoas Park, the 30<sup>th</sup> of April 2014

**Note:** On this date, the additional information established in article 289, nr 1, paragraph d) of the Portuguese Companies Code concerning the new proposed alternate member of the Supervisory Board was delivered in the Company's head-office and made available at "TEIXEIRA DUARTE, S.A." website ([www.teixeiraduarte.pt](http://www.teixeiraduarte.pt)) for the shareholders consultation and, for all due effects, are also attached to this document.

Additionally to the proposal put forward by the shareholder TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A. within the scope of the fifth item of the Agenda of TEIXEIRA DUARTE, S.A. General Shareholders' Meeting of the 31<sup>st</sup> of May 2014, we hereby disclose the information prepared under the terms of article 289, nr. 1 d) of the Portuguese Companies Code, concerning Mr. **ÓSCAR MANUEL MACHADO DE FIGUEIREDO**, proposed to be elected as alternate member of the Audit Board:

- **Professional Qualifications:**

Degree in Accounting and Administration by *Instituto Superior de Contabilidade e Administração de Coimbra*.

- **Professional activity and positions:**

- Member of the Governing Body of the Portuguese Certified Auditors' Association (*Ordem dos Revisores Oficiais de Contas*)

- Member of the Executive Commission of the Commission of Accounting Standards (*Comissão de Normalização Contabilística*)

- Effective member of the Supervisory Board of: Real Vida Seguros, Sporting Clube de Portugal and VINO Invest

- **Within the past five years he has also occupied the following positions:**

As Certified Auditor:

- Kapaconsult, S.A. – Statutory Auditor

- Façonnable, Unipessoal, Lda. – Report on contributions in kind

As Consultant:

- MONERIS, SA – Accounting Opinions

- Mozambique – Implementation of Accounting International Rules; Training on International Auditing and Accounting Rules (Ministry of Finance, Bank of Mozambique, Hidro Eléctrica Bahora Bassa)

- Angola - Implementation of the New Accounting Plan (Ministry of Finance); Support on the Constitution of the Professional Organization of Accountants and Auditors (Angola National Bank); Training

- **Number of Company shares held:**

He does not hold shares of TEIXEIRA DUARTE, S.A.