

GENERAL SHAREHOLDERS' MEETING OF MAY 24, 2023

PROPOSAL PRESENTED WITHIN THE SCOPE OF THE SECOND ITEM

Pursuant to the effects of legal and regulatory provisions, the proposal of allocation of results for the year 2022 presented by the Board of Directors is hereby provided, in order to be submitted for discussion and voted on at the Shareholders' General Meeting to be held on May 24, 2023:

Excerpt from the text of the Management Report
approved by the Board of Directors in the meeting of April 20, 2023

"The Board of Directors proposes that the individual net results of "TEIXEIRA DUARTE, S.A." for the financial year of 2022, negative, in the amount of EUR 23,825,798.16 (twenty-three million, eight hundred and twenty-five thousand, seven hundred and ninety-eight euros and sixteen cents), be allocated to Retained Earnings account."

April 27, 2023

The Company's Secretary,

José Pedro Cobra Ferreira