

ANNUAL GENERAL MEETING OF BANCO COMERCIAL PORTUGUÊS, S.A.

(2014/05/30)

PROPOSAL IN CONNECTION WITH ITEM 2 OF THE AGENDA

PROPOSAL

CONSIDERING:

- The difficult domestic and international macroeconomic environment that has affected the country in general and Banco Comercial Português, S.A., in particular as a leading bank of the Portuguese financial system;
- The several factors that influenced the 2013 net income, particularly the negative effects on the financial margin related with the costs of the interests associated with the issue of hybrid instruments subscribed by the State, the provisions for impairments and provisions accounted, the accounting of costs related with the early retirements and mutually agreed work rescissions program and the estimation of losses in discontinued or under discontinuance operations;
- The combined effect of all these factors implied that Banco Comercial Português, S.A, registered in 2013, Group's consolidated net losses amounting to 740.450.041,12 Euros and individual net losses amounting to 1.958.730.209,58 Euros.

IT IS PROPOSED

In accordance with article 66 (5) (f) and for purposes of article 376 (1) (b) of the Companies Code, and article 54 of the articles of association of Banco Comercial Português, S.A., the appropriation of the individual net losses, amounting to 1.958.730.209,58 Euros for Retained Earnings;

Lisbon, 05 May 2014

THE BOARD OF DIRECTORS