

**ANNUAL GENERAL MEETING
OF
BANCO COMERCIAL PORTUGUÊS, S.A.
(11/05/2015)**

PROPOSAL IN CONNECTION WITH ITEM 5 OF THE AGENDA

I

**Policy for the selection and evaluation of the adequacy of the
Members of the Management and Supervision Bodies**

In compliance with Article 30-A of the Legal Framework for Credit Institutions and Financial Companies, the Commission for Nominations and Remunerations of the Board of Directors of Banco Comercial Português, on which, without prejudice to the powers of the Remunerations and Welfare Board, the powers defined in articles 115-B and 115-H of said Legal Framework were delegated, approved and hereby submits to the appraisal of the General Meeting the following Policy for the Selection and Evaluation of the Adequacy of the Members of the Management and Supervision Bodies.

1. The adequacy assessment was carried out by:

Members of the Commission for Nominations and Remunerations (CNR)

Chairman: Carlos José da Silva

Members: Álvaro Roque de Pinho Bissaia Barreto

António Henriques de Pinho Cardão

Bernardo de Sá Braamcamp Sobral Sottomayor (*)

José Guilherme Xavier de Basto

(*) Member appointed by the government for the duration of the state aid to increase own funds.

2. Assessment procedures adopted and adequacy requirements demanded:

As the CNR is the body responsible for the nomination policy of Banco Comercial Português, it actively contributes to the compliance with the obligations of the credit institution in what regards the adoption of adequate policies for the evaluation of individual and collective aptitude of the members of the Management and Supervision Bodies.

The Legal Framework for Credit Institutions and Financial Companies (LFCIFC) defines, in terms of corporate governance, a set of demands for the adequacy of the members with management and supervision functions regarding:

- Ethics and Good Repute;
- Qualification;

- Professional Experience;
- Independence;
- Availability.

Thereon, based on criteria defined by the LFCIFC for each requirement, the CNR assesses the ethics and good repute (article 30 D), the qualification and professional experience (article 31), independence (article 31 A) and availability (article 33), reporting anything found in the data analysed that may jeopardize these requirements.

3. Rules on the prevention, reporting and solution of conflicts of interests

The CNR is responsible for solving conflicts of interests. Should any process involve a member of the CNR, this responsibility shall fall to Board of Directors.

BCP defined a Regulation for the Reporting of Irregularities, approved by the Board of Directors, with the guiding principles and the duties related with the communication of irregularities (whistle-blowing).

4. Means available for Professional Development

Every year, there will be training sessions on matters deemed appropriate by the addressees or by the CNR for the duties carried out by the members of the management and supervision bodies of BCP.

II

Policy for the Selection and Appointment of Senior Managers

In terms of the selection and appointment of Senior Managers, the Commission for the Nominations and Remunerations acts following the best practices, ensuring a process for the selection and appointment of top managers based on an assessment methodology that identifies potential, behavioural models and motivations of the applicants, aligning them with the performance shown and the technical abilities for undertaking the position.

Lisbon, 15 April 2015

THE COMMISSION FOR NOMINATIONS AND
REMUNERATIONS

Carlos José da Silva
(Chairman)