

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

(30/05/2018)

PROPOSAL IN CONNECTION WITH ITEM 8 OF THE AGENDA

Taking into consideration:

- That the mandate of the members of the Board of Directors of Banco Comercial Português, S.A. (Bank) ended on 31.12.2017;
- That, according to article 28 of the Articles of Association of Banco Comercial Português S.A., the Board of Directors is composed of a minimum of 17 and a maximum of 25 members elected by the General Meeting;
- That, in case the proposal made in the previous item of the Agenda of this General Meeting is approved, the term-of-office of the members of the corporate bodies to be elected, as of that approval, will last 4 years.

It is hereby proposed

I

To elect as members of the Board of Directors to exercise functions during the term-of-office 2018/2021 or 2018/2020, should the proposal made on item 7 not be approved:

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| • Nuno Manuel da Silva Amado | to perform the functions of Chairperson of the Board of Directors |
| • Norberto Emílio Sequeira da Rosa | to perform the functions of Chairperson of the Audit Committee |
| • Cidália Maria Mota Lopes | to perform the functions of Member of the Audit Committee |
| • Valter Rui Dias de Barros | to perform the functions of Member of the Audit Committee |
| • Wan Sin Long | to perform the functions of Member of the Audit Committee |
| • Miguel Maya Dias Pinheiro | to perform the functions of Chairperson of the Executive Committee |
| • Ana Paula Alcobia Gray | |
| • João Nuno de Oliveira Jorge Palma | |
| • Jorge Manuel Baptista Magalhães Correia | |
| • José Manuel Alves Elias da Costa | |
| • José Miguel Bensliman Schorcht da Silva Pessanha | |
| • Maria José Henriques Barreto de Matos de Campos | |
| • Miguel de Campos Pereira de Bragança | |

- Rui Manuel da Silva Teixeira
- Teófilo Cesar Ferreira da Fonseca
- Xiao Xu Gu (Julia Gu)
- Xu Lingjiang

II

To grant authorization to the above identified members who exercise, on their own account or on the account of third parties, functions in companies that, totally or partially, exercise an activity similar to that of the Bank or of its subsidiary companies, namely the insurance activity;

III

To define, without damaging any further rules or guidelines which may be adopted by the Board of Directors as principles for accessing privileged information by the directors comprised within the authorization mentioned in the previous number, that the directors who, in the course of their mandate, are exercising the functions mentioned in the previous number, should not be given access to information or participate in decision-making processes on issues regarding strategic development of the business areas where such situation occurs or on issues that, for their particular relevance within the competitive environment of the activity pursued by the Bank and its subsidiary companies, is qualified as privileged for such purposes by resolution adopted by the Board of Directors.

IV

That the effects of this proposal be subject to obtaining from the European Central Bank the authorization for the exercise of functions for the majority of the members of the Board of Directors, Audit Committee and Executive Committee.

The curricula and remaining documents that, under the law, should be made available to the Shareholders are hereto attached.

Lisbon, 7 May 2018

THE PROPOSING SHAREHOLDERS

Chiado (Luxembourg) S.à.r.l

Sonangol - Sociedade Nacional de
Combustíveis de Angola, E.P.

Pension Fund of the EDP Group