

GENERAL SHAREHOLDERS' MEETING OF MAY 23, 2022

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

In fulfilment of number 1 of Article 26-G of the Securities Code, the Board of Directors of Teixeira Duarte, S.A. prepared a Report on Remunerations of the members of the Managing and Supervisory bodies of the Company (the Report) regarding the 2021 financial year, which is enclosed hereto and which, for the purposes of the provisions of number 4 of article 26-G of the Securities Code, the Directors approved at a Board meeting and now submit to the General Shareholders Meeting for review and approval.

The Board of Directors structured the Report in accordance with the paragraphs of article 26-G, number 2 of the Securities Code.

The Report on Remunerations referring to the year 2021 is published on Teixeira Duarte, S.A.'s website www.teixeiraduarte.pt, and will remain available during the required legal period, which is currently set at 10 years.

For the Board of Directors,

Manuel Maria Calainho de Azevedo Teixeira Duarte

Miguel Calainho de Azevedo Teixeira Duarte

REPORT ON REMUNERATIONS

Of the members of the Managing and Supervisory bodies of Teixeira Duarte, S.A.

regarding the 2021 financial year

(Prepared under and pursuant to article 26-G of the Securities Code)

The purpose of this report is to comply with the provisions laid-out in article 26-G of the Securities Code by providing a broad account of the remunerations, including all benefits, regardless of the form they take, attributed or due during the last financial year to each member of the managing and supervisory bodies of Teixeira Duarte, S.A., as well as their alignment with the Remuneration Policy approved by the 24 May 2021 General Meeting, and it is structured in accordance with the paragraphs of article 26-G, number 2 of the Securities Code.

a. Total remuneration broken down by components, including the relative proportion of fixed and variable remuneration

In the 2021 financial year, the remunerations, in the broad sense, accrued by the members of the Board of Directors were the following:

Board of Directors	Fixed Remuneration	Variable Remuneration			Sub-Total	Compensation for travel expenses	Total
		Accrued in 2020	Accrued in 2021	2021 Bonus			
Manuel Maria Calainho de Azevedo Teixeira Duarte	182 220,95	1 500,00	30 000,00	75 000,00	288 720,95	4 379,05	293 100,00
Carlos Gomes Baptista	137 200,00	-	35 000,00	24 000,00	196 200,00	-	196 200,00
Maria da Conceição Maia Teixeira Duarte	35 000,00	-	-	6 000,00	41 000,00	-	41 000,00
Diogo Bebiano Branco de Sá Viana Rebelo	177 036,26	15 000,00	-	75 000,00	267 036,26	265,00	267 301,26
Isabel Maria Nunes Correia Teixeira Duarte (a)	7 971,28	-	-	-	7 971,28	-	7 971,28
Miguel Calainho de Azevedo Teixeira Duarte (a)	7 971,28	-	-	-	7 971,28	-	7 971,28

Pedro Maria Calainho Teixeira Duarte (b)	57 818,18	-	-	-	57 818,18	-	57 818,18
	605 217,95	16 500,00	65 000,00	180 000,00	866 717,95	4 644,05	871 362,00

- (a) Members of the Board of Directors of Teixeira Duarte, S.A. since October 8 2021;
 (b) Chairman of the Board of Directors of Teixeira Duarte, S.A. until June 30 2021.

The amounts paid under “2021 Bonus” to directors Manuel Maria Calainho de Azevedo Teixeira Duarte and Diogo Bebiano Branco de Sá Viana Rebelo were resolved by the Remunerations Committee of Teixeira Duarte - Engenharia e Construções, S.A. and Teixeira Duarte - Gestão de Participações e Investimentos Imobiliários, S.A., both companies under the total ownership of Teixeira Duarte, S.A. and in which they are also members of the respective Boards of Directors.

The members of the Remunerations Committees of Teixeira Duarte - Engenharia e Construções, S.A. and Teixeira Duarte - Gestão de Participações e Investimentos Imobiliários, S.A. are the same as the members of the Remunerations Committee of Teixeira Duarte, S.A.

In 2021, the global amount of variable remunerations paid by Teixeira Duarte, S.A. represented 30% of the total amount accrued.

In addition to the information set out above regarding the amounts paid, it is hereby informed that in 2021 the Remunerations Committee decided to assign to the members of the Board of Directors amounts of variable remunerations, part of which was paid this year – and is identified in the map above – and another part deferred to 2024. The payment of this part depends on the members of the Board of Directors remaining in the performance of their duties and on the positive performance of Teixeira Duarte, S.A. during that period of time. Positive performance is understood as the verification of at least one of the following facts

- Equity increase;
- Average EBITDA in the 2021 to 2023 financial years being superior to the 2020 EBITDA;
- The average consolidated net results of the 2021 to 2023 financial years being superior to the consolidated net results of 2020.

The amounts assigned in the above terms are the following:

	Variable Remuneration Accrued in 2021		
	For 2021	For 2024	Total
Manuel Maria Calainho de Azevedo Teixeira Duarte	75 000,00	77 000,00	122 000,00
Carlos Gomes Baptista	24 000,00	26 000,00	50 000,00
Maria da Conceição Maia Teixeira Duarte	6 000,00	8 000,00	14 000,00
Diogo Bebiano Branco de Sá Viana Rebelo	75 000,00	77 000,00	122 000,00
Isabel Maria Nunes Correia Teixeira Duarte (a)	-	-	-
Miguel Calainho de Azevedo Teixeira Duarte (a)	-	-	-
Pedro Maria Calainho Teixeira Duarte (b)	-	-	-
	180 000,00	188 000,00	368 000,00

(a) Members of the Board of Directors of Teixeira Duarte, S.A. since October 8 2021;

(b) Chairman of the Board of Directors of Teixeira Duarte, S.A. until June 30 2021.

The amounts displayed above, assigned as variable remuneration to directors Manuel Maria Calainho de Azevedo Teixeira Duarte and Diogo Bebiano Branco de Sá Viana Rebelo were resolved by the Remunerations Committee of Teixeira Duarte - Engenharia e Construções, S.A. and Teixeira Duarte - Gestão de Participações e Investimentos Imobiliários, S.A., both companies under the total ownership of Teixeira Duarte, S.A. and in which they are also members of the respective Boards of Directors.

In the 2021 financial year, the remunerations accrued by the members of the Supervisory Board were the following:

Supervisory Board	Fixed Remuneration	Variable Remuneration	Total Remuneration
Óscar Manuel Machado Figueiredo	30 000,00	-	30 000,00
João Salvador dos Santos Matias	18 000,00	-	18 000,00
Ana Cristina Louro Ribeiro Doutor Simões	18 000,00	-	18 000,00
	66 000,00	-	66 000,00

The global amount of annual fees of the statutory audit company "MOORE STEPHENS & ASSOCIADOS, SROC, SA" and of other individuals or legal persons belonging to the same network supported by the

Company and /or legal persons in the same company group, regarding services provided by them, that is, Statutory Audit services, was the following:

	Remuneration
Statutory Audit services for the Group	376 135,00
Other reliability assurance services	-
Tax consulting services	-
Services other than statutory auditing	-
	376 135,00

All amounts identifies above referring to the remuneration of the members of the Supervisory Board and the Statutory Audit Company were paid during the 2021 financial year and, therefore, there are no installments subject to deferred payment.

b. Explanations as to how the total remunerations complies with the adopted remunerations policy, including how it contributes to the long-term performance of the company, and information on how the performance criteria was applied

The corporate bodies' remuneration is determined so as to allow for the alignment of their interests with those of the Company. In fact, the remuneration is determined by a Committee elected by the General Shareholders Meeting, which sets those amounts in accordance to orientations related to the Company's performance and results as a whole, as well as the managing body's general activity, considering the established goals, taking into account the conditions and amounts of the employees' remunerations and the remunerations of the employees of the entire Teixeira Duarte Group, in order to promote a sense of ownership and interconnectedness between directors and employees and of them all with the global strategy of the Teixeira Duarte Group.

The determination of the remunerations also takes into account the long term performance of the company, the compliance with the legal provisions applicable to the company's activity, the restraint in risk-taking and the knowledge of the market.

Moreover, the determination of the remuneration complied with the provisions set out in the Policy for the Compensation of the Members of the Management and Supervisory Bodies of Teixeira

Duarte, S.A. and promoted the commitment of the members of the Board of Directors with the long-term corporate project, not only because the amounts of fixed remuneration and additional conditions are integrated in the global context of the remuneration of the Teixeira Duarte Group employees, but also because part of the remuneration was variable and deferred, with its allocation and payment dependent on the verification of conditions that reflect the positive performance of the company, as determined by concrete and specific indicators that are considered as sustainability and long-term development references for the company and which are presented below.

All references in this text to the history and labor and contractual reality of the Teixeira Duarte Group are understood to be referring to Teixeira Duarte, S.A., Teixeira Duarte - Engenharia e Construções, S.A. and Teixeira Duarte - Gestão de Participações e Investimentos Imobiliários, S.A., the main sub-holding companies of the Group.

The variable amount set for each of the members of the Board of Directors as supplementary remuneration and performance bonus was fully independent from the Company's shares rating, but depended on the development of the corporate ventures, on financial indicators such as net debt and financial autonomy, on the endeavors of each of the members in the accomplishment of the tasks and goals connected with their duties, as well as on the results of the financial year and their respective allocation policy.

Furthermore, the determination of the remuneration accrued by the members of the Board of Directors took into consideration the fact that some of these members hold corporate roles and duties in other Group entities, where they exercise managerial powers with proximity and direct responsibility in their operation.

c. Annual variation of the remuneration, the company performance and the average remuneration of the full-time employees of the company, excluding the members of the management and supervisory bodies, during the last five financial years, presented jointly and in a such a way that they can be compared:

2017	2018	2019	2020	2021
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Group performance indicators

Sales and Service Provisions	1.035.638	873.712	877.497	608.366	539.236
EBITDA	181.354	142.681	190.035	100.494	(34.570)
Net Result Attributable to Equity Holders	(4.650)	11.127	14.414	3.558	(119.140)
Average salary					
Members of the management and supervisory bodies	94	147	93	121	117
Other employees	11	10	10	9	9

(amounts in thousands of euros)

d. Remunerations from companies belonging to the same group, in the meaning given to it in article 2, number 1, paragraph g) of Decree-Law nr. 158/2009, of July 13

Other than the 2021 Bonuses mentioned in paragraph a) above paid to directors Manuel Maria Calainho de Azevedo Teixeira Duarte and Diogo Bebiano Branco de Sá Viana Rebelo by Teixeira Duarte - Engenharia e Construções, S.A. and Teixeira Duarte - Gestão de Participações e Investimentos Imobiliários, S.A., no members of the Board of Directors received, in 2021 any remunerations, on whatever basis, paid by any other companies in the same group as Teixeira Duarte, S.A.

e. The number of shares and stock options given or offered, and the main conditions for the exercise of the respective rights, including the price and date of such exercise and any changes to those conditions

No shares or stock options were given or offered during the 2021 financial year, nor is there a plan for such offerings, as stated in the Policy for Compensation.

f. Possibility of requesting the reimbursement of variable remuneration

The Policy for Compensation does not provide for the possibility of the Company requesting the reimbursement of variable remuneration already paid, and therefore that did not happen in 2021.

g. Information regarding any deviation from the remuneration policy enforcement proceeding and regarding the applied exemptions, including an explanation about the nature of the exceptional circumstances and the identification of the specific elements that were the object of exemption.

In 2021 there were no deviations or exemptions to the Policy for Compensation.

The Report on Remunerations referring to the year 2021 is published on Teixeira Duarte, S.A.'s website www.teixeiraduarte.pt, and will remain available during the required legal period, which is currently set at 10 years.

April 28, 2022

The Board of Directors of Teixeira Duarte,

Manuel Maria Calainho de Azevedo Teixeira Duarte

Carlos Gomes Baptista

Maria da Conceição Maia Teixeira Duarte

Diogo Bebiano Branco de Sá Viana Rebelo

Isabel Maria Nunes Correia Teixeira Duarte

Miguel Calainho de Azevedo Teixeira Duarte