

ANNUAL GENERAL SHREHOLDERS' MEETING OF THE 17TH OF MAY 2012

Chairman of the General Shareholders' Meeting of
Teixeira Duarte, S.A.

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

As regards the matters included in the Third Item of the Agenda of this General Shareholders' Meeting, shareholder "TEIXEIRA DUARTE – Sociedade Gestora de Participações Sociais, S.A.", pursuant to and for the purposes of Article 376, nr. 1, c) and Article 455 of the Commercial Companies Code, proposes the following:

- Approval of a vote of trust in the Board of Directors, in the Audit Committee, in all the respective Members, and in the Statutory Audit Firm and its Representative, as well as a vote of praise for the way they have exercised their office in the last year.

Lagoas Park, the 30th of April 2012

The Board of Directors