

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

(2014/05/30)

PROPOSAL IN CONNECTION WITH ITEM 5 OF THE AGENDA

PROPOSAL

CONSIDERING:

That the non executive Vice-Chairman of the Board of Directors, Pedro Maria Calaínho Teixeira Duarte, presented his renunciation to the position on 31 August 2013;

That the non executive member of the Board of Directors, António Manuel Costeira Faustino, presented his renunciation to the position on 31 October 2013;

That, within the scope of the recapitalisation plan through state aid, the State appointed two non executive members to be part of the Board of Directors and this body has two more members than the twenty ones elected at the General Meeting held on 28 February 2012;

That, at its meetings held on 7 October and 4 November 2013, the Board of Directors considered that the existing vacant positions did not affect the regular functioning of the Board or the Bank's management;

IT IS PROPOSED

Without damaging the provisos of Law 63-A/2008 and the Decision 8840-B/2012 of 28 June and under the provisos of articles 11 (2) and 28 of the Articles of Association, reduce the number of members of the Board of Directors from 22 to 20, with deferred and conditional effect, producing the reduction resolution effects on 31 December 2014 if, until that date a cooptation or a replacement by other via has not taken place, being the reduction to 21 members if only one of the cooptations mentioned above occurs during that period;

Lisbon, 5 May 2014

The Shareholders