

**BANCO COMERCIAL PORTUGUÊS, S.A.**  
Company open to public investment  
Registered Office: Praça D. João I, 28 - Oporto  
Share Capital: 3,000,000,000 Euros  
Registered at the Companies Registry Office of Oporto  
Single registration and tax identification number 501 525 882

## **GENERAL MEETING**

### **CALL NOTICE**

I do hereby convene the Shareholders of Banco Comercial Português, S.A to a General Meeting, under the terms of articles 375 (1) of the Companies Code, 10 (1) of the Law 63-A/2008 of 24 November and 21-B (2) of the Securities Code.

To ensure the good functioning of the meeting, the General Meeting of Shareholders is to be held at 2.30 p.m. on 25 June 2012, at the Bank's premises in Taguspark, Av. Prof. Doutor Cavaco Silva, Building 5, in Porto Salvo, Oeiras, with the following

### **AGENDA**

**Item One** - To appraise and resolve upon the Bank's recapitalization plan, including public investment under the terms of Law 63-A/2008, of 24 November, upon related commitments and obligations, and upon granting the management body the powers necessary to accomplish the plan, including the: (i) eventual adjustment of the plan's conditions, in accordance with the decision of the ministry mentioned in that Law; (ii) accomplishment and development the measures to execute the plan, including resolving on the issue of financial instruments that may be converted into shares and shares part of the public investment, the exercise by the State of its rights, and the conditions for the Bank to repurchase them; and (iii) definition and execution of eventual adjustments, to correct extraordinary deviations or update the conditions for the public divestment;

**Item Two** - To resolve upon the suppression of the preference right of the shareholders in the subscription of an issue or issues, to be resolved by the Executive Board of Directors - with the favourable opinion of the Audit Committee- of financial instruments that may be converted into shares and of shares part of public capital injection foreseen in the plan.

**Item Three** - To resolve upon the offer to subscription of the instruments that may be converted into shares and shares mentioned in the previous item.

### **Relevant information on the General Meeting**

#### **I. Preliminary information on the General Meeting**

You may find the information listed in article 21-C (1) of the Securities Code (SC) as well as the information listed in article 289 (1) of the Companies Code, namely the documents to be submitted to the General Meeting, as presently available to the company, at the company's registered office and at [www.millenniumbcp.pt](http://www.millenniumbcp.pt) website as of the date of this call notice.

The Bank shall keep the aforementioned information in the Bank's website, at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), for at least one year.

## II. Rights of the Shareholders

### **Right to information at the General Meeting**

During the General Meeting, the Shareholders may request true, complete and detailed information that enables them to form a well-grounded opinion on the matters under appraisal.

The information requested at the General Meeting shall be provided by the corporate body that holds such information and may be refused if its provision seriously damages the company or another company connected to it, or constitutes a violation of the duty of secrecy imposed by law.

### III. Attendance and voting rights

As to the attendance of the General Meeting and the exercise of voting rights, in compliance with legal and statutory provisos, the following applies:

a) Each share representing the share capital of Banco Comercial Português, S.A. shall be entitled to one vote.

b) To be able to attend the Meeting, shareholders must prove their capacity as shareholders with right to vote at 0:00 (local time) on 18 June 2012 (**registry date**), on the 5<sup>th</sup> trading day prior to the day of the meeting.

c) The Shareholders who wish to attend the General Meeting must state so, by means of communications addressed to the Chairman of the General Meeting and to the financial intermediary (Bank) where his/her/its shares are registered. These statements must be sent until 0:00 on 18 June 2012. For that purpose, the Shareholders may use the forms available at the registered office, at [www.millenniumbcp.pt](http://www.millenniumbcp.pt) or at any Millennium bcp branch.

The statements addressed to the Chairman of the Board, as well as to the financial intermediary when the latter is Banco Comercial Português, S.A., should preferably be sent by e-mail to [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt).

d) The financial intermediary, after being informed of its customer's intention to attend the General Meeting, will send to the Chairman of the Board the information on the number of shares registered under its customer's name, as at the registry date. This information must be received until 0:00 on 19 June 2012, and may be sent to the e-mail [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt). The remittance of these statements to the Chairman of the General Meeting within the deadlines is mandatory for attending the General Meeting.

e) Shareholders, who professionally hold shares on behalf of their own customers, may vote differently as long as, besides the statement of intention to attend the General Meeting and the statement of the financial intermediary mentioned above, they present to the Chairman of the General Meeting, until 0:00 on 19 June 2012, together with sufficient and proportional evidence: the identification of each customer; the number of shares whose votes they are going to cast; and the specific voting instructions given by each customer for each item on the agenda.

f) Shareholders who sell their shares between the registry date and the date of the General Meeting must inform the Chairman of the Board of the General Meeting and the Comissão do Mercado de Valores Mobiliários (CMVM) thereon immediately and may use the following e-mails:

\* Chairman of the Board of the General Meeting - [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt)

\* CMVM - [cmvm@cmvm.pt](mailto:cmvm@cmvm.pt)

g) The limits set forth by Article 26 (1) of the Articles of Association shall apply to voting rights:

"1. Votes cast by a shareholder, either directly or by proxy, shall not be counted in the event that the same:

- a) Are in excess of 20% of the votes corresponding to the share capital.
- b) Exceed the difference between the eligible votes cast by other shareholders who have any relationship envisaged in paragraph 2 of this article with the said shareholder, and to the extent thereof, and 20% of all the votes corresponding to the share capital. "

20% of the total number of votes corresponding to the share capital mentioned in the article above correspond to 1,441,433,412 shares.

h) Shall not be allowed to attend and vote at the General Meeting the shareholders whose:

- (i) statements mentioned in III c) were not received until 0:00 on 18 June 2012.
- (ii) information from the financial intermediary mentioned in III d) was not received until 0:00 on 19 June 2012.

#### **IV. Representation at the General Meeting**

a) Shareholders may be represented by any person with full legal capacity appointed for the purpose, using the proxy letter available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), at the registered office, or at any Millennium bcp branch.

b) Shareholders may appoint different representatives for the shares they hold as long as these are deposited in different securities accounts. Yet, as per article 385 of the SC, the Shareholder and his/her/its representatives are bound to vote in the same manner with all their shares.

Should different votes be cast, including abstention, the totality of the votes issued by and on behalf of the Shareholder in question shall be null.

c) The effective presence of the Shareholder issuer of a proxy up to the moment of the beginning of the Meeting shall imply the immediate termination of the proxies.

d) The proxies mentioned in a), b) above must be received until 5 p.m. on 21 June 2012.

#### **V. Voting by correspondence**

Shareholders entitled to vote may exercise their right by postal ballot or by electronic means, as follows:

a) To vote by postal ballot, the Shareholders must print the ballot, instructions and security conditions available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), at the registered office or at any Millennium bcp branch.

The postal ballot, with certified signature or, for individuals, signed and accompanied by a copy of the ID card or with the signature confirmed by any Millennium bcp branch manager, including, for legal persons, the capacity as representative with powers for that act, must be placed in a closed envelope, to the attention of the Chairman of the Board, stating that it contains a postal ballot, and addressed to Banco Comercial Português, S.A., Departamento de Títulos, Apartado 4744, 4012-970 Porto, Portugal, where it must be received until 5 p.m. on 21 June 2012.

b) In the case of vote by electronic means, Shareholders must get the document to request a password and the respective safety procedures at [www.millenniumbcp.pt](http://www.millenniumbcp.pt). and the request for password must be sent to Banco Comercial Português, S.A., Departamento de Títulos, Apartado 4744, 4012-970 Porto, Portugal or by e-mail, as a PDF file with the signature certified or validated at a Millennium bcp branch, under the terms of b) above, to [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt), where it must be received until 5 p.m. on 19 June 2012.

Shares related to votes cast by postal ballot or by electronic means shall be computed for purposes of determining the quorum.

The Chairman of the Board of the General Meeting shall be responsible not only for verifying the authenticity and adequacy of the votes made by postal ballot and by electronic means, as well as for assuring they remain confidential until the voting moment. The Bank's employees in charge of IT support to the General Meeting and of handling the votes are bound by secrecy regarding such data.

Attendance, either direct or through a proxy up to the time of commencement of the General Meeting, by a shareholder who voted by postal or electronic ballot shall imply revocation of the vote cast in the foregoing manners.

Votes cast by postal or electronic ballot shall be counted at the time of the vote, being added to those cast at the General Meeting.

Votes cast by postal ballot or by electronic means shall count as abstention when they regard former proposals, removed in the meantime, and as negative votes for resolution proposals presented after the votes were cast.

#### **VI. Communication with the Chairman of the Board of the General Meeting**

All communications not mentioned herein and that regard matters related with the General Meeting are to be addressed to the Chairman of the Board of the General Meeting:

\* E-mail:  
[pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt)

\* Mail  
Attn. Company Secretary's Office  
Av. Prof. Dr. Cavaco Silva, Edifício 1, Piso 0, Ala B  
2744-002 Porto Salvo, Portugal

#### **VII- Disclosure of information after the General Meeting**

The following information shall be made available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt) within the legal terms after the General Meeting:

- The information mentioned in article 63 (2) (a, b and d to g) of the CC, such as: agenda, resolutions made and a table with the voting results.
- The information mentioned in article 23-D (1) of the SC, such as the total number of votes cast.

Lisbon, 8 June 2012

The Chairman of the Board of the General Meeting

(António Manuel da Rocha e Menezes Cordeiro)