

**TEIXEIRA DUARTE, S.A.**

**PUBLICLY TRADED COMPANY**

**Registered Office: Edifício 2 – Lagoas Park – Porto Salvo - Oeiras**

**Share Capital: € 210,000,000.00**

**Legal Entity no. 509,234,526**

**Registered under the same number at the Commercial Registry Office of Cascais**

**ANNUAL GENERAL MEETING**

**CONVENING NOTICE**

Pursuant to the applicable legal and statutory provisions, the Shareholders of the publicly traded company “TEIXEIRA DUARTE, S.A.” are hereby convened to attend an Ordinary General Meeting on May 26, 2020, at 6:30 PM.

Whereas the Company’s registered office facilities do not have the necessary characteristics to adequately host the General Meeting, and in order to provide the best possible conditions to the Shareholders, the meeting will be held at the “Lagoas Park” Convention Centre, located at Rua Encosta das Lagoas, in Porto Salvo, Oeiras, near the Company’s registered office.

**I. The agenda for the General Meeting the following:**

1. To resolve on the financial and management reporting documentation referring to the 2019 financial year, including the consolidated management report, comprising a chapter on non-financial information, both the individual and consolidated accounts, the supervisory board’s report and opinion, account’s certification and auditing report, as well as the corporate governance report;
2. To resolve on the proposal for the allocation of results;
3. To conduct a general assessment of the Company’s management and supervisory bodies;
4. To resolve on the managing and supervisory bodies’ remuneration policy statement;
5. To resolve on the acquisition and disposal of treasury shares.

## II. Prior information:

- **Manner of execution of the General Meeting – COVID-19 Pandemic**

The Board of the General Meeting and the Board of Directors coordinated on the best way to conduct the General Meeting considering:

- The goal of ensuring the efficient execution of the Shareholders rights at the General Meeting;
- The current public health emergency generated by the COVID-19 disease, and the compliance with the recommendations issued by the health authorities on the subject;
- The fact that this General Meeting has been convened to meet on May 26, 2020.

In this context, it was decided to hold the General Meeting on site, even though some exceptional had to be taken, specifically concerning:

- Providing a venue that ensures the convenient social distancing and where protection and sanitization equipment is supplied;
- Postal voting;
- Providing an online audio-visual access link to watch the General Meeting remotely.

- **Access to preparatory information items**

Pursuant to article 21-C, paragraph 2 of the Securities Code, the preparatory information items set out in article 289 of the Companies Code and article 21-C, paragraph 1 of the Securities Code, including the presently known documents and proposals to be brought forth to the General Meeting, in full, will be made available for the Shareholders' examination on the website ([www.teixeiraduarte.pt](http://www.teixeiraduarte.pt)) and at the Company's registered office, during business hours, as from the date of publication of this convening notice.

The management and financial reporting documents are available to the Shareholders at the place and through the means mentioned above, as well as through the *Information Disclosure System* of the Portuguese Securities Market Commission.

Considering the previously mentioned situation, the Shareholders are kindly requested to contact the

Company preferably through electronic mail – addressed to [assembleiageral@teixeiraduarte.pt](mailto:assembleiageral@teixeiraduarte.pt) – and, if necessary, by phone – at +351 21 791 23 00 - for the information and clarification requests regarding the General Meeting.

### **III. Information provided at the General Shareholders' Meeting:**

During the General Meeting, the Shareholders may request truthful, complete and clarifying information that enables them to form a founded opinion on the matters subject to deliberation. The obligation to provide information includes the Company's relationships and other related companies.

The information items mentioned above shall be provided by the corporate body best qualified for it and may only be refused if its provision is likely to cause significant damage to the Company or another related company, or to breach a legal confidentiality obligation.

### **IV. Adding items to the Agenda:**

Shareholders holding (either jointly or individually) shares representing a minimum 2% of the Company's share capital may request items to be added to the Agenda, by way of a written request sent to the Chairman of General Shareholders' Meeting within 5 days of the last publication of the convening notice, provided that the request includes a resolution proposal for each of the items requested to be included. For these purposes, the proceedings set out in paragraphs 3 and 4 of article 378 of the Companies Code shall apply.

### **V. Resolution proposals:**

Shareholders holding (either jointly or individually) shares representing a minimum 2% of the Company's share capital may bring forth resolution proposals regarding the items of the Agenda as set out above, or as amended from time to time. The request shall be sent in writing to the Chairman of General Shareholders' Meeting within 5 days of the last publication of the convening notice, and include the information that complements the resolution proposal. For these purposes, the

proceedings set out in article 23-B, paragraph 3 of the Securities Codes and article 378, paragraph 4 of the Companies Code shall apply.

## **VI. General Meeting Attendance**

Participation in the General Meeting, and discussion and voting carried out therein, is restricted to the holders of shares granting the right to, at least, one vote, on the record date, corresponding to 0 AM (GMT) on May 19, 2020. For these purposes, it is reminded that each share grants the right to one vote.

Those wishing to attend the General Meeting must notify the Chairman of the Board of the General Meeting in writing before May 18, 2020 (to the registered office, at Lagoas Park, Edifício 2, 2740-265 Porto Salvo, or by email to [assembleiageral@teixeiraduarte.pt](mailto:assembleiageral@teixeiraduarte.pt)), as well as the financial institution where their individual securities account is set up. The Company provides forms of these documents on its website ([www.teixeiraduarte.pt](http://www.teixeiraduarte.pt)), for the Shareholders to fill out for these purposes.

Upon being informed of their clients' intent to attend the General Meeting, the financial intermediaries shall, before the day's end on May 19, 2020, send the Chairman of the Board of the General Meeting, information on the number of shares registered in its client's name on the record date. For this purpose, the financial institution may use e-mail ([assembleiageral@teixeiraduarte.pt](mailto:assembleiageral@teixeiraduarte.pt)).

According to legislation currently in force, these rights are not impaired by the transfer of shares subsequent to the record date, and is not dependent on their lock between then and the day of the General Meeting.

Nevertheless, any Shareholder that communicates their purpose to attend the General Shareholders' Meeting and transfers share ownership between the record date and the General Meeting must promptly inform the Chair of the Board of the General Meeting, as well as to the Securities Market Commission (CMVM).

**VII. Extraordinary audio-visual access to the General Meeting:**

Exceptionally, in consideration for the COVID-19 pandemic, the Company will provide the Shareholders that comply with the requirements set out in paragraph VI. above with an online audio-visual link to watch the General Meeting remotely. The instructions to access the audio-visual system will be communicated timely.

Please note that this extraordinary audio-visual access does not allow participation in the General Meeting (which must be done in person or through a representative), nor the exercise of voting rights, which shall comply with the method described below.

**VIII. Representation:**

The formalities and further requirements for grouping or representation of Shareholders are those set out in article 13 of the Articles of Association and in the Law, specifically in article 380 of the Companies Code and article 23 of the Securities Code. Shareholders shall deliver their respective representation document to the Chairman of the Board of the General Meeting, either by post, to the Company's registered office, or by electronic mail ([assembleiageral@teixeiraduarte.pt](mailto:assembleiageral@teixeiraduarte.pt)), up to three calendar days before the designated General Meeting date, i.e. May 23, 2020.

The Company provides the Shareholders with a representation letter form, at the website ([www.teixeiraduarte.pt](http://www.teixeiraduarte.pt)) or at the registered office, during business hours.

For the representation of more than five Shareholders at the General Meeting, the requirements set out in article 381 of the Companies Code and article 23, paragraph 3 of the Securities Code shall apply.

**IX. Voting Rights:**

Shareholders who professionally hold the shares in their own name but on behalf of their clients, may vote differently with their own shares provided that, in addition to fulfilling the General Meeting

attendance requirements, they send the Chairman of the Board of the General Meeting, within the same deadline, and together with sufficient and adequate evidence:

- a) The identification of each client and the number of shares to be voted on their behalf; and
- b) Voting instructions issued by each client, regarding each item of the Agenda specifically.

Under the legal provisions referred to above, the voting rights may be exercised by postal correspondence as well as by electronic correspondence, in the terms set out below:

- **Postal voting – postal correspondence**

- a) The Shareholders with voting rights that wish to exercise them by written correspondence via postal mail, must, in addition to complying with the conditions and deadlines set out above to demonstrate their capacity, deliver a letter to the Chairman of the Board of the General Meeting, which must arrive at the registered office before 5PM on May 23, 2020, in which they communicate their intent to exercise that right and specify their identification (full name or company name and identification document number), domicile and number of shares held, which will be checked against the certification issued by the financial institution where the shares are registered, the latter prevailing in case of discrepancy. The letter shall be signed by the Shareholder or its legal representative and the signature must be legalized, or, if the Shareholder is a natural person, supported by a legible copy of their Identity/Citizen Card or of another document that serves the same purpose. **Attached to the letter, the Shareholders shall send, in closed envelopes, the ballots containing their votes for each of the items of the Agenda,** specifically and unequivocally identified, followed by their signature affixed in a similar fashion to the one on the letter. Each envelope shall read: *“Enclosed is the vote cast on item (identify item number) of the Agenda”*;
- b) For the execution of the proceedings described above, the Company provides letter and ballot forms on its website ([www.teixeiraduarte.pt](http://www.teixeiraduarte.pt)) and at the registered office, during business hours;
- c) The envelopes enclosing the votes cast according to the described proceedings will be opened and considered by the Chairman of the Board of the General Meeting at the time of the voting on the corresponding item of the Agenda. The votes included in declarations which are not accepted, will not be considered as having been cast;

- d) The postal votes are considered to be negative votes regarding resolution proposals put forth after the votes have been cast;
- e) If the Shareholder who voted by correspondence attends the General Meeting or is represented therein, the votes cast via postal mail will be revoked;
- f) The shares corresponding to postal votes will be counted for quorum determination purposes at the General Meeting;
- g) The authenticity and confidentiality of the postal votes until the time of the vote, as well as their processing, are ensured by the Chairman of the Board of the General Meeting.

- **Postal voting – electronic correspondence**

- a) The Shareholders with voting rights that wish to exercise them by electronic correspondence, must, in addition to complying with the conditions and deadlines set out above to demonstrate their capacity, **send an email to the Chairman of the Board of the General Meeting** at [votocorrespondencia@teixeiraduarte.pt](mailto:votocorrespondencia@teixeiraduarte.pt), **before 5PM on May 23, 2020**, having attached a **document in which they communicate their intent to exercise that right and specify their identification** (full name or company name and identification document number), **domicile and number of shares held**, which will be checked against the certification issued by the financial institution where the shares are registered, the latter prevailing in case of discrepancy. The digital document shall be signed by the Shareholder or its legal representative and the signature must be legalized, or, if the Shareholder is a natural person, supported by a legible copy of their Identity/Citizen Card or of another document that serves the same purpose. **Attached to the email, the Shareholders shall also send the ballots containing their votes for each of the items of the Agenda, specifically and unequivocally identified, followed by their signature**, considering the sequence of the Agenda and with explicit reference to the item for which the vote is cast. Each ballot shall be titled: *“Enclosed is the vote cast on item (identify item number) of the Agenda”*;  
**These documents enclosed with the ballots** shall contain the handwritten and scanned signature of the Shareholder or their legal representative.
- b) For the execution of the proceedings described above, the Company forms of all the necessary documents on its website ([www.teixeiraduarte.pt](http://www.teixeiraduarte.pt)) and at the registered office, during business hours, and is also available to send digital versions to the Shareholders upon request;

- c) The votes enclosed in the email messages will be opened and considered by the Chairman of the Board of the General Meeting at the time of the voting on the corresponding item of the Agenda. The votes included in declarations which are not accepted, will not be considered as having been cast;
- d) The postal votes are considered to be negative votes regarding resolution proposals put forth after the votes have been cast;
- e) If the Shareholder who voted by correspondence attends the General Meeting or is represented therein, the votes cast via postal mail will be revoked;
- f) The shares corresponding to postal votes will be counted for quorum determination purposes at the General Meeting;
- g) The authenticity and confidentiality of the postal votes until the time of the vote, as well as their processing, are ensured by the Chairman of the Board of the General Meeting.

April 30, 2020

THE CHAIRMAN OF THE BOARD OF THE GENERAL SHAREHOLDERS' MEETING

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*José Luciano Vaz Marcos*