

8 April 2025

Banco Comercial Português, S.A. informs on the approval of a Share Buyback Programme

Banco Comercial Português, S.A. ("**BCP**") hereby informs that a share buyback programme in the total amount of EUR 200,000,000.00 (two hundred million euros), equivalent to approximately 2.683% of BCP's market capitalization¹ was approved today (the "**Buy-Back Programme**").

The objective of the Buy-Back Programme, for the purposes of Article 5(2)(a) of Regulation (EU) No. 596/2014, is the cancellation of treasury shares acquired under its scope and it will be implemented in accordance with the provisions of Regulation (EU) No. 596/2014, as supplemented by Delegated Regulation (EU) No. 2016/1052, taking into consideration the terms and conditions described below, and also being conditional to: (i) the limits set out in the resolution adopted under item 6 of the Agenda of the General Meeting held on 22 May 2024, as duly disclosed to the market; (ii) the terms and conditions of any future authorisations for the acquisition of treasury shares that may be approved by the General Meeting of Shareholders of BCP; and (iii) the terms and conditions of any share capital reduction that may be resolved for these purposes by the General Meeting of Shareholders.

In this context, the Programme will be carried out in accordance with the following terms and conditions:

- **Maximum number of shares to be acquired under the Buy-Back Programme:** up to 755,699,497 ordinary shares of BCP, corresponding to up to 5% of the total shares representing its share capital. This is the maximum number of shares that may be canceled in the context of the Buy-Back Programme, under the terms of a resolution to be adopted by the General Meeting.
- **Maximum pecuniary amount of the Buy-Back Programme:** up to € 200,000,000.00 (two hundred million euros).
- **Duration of the Buy-Back Programme:** the Buy-Back Programme will start on 14 April 2025 and end on 14 October 2025 (*inclusive*), without prejudice, namely, of the possibility of ending earlier following a decision by the Bank or should the maximum number of shares to be acquired or the maximum pecuniary amount of the Buy-Back Programme be reached.
- **Forms of acquisition under the Buy-Back Programme:** acquisitions of shares or rights to acquire or allocate shares, for consideration, in trading sessions on the Euronext Lisbon regulated market, in compliance with the principle of shareholder equality as required by law, according to criteria whereby any shareholder status is not considered a relevant factor.
- **Minimum and maximum consideration for acquisitions under the Buy-Back Programme:** the effective purchase price must (i) comply with the limits set forth by the resolution approved under item

¹ With reference to the closing price registered in the regulated market Euronext Lisbon on 8 April 2025.

INVESTOR RELATIONS

Bernardo Collaço
Phone +351 211 131 084
investors@millenniumbcp.pt
bernardo.collaco@millenniumbcp.pt
alexandre.moita@millenniumbcp.pt

MEDIA CONTACTS

Erik T. Burns
Phone +351 211 131 242
Mobile +351 917 265 020
erik.burns@millenniumbcp.pt
cintia.barbas@millenniumbcp.pt

Announcement

Reuters>bcp.ls • Exchange>BCP • Bloomberg>bcp.pl
ISIN • PTBCP0AM0015



6 of the General Meeting of Shareholders held on 22 May 2024 (under which the purchase price for consideration must (a) be within a range of fifteen percent more or less relative to the lowest and average trading price, respectively, of BCP's shares on Euronext Lisbon during the week immediately prior to the purchase date, or (b) correspond to the price imposed or resulting from the terms and conditions of law or contractual obligations (including in the context of the issuance of other securities, such as convertible or exchangeable securities, or an agreement with respect to such issuance, conversion or exchange, or within the scope of a remuneration policy for members of corporate bodies and/or other employees of the Group), where the disposal thereof stems from such obligations), and (ii) pursuant to and for the purposes of paragraph 2 of Article 3 of Commission Delegated Regulation (EU) 2016/1052, may not exceed the higher of the price of the last independent trade and the highest current independent bid at the time of purchase on the Euronext Lisbon regulated market.

- **Financial intermediary in charge of executing the Buy-Back Programme:** J.P. Morgan SE (“JPM”) has been selected to carry out the Buy-Back Programme independently with respect to BCP's acquisitions of shares within the context of the Buy-Back Programme, according to and within the limits of this resolution and the resolution approved by the General Meeting of Shareholders on 22 May 2024, as well as any future General Meeting resolutions that may authorize acquisitions of treasury shares on similar terms, and in line with applicable legislation, in particular Regulation (EU) No 596/2014 and Commission Delegated Regulation (EU) 2016/1052.
- **Modality of the Buy-Back Programme:** To the extent feasible, the Buy-Back Programme will also be carried out as a “time-scheduled buy-back programme,” pursuant to and for the purposes of Article 4(2) of Commission Delegated Regulation (EU) 2016/1052, meeting the terms and conditions set out above, as well as the requirements and conditions laid down in Regulation (EU) No 596/2014, supplemented by Commission Delegated Regulation (EU) 2016/1052, including those set forth below, thus benefiting from the exemption provided in Article 5 of Regulation (EU) No 596/2014.
- **Main obligations related to the Buy-Back Programme:** Throughout the duration of the Buy-Back Programme, the following requirements shall also be observed:
 - a) A record shall be kept of each transaction carried out under the Buy-Back Programme.
 - b) Transactions related to the Buy-Back Programme shall be notified to the CMVM in a detailed and aggregated form (indicating the aggregated volume and the weighted average price per day), no later than the end of the seventh trading day following the execution date of said transactions. Likewise, this information shall be disclosed to the public in aggregate form no later than the end of the seventh trading day following the execution date of those transactions, pursuant to and for the purposes of Article 2 of Commission Delegated Regulation (EU) 2016/1052 and point (b) of Article 5(1) of Regulation (EU) No 596/2014, in compliance with other information and disclosure duties set forth in applicable law, notably CMVM Regulation No 1/2023.
 - c) The transactions disclosed pursuant to the preceding paragraph shall be published on BCP's website, where they shall remain available to the public for at least five (5) years from the date of disclosure.

INVESTOR RELATIONS

Bernardo Collaço

Phone +351 211 131 084

investors@millenniumbcp.pt

bernardo.collaco@millenniumbcp.pt

alexandre.moita@millenniumbcp.pt

MEDIA CONTACTS

Erik T. Burns

Phone +351 211 131 242

Mobile +351 917 265 020

erik.burns@millenniumbcp.pt

cintia.barbas@millenniumbcp.pt

Announcement

Reuters>bcp.ls • Exchange>BCP • Bloomberg>bcp.pl
ISIN • PTBCP0AM0015



- d) Orders shall not be placed during an auction phase, and any orders placed before that phase shall not be modified during that phase.
- e) The number of shares to be acquired under the Buy-Back Programme, on any given trading day, shall be limited to 25% (twenty-five percent) of the average daily volume of BCP's shares traded on the relevant trading platform in the 20 days prior to the acquisition date, pursuant to and for the purposes of Article 3(3) of Commission Delegated Regulation (EU) 2016/1052.

Any interruption or amendment to the Programme and to the information already published will be disclosed to the market in accordance with Delegated Regulation (EU) 2016/1052.

End of announcement

Banco Comercial Português, S.A.

BANCO COMERCIAL PORTUGUÊS, S.A.,
having its registered office at Praça D. João I, 28, Oporto,
registered at the Commercial Registry of Oporto, with the
single commercial and tax identification number 501 525 882
and the share capital of EUR 3,000,000,000.00.
LEI: JU1U6SODG9YLT7N8ZV32

INVESTOR RELATIONS

Bernardo Collaço
Phone +351 211 131 084
investors@millenniumbcp.pt
bernardo.collaco@millenniumbcp.pt
alexandre.moita@millenniumbcp.pt

MEDIA CONTACTS

Erik T. Burns
Phone +351 211 131 242
Mobile +351 917 265 020
erik.burns@millenniumbcp.pt
cintia.barbas@millenniumbcp.pt