



TEIXEIRA DUARTE, S.A.

TEIXEIRA DUARTE, S.A.

PUBLIC COMPANY

Headquarters: Edifício 2 – Lagoas Park – Porto Salvo / Oeiras

Share Capital: € 420,000,000.00

Legal Entity no. 509,234,526

Registered under the same number with the Commercial Registry Office of Cascais (Oeiras)

EXTRAORDINARY GENERAL MEETING

SUMMONS

In compliance with the legal and statutory provisions, shareholders of the public corporation “TEIXEIRA DUARTE, S.A.” are hereby called to attend an Extraordinary General Meeting on 19 October 2012, at 6.30 pm.

In order to provide the best facilities to the shareholders, the meeting will take place at the “Lagoas Park” Convention Centre, near the Company headquarters in Porto Salvo, Oeiras.

I. The agenda for the General Meeting is as follows:

Sole item: To resolve on the capital stock reduction of 420.000.000,00€ to 210.000.000,00€ through the reduction of the shares’ nominal value to 0,50€, in order to cover all accumulated losses and to enhance the free reserves and, in consequence, to change the wording of paragraph 1 of article 5 of the company’s By-laws.

II. Prior Information:

Pursuant to the provisions of paragraph 2 of article 21-C of the Securities Code, from the date of publication of this summons, shareholders will be able to access on the website (www.teixeiraduarte.pt) as well as in the company headquarters, during working hours, the prior information established in article 289 and in paragraph 8 of article 377 of the Commercial Companies Code and in paragraph 1 of article 21-C of the Securities Code, including the complete text of the

documents and proposals to be presented at the General Shareholders' Meeting, known to the Company on this date.

III. Information on the General Meeting:

At the General Shareholders' Meeting, shareholders may ask for truthful, complete and helpful information that will allow them to form a considered opinion on the matters being discussed. The right to information covers the relationships between the Company and other related undertakings.

The above referred information must be provided by a Company body with the respective competence and may only be refused if its disclosure might lead to serious damage to the Company or a related undertaking, or a violation of secrecy imposed by the Law.

IV. Inclusion of topics in the Agenda:

A shareholder or shareholders holding shares corresponding to at least 2% of the share capital may request for the inclusion of topics in the Agenda, by a written request directed to the Chairman of the General Shareholders' Meeting, in the five days following the last publication of this summons, provided that the request is accompanied by a proposal for discussion for each topic whose inclusion is required, following the procedures established in paragraphs 3 and 4 of article 378 of the Commercial Companies Code.

V. Presentation of proposals for deliberation:

A shareholder or shareholders holding shares corresponding to at least 2% of the share capital may ask for the inclusion of proposals for deliberation relating to the topics included in the above given Agenda or added to it. The request must be sent in writing to the Chairman of the General Shareholders' Meeting, in the five days following the last publication of this summons, together with the information that must accompany the proposal for deliberation, following the procedures established in paragraph 3 of article 23-B of the Securities Code and paragraph 4 of article 378 of the Commercial Companies Code.

VI. Participation in the General Shareholders' Meeting

Only those holding shares that give them at least one vote as of the record date, which is midnight (GMT) of 12 October 2012, may participate in the General Shareholders' Meeting and debate and vote therein. Each share corresponds to one vote.

Those who wish to participate in the General Meeting should inform the Chairman of the General Shareholders' Meeting until 11 October 2012 (at the company headquarters in Lagoas Park, Edifício 2, 2740-265 Porto Salvo, or by e-mail to representantemercado@teixeiraduarte.pt) and the financial intermediary where the individual registration account is opened. The Company provides templates of the documents to be filled by the shareholders for these purposes on its website (www.teixeiraduarte.pt).

Financial intermediaries who are informed by their clients of their intention to participate in the General Meeting must send to the Chairman of the General Shareholders' Meeting, by 11:59 pm of 12 October 2012, information relating to the share numbers registered in the client's name, by reference to the date of registration. This information may be sent by e-mail to representantemercado@teixeiraduarte.pt.

Under the legislation in force, the exercise of these rights is not affected by the transfer of shares at any moment after the record date, nor does it depend on the blocking of these shares between that date and the date of the General Shareholders' Meeting.

However, those who declare their intention to participate in the General Shareholders' Meeting and transfer ownership of their shares between the record date and the end of the Meeting, must report this immediately to the Chairman of the General Shareholders' Meeting and the Securities Market Commission.

VII. Representation:

The formalities and other requirements for shareholder groups or proxies are as established in Article 13 of the By-laws and by Law, namely article 23 of the Securities Code, in which case the Shareholders need to submit to the Chairman of the General Shareholders' Meeting the corresponding proxy document, addressed to the company headquarters by post or by e-mail

(representantemercado@teixeiraduarte.pt), up to three calendar days before the date appointed for the Meeting.

The Company provides Shareholders with a template of the proxy form on its website (www.teixeiraduarte.pt) or at the company headquarters, during working hours.

For the possible representation of more than five shareholders in a General Meeting, the requirements established in article 381 of the Commercial Companies Code and article 23, paragraph 3 of the Securities Code, must also be respected.

VIII. Exercise and Voting Rights:

Each share corresponds to one vote.

Shareholders who professionally hold shares in their own name but on behalf of their clients, may vote differently with their shares, provided that, in addition to complying with the requirements for participating in this General Shareholders' Meeting, they present to the Chairman of the General Shareholders' Meeting, in the same period, based on sufficient and proportional evidence:

- a) The identification of each client and voting share numbers in his or her account;
- b) The voting instruments, specific for each point on the Agenda, given by each client.

Pursuant to the legal provisions and those of Article 13 of the By-laws, the voting right may be exercised through correspondence, in the following terms:

- a) Shareholders with voting rights who wish to exercise it through correspondence, in addition to complying with all the conditions and periods mentioned above for establishing that capacity, must send a letter directed to the Chairman of the General Shareholders' Meeting, addressed to the company headquarters - Lagoas Park, Edifício 2, 2740-265 Porto Salvo, up to 5 pm on 18 October 2012, stating their intention of exercising that right and providing their identification (complete name or denomination and identification document number), address and number of shares held, which must be checked against the certification issued in the meantime by the financial institution where the shares are registered, being the latter the one that prevails. This letter must also contain the certified signature of the shareholder or of someone with the power to bind the shareholder and, in case of physical persons, accompanied by a legible photocopy of



his or her Identity Card or a document that replaces it. Together with the above mentioned letter, the shareholders shall include, in closed envelopes, their vote declarations regarding each of the points on the Agenda, specifically and unequivocally, followed by their signatures, which should be identical to the ones on the submission letter. These letters should carry the statement “Contains vote declaration on point number (the corresponding number) on the Agenda”;

- b) For executing the above mentioned procedures, the Company provides templates of the letter and the voting form on its website (www.teixeiraduarte.pt) and at its company headquarters, during working hours;
- c) The envelopes containing the vote declarations issued in the above described terms shall be opened and considered by the Chairman of the General Shareholders’ Meeting at the moment of voting for the corresponding point on the Agenda. Those votes included in unaccepted declarations shall not be considered;
- d) Correspondence votes shall count as negative votes in relation to proposals for deliberation presented after their submission;
- e) The presence or representation in the General Shareholders’ Meeting of a shareholder who has exercised his or her voter’s right through correspondence entails the revocation of the votes earlier expressed in that form;
- f) The authenticity of the correspondence vote, its confidentiality up to the time of voting and the respective processing shall be ensured by the Chairman of the General Shareholders’ Meeting.

Lagoas Park, 18 September 2012

THE CHAIRMAN OF THE GENERAL SHAREHOLDERS’ MEETING

Dr. Rogério Paulo Castanho Alves