

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

(11/05/2015)

PROPOSAL IN CONNECTION WITH **ITEM 2** OF THE AGENDA

Whereas:

In the financial year of 2014 Banco Comercial Português, S.A, registered consolidated net losses amounting to 226,620,080.80 Euros and individual net losses amounting to 684,423,927.08 Euros,

It is proposed:

In accordance with article 66 (5) (f) and for purposes of article 376 (1) (b) of the Companies Code, the appropriation of the individual net losses on the individual balance sheet, amounting to 684,423,927.08 Euros, for Retained Earnings.

Lisbon, 17 April 2015

THE BOARD OF DIRECTORS