

**ANNUAL GENERAL MEETING OF BANCO COMERCIAL PORTUGUÊS, S.A**  
(2011/04/18)

**PROPOSAL IN CONNECTION TO ITEM 13 OF THE AGENDA**

**PROPOSAL**

Considering the end of the current term of office of the members of the Supervisory Board,

**We do hereby propose the adoption of a resolution on the following:**

- 1) Establish that the number of members of the Supervisory Board for the three-year period 2011-2013 will be 18;
- 2) Election of the following members of the Supervisory Board to exercise functions during the three year period 2011-2013:

**Chairman:**

António Vítor Martins Monteiro;	Independent
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**Vice-Chairmen:**

Manuel Domingos Vicente;	Not Independent
Maria Leonor C. Pizarro Beleza de Mendonça Tavares	Independent

**Members:**

Álvaro Roque de Pinho Bissaia Barreto	Independent
António Henriques Pinho Cardão	Independent
António Luís Guerra Nunes Mexia	Not Independent
António Manuel Costeira Faustino	Independent
Carlos José da Silva	Not Independent
Daniel Bessa Fernandes Coelho	Independent
João Manuel de Matos Loureiro	Independent
José Guilherme Xavier de Basto	Independent
José Vieira dos Reis	Independent
Josep Oliu Creus	Not Independent
Luís de Mello Champalimaud	Independent
Manuel Alfredo da Cunha José de Mello	Independent
Pansy Catalina Ho Chiu King	Not Independent
Thomaz de Mello Paes de Vasconcelos	Independent

Vasco Esteves Fraga

Independent

Amongst the proposed members, João Manuel de Matos Loureiro, José Guilherme Xavier de Basto, José Vieira dos Reis and Thomaz de Mello Paes de Vasconcelos shall be part of the Audit Committee, the first as Chairman and the remaining as Members;

- 3) Grant the authorization foreseen in article 434º (5) and (6) of the Companies Code relating to all members of the Supervisory Board elected and identified above that exercise or will exercise, on their own account or on the account of third parties, an activity competing with the one of the company, namely the exercise of function in a competing company;
- 4) Define, without damaging further development or fulfillment objectives that may be adopted by the Supervisory Board, the following principles of the regime ruling the access to inside information by members of the Supervisory Board comprised within the authorization mentioned in number 3 above, that, in any moment whatsoever are, on their own account or on the account of third parties, exercising an activity that competes with the activity of the company:
  - (i) The members of the Supervisory Board that, in the course of their term of office, are exercising an activity that competes with the activity performed by the company in accordance with the provisos of the law must not (a) have access to information, or (b) participate in decision-making processes on issues relating to *strategic development plans of banking business areas object of relevant competition in Portugal or in other markets where the Bank develops activities and where the member of the Supervisory Board also exercise a competing activity, on their own account or on account of third parties*, or issues that, due to their particular relevance within the competitive context of the banking activity pursued by the company, are deemed to be sensitive for those purposes by means of a resolution adopted by the Supervisory Board;
  - (ii) The qualification of a determined information as sensitive for the purposes of the final part of the previous paragraph must be object of a resolution approved by a two-thirds majority and the SB member(s) that exercises a competing activity will not be entitled to vote.

Lisbon, 23 March 2011

**The Shareholders**

[signatures on behalf of:]

Metalgest, SA

Sonangol, Soc. Nac. Combustíveis Angola EP

Luís de Mello Champalimaud

Metalgest, SA

Teixeira Duarte – Gestão de Participações Imobiliárias SA

Banco Sabadell

EDP – Imobiliária e Participações SA (Nuno Almeida Alves, Chairman of the Board of  
Directors)

Director for and on behalf of Sociedade de Turismo e Diversões de Macau, SA