

BANCO COMERCIAL PORTUGUÊS, S.A.  
Company open to public investment  
Registered Office: Praça D. João I, 28 - Porto  
Share Capital: 3,500,000,000 Euros  
Registered at the Companies Registry Office of Oporto  
Single registration and tax identification number 501 525 882

## **ANNUAL GENERAL MEETING**

### **CALL NOTICE**

I do hereby convene, under the terms of article 375 (1) and 376 (1) of the Companies Code and in compliance with article 21-B of the Securities Code, the Shareholders of Banco Comercial Português, S.A to the Annual General Meeting.

To ensure the good functioning of the meeting, the General Meeting of Shareholders is to be held at 15.00 p.m. on 30 May 2014, in the Congress Centre of the Lagoas Park Hotel, located at Rua Encosta das Lagoas, in Porto Salvo, Oeiras, with the following

### **AGENDA**

Item One - To resolve upon the individual and consolidated annual report, balance sheet and financial statements of 2013;

Item Two - To resolve upon the proposal for the appropriation of profit;

Item Three - To carry out the general analysis of the management and auditing of the Company with the latitude foreseen in the law;

Item Four - To resolve, following the renunciation of the respective Chairman, on the composition of the Remuneration and Welfare Board until the end of the current triennial 2012/2014;

Item Five - To resolve, following the renunciation of two non-executive Directors, on the composition of the Board of Directors until the end of the current triennial 2012/2014;

Item Six - To resolve upon the election of the Board of the General Meeting for the triennial 2014/2016;

Item Seven - To resolve upon the election of the Single Auditor and his/her alternate for the triennial 2014/2016;

Item Eight - To resolve upon the appointment of the external auditor for the triennial 2014/2016;

Item Nine - To resolve upon the statement issued by the Remunerations and Welfare Board on the remuneration policy for the Executive Board of Directors, including the Executive Committee as

well as on the alteration of the Retirement Regulations of the Executive Directors;

Item 10 - To reformulate the items of own capital by reducing the share capital without altering the number of existing shares without nominal value and without altering the net assets and consequent alteration of article 4 (1) of the articles of association, being the reduction of 2.035.000.000 to cover the losses in the Bank's individual accounts relating to the 2013 financial year;

Item Eleven - To resolve upon the acquisition and sale of own shares and bonds.

## **Relevant information on the General Meeting**

### **I. Preliminary information on the General Meeting**

You may find the information listed in article 21-C (1) of the Securities Code (SC) as well as the information listed in article 289 (1) of the Companies Code, namely the documents to be submitted to the General Meeting presently available to the company, at the company's registered office and at [www.millenniumbcp.pt](http://www.millenniumbcp.pt) as of the date of this call notice, including the full text on the alteration of the Bank's articles of association object of item ten of the Agenda.

The financial statements shall also be available for consultation by the Shareholders through CMVM's Information Disclosure System.

The Bank shall keep the information mentioned in the Bank's website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) for, at least, one year.

### **II. Rights of the Shareholders**

#### **1 - Right to information at the General Meeting**

During the General Meeting, the Shareholders may request true, complete and detailed information that enables them to form a well-grounded opinion on the matters under appraisal.

The information requested at the General Meeting shall be provided by the corporate body that holds such information and may be refused if its provision seriously damages the company or another company connected to it, or constitutes a violation of the duty of secrecy imposed by law.

#### **2 - Right to add matters to the agenda**

Shareholders, single-handedly or grouped, holding at least 2% of the Bank's share capital (394,144,342 shares) may request the inclusion of items in the agenda, by means of a written request addressed to the Chairman of the Board of the General Meeting.

Such request must be presented within 5 days after the publication of the call notice, be duly justified and have attached a resolution proposal for each item to be included, as well as proof of ownership of the share capital required.

#### **3 - Right to present proposals**

Shareholders, single-handedly or grouped, holding at least 2% of the Bank's share capital (394,144,342 shares), may request the inclusion of resolution proposals regarding items in the agenda or added to it.

For that purpose, they must send a written request addressed to the Chairman of the Board of the General Meeting. Such request must be presented within 5 days after the publication of the call notice or its respective amendment be duly justified and have attached the resolution proposed, as well as proof of ownership of the share capital required.

### **III. Attendance and voting rights**

a) Each share of the share capital of Banco Comercial Português S.A. shall be entitled to one vote.

b) To be able to attend the Meeting, shareholders must prove their capacity as shareholders with right to vote at 0:00 (Portugal legal time) on 23 May 2014 (**registry date**), the 5th trading day prior to the day of the meeting.

c) The Shareholders who wish to attend the General Meeting must state so, by means of communications addressed to the Chairman of the Board of the General Meeting and to the financial intermediary (Bank) where his/her/its shares are registered. These statements must be received until 0:00 on 23 May 2014. For that purpose they may use the forms available at the registered office, the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) or at any Branch of Millennium bcp.

The statements addressed to the Chairman of the Board, as well as to the financial intermediary when the latter is Banco Comercial Português, S.A., should preferably be sent by e-mail to [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt).

d) The financial intermediary, after being informed of its customer's intention to attend the General Meeting, will send to the Chairman of the Board of the General Meeting the information on the number of shares registered under its customer's name, as at the registry date. This information must be received until 0:00 on 24 May 2014, and may be sent to the e-mail [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt). The remittance of these statements to the Chairman of the General Meeting within the deadlines is mandatory for attending the General Meeting.

e) The Shareholders, who professionally hold shares on behalf of their own customers, may vote differently as long as, besides the statement of intention to attend the General Meeting and the statement of the financial intermediary mentioned above, they present to the Chairman of the General Meeting, until 0:00 on 24 May 2014, with sufficient and appropriate means of evidence: (i) the identification of each client; (ii) the number of shares to vote on his/her/its account; and, (iii) the specific voting instructions for each item of the Agenda given by each client.

f) Shareholders who sell their shares between the registry date and the date of the General Meeting must inform the Chairman of the Board of the General Meeting and the Comissão do Mercado de Valores Mobiliários (CMVM), thereon immediately and may use the following e-mails:

\* Chairman of the Board of the General Meeting - [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt)

\* CMVM - [cmvm@cmvm.pt](mailto:cmvm@cmvm.pt)

g) The limits set forth by Article 26 (1) of the Articles of Association shall also apply to voting rights:

"1. Votes cast by a shareholder, either directly or by proxy, shall not be counted in the event that the same:

- a) Are in excess of 20% of the total number of votes representing the share capital;
- b) Exceed the difference between the eligible votes cast by other shareholders who have any relationship envisaged in paragraph 2 of this article with the said shareholder, and to the extent thereof, and 20% of all the votes corresponding to the share capital."

The 20% of the total number of votes representing the share capital mentioned in the article transcribed above correspond to 3.941.433.412 shares.

h) Shall not be allowed to attend and vote at the Annual General Meeting the shareholders, whose:

- (i) statements mentioned in III c) were not received until 0:00 on 23 May 2014;
- (ii) Information from the financial intermediary mentioned in III d) was not received until 0:00 on 24 May 2014.

#### **IV. Representation at the General Meeting**

a) Shareholders may be represented by any person with full legal capacity appointed for the purpose, using the proxy letter available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), at the registered office, or at any Millennium bcp branch.

b) Shareholders may appoint different representatives for the shares they hold as long as these are deposited in different securities accounts. Yet, as per article 385 of the SC, the Shareholder and his/her/its representatives are bound to vote in the same manner with all their shares.

Should different votes be cast, including abstention, the totality of the votes issued by and on behalf of the Shareholder in question shall be null.

c) The effective presence of the Shareholder issuer of a proxy up to the moment of the beginning of the Meeting shall imply the immediate termination of the proxies.

d) The proxies mentioned in a) and b) above must be received until 5 p.m. on 28 May 2014.

#### **V. Voting by correspondence**

Shareholders entitled to vote may exercise their right by postal ballot or by electronic means and, for that purpose, they must do the following:

a) To vote by postal ballot, the Shareholders must print the ballot, instructions and security conditions available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), at the registered office or at any Millennium bcp branch.

The postal ballot, with certified signature or validated by any Manager of any Branch of Millennium bcp or, in the case of a natural person, together with a copy of the respective identification document, must be placed in a closed envelope addressed to the Chairman of the Board of the General Meeting, stating that it contains a postal ballot and addressed to Banco Comercial Português, S.A., Departamento de Títulos, Apartado 4744, 4012-970 Porto, Portugal, where it must be received until 5 p.m. on 28 May 2014.

b) In the case of vote by electronic means, Shareholders must get the document to request a password and the respective safety procedures at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), and the request for the password must be sent to Banco Comercial Português, S.A., Departamento de Títulos, Apartado 4744, 4012-970 Porto, Portugal or by e-mail, as a PDF file with the signature certified or validated at a Millennium bcp branch, under the terms of the previous paragraph, to [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt), where it must be received until 5 p.m. on 22 May 2014.

Shares related to votes cast by postal ballot or by electronic means shall be computed for purposes of determining the quorum.

The Chairman of the Board of the General Meeting shall be responsible not only for verifying the authenticity and adequacy of the votes made by postal ballot and by electronic means, as well as for assuring they remain confidential until the voting moment. The Bank's employees in charge of IT support to the General Meeting and of handling the votes are bound by secrecy regarding such data.

The attendance, until the commencement of the General Meeting, of a shareholder who voted by postal or electronic ballot or his/her /its representative shall imply the revocation of the vote cast in the foregoing manners.

Votes cast by postal or electronic ballot shall be counted at the time of the vote, being added to those cast at the General Meeting.

Votes cast by postal ballot or by electronic means shall count as abstentions when and applicable to previous proposals and left blank and shall count as votes against proposals made after the votes were cast.

#### **VI. Communication with the Chairman of the Board of the General Meeting**

All communications not mentioned herein and that regard matters related with the General Meeting are to be addressed to the Chairman of the Board of the General Meeting:

\* E-Mail:  
[pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt)

\* Mail  
Attn. Company Secretary's Office  
Av. Prof. Dr. Cavaco Silva (Tagus Park), Edifício 1, Piso 0, Ala B -  
2744-002 Porto Salvo, Portugal

#### **VII. Disclosure of information after the General Meeting**

The following information shall be made available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), within the legal terms after the General Meeting:

- the information mentioned in article 63 (2) (a, b and d to g) of the CC, such as the constitutive quorum, agenda, resolutions made and a table with the voting results.

- the information mentioned in article 23-D (1) of the SC, such as the total number of votes cast.

Lisbon, 05 May 2014

The Chairman of the Board of the General  
Meeting

(António Manuel da Rocha e Menezes Cordeiro)