

ANNUAL GENERAL MEETING OF BANCO COMERCIAL PORTUGUÊS, S.A.
(12/04/ 2010)

PROPOSAL IN CONNECTION WITH ITEM 2 OF THE AGENDA

I

In accordance with article 66 (5) (f) and for purposes of article 376 (1) (b) of the Companies Code, and article 31 of the Bank's articles of association, we propose the following application of year-end results amounting to 206,326,350.32 euros:

- a) 20,632,635.04 euros for reinforcement of the legal reserve;
- b) 10,000,000.00 euros for reinforcement of the reserve for stabilisation of dividends;
- c) 89,197,400.00 euros for dividend payout;
- d) 86,496,315.28 euros for retained earnings.

II

Since the overall sum of 89,197,400.00 euros, mentioned above as the dividend payout, was calculated on the basis of a dividend per share of 0.019 euros, and since it is not possible to determine the exact number of treasury shares that might be held in the Bank's portfolio on payment date,

we propose that a resolution be adopted regarding the distribution of profits set forth above, to the effect that:

- a) a dividend of 0.019 euros be paid to each share;
- b) the dividend on the shares held by the Company on the first day of the dividend payment period be left unpaid and be registered under retained earnings.

Lisbon, 22 March 2010

THE EXECUTIVE BOARD OF DIRECTORS