

GENERAL SHAREHOLDERS' MEETING OF THE 28TH OF MAY 2016

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

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 Management Report and Accounts, individual and consolidated, of year 2015;
2. Approval of the Corporate Governance Report regarding year 2015.

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 Supervisory Board Report and the Statutory Audit Certification and Report of Statutory Auditors presented by the Statutory Audit Firm.

Lagoas Park, the 20th of May 2016