

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

(2014/05/30)

**PROPOSAL IN CONNECTION WITH ITEM 4 OF THE AGENDA**

**PROPOSAL**

**CONSIDERING:**

That the Chairman of the Remuneration and Welfare Board, Baptista Muhongo Sumbe, presented his renunciation to the position on 6 September 2013;

That, within the scope of the recapitalisation plan through state aid, the General Meeting held on 20 May 2013, elected Bernardo de Sá Braancamp Sobral Sottomayor to be part of this body and the Remuneration and Welfare Board has one member more than the number foreseen in the initial election for the current 2012/2014 term of office;

That, at a meeting held on 9 October 2013 the Remuneration and Welfare Board resolved to appoint José Manuel Archer Galvão Teles as interim Chairman, to exercise functions until the General Meeting to be held in 2014;

**IT IS PROPOSED**

1 - That the number of members of the Remuneration and Welfare Board be reduced to 4;

2 - The appointment of Manuel Archer Galvão Teles as Chairman of the Remuneration and Welfare Board;

thus, that the Board, until the end of the current term of office (2012/2014) be composed of the following individuals:

Chairman: José Manuel Archer Galvão Teles

Members: Manuel Soares Pinto Barbosa

José Luciano Vaz Marcos

Bernardo de Sá Braamcamp Sobral Sottomayor

Lisbon, 5 May 2014

The Shareholders