

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

(21/04/2016)

PROPOSAL IN CONNECTION WITH **ITEM 9** OF THE AGENDA

Considering that there is an omission in the articles of association relating to the regrouping of shares representing the share capital of Banco Comercial Português, S.A.;

It is hereby **proposed** that the General Meeting resolves on:

the alteration of the articles of association by **adding a new nr. 5 to article 4**, with the following wording:

Article 4

(...)

“5. To the extent and within the limits permitted by law, the General Meeting of Shareholders may, in accordance with article 25 (3) of the articles of association, approve the division or regrouping, with or without decreasing the share capital, of the shares representing the share capital of the Bank.”

Lisbon, 28 March 2016

THE BOARD OF DIRECTORS