

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

PROPOSAL RELATING TO ITEM 12 OF THE AGENDA

Whereas

- A)** The current composition of the Executive Board of Directors corresponds to the minimum number of members required by the articles of association (7 to 13);
- B)** That the volume and complexity of the corporate activity in times such as the present is particularly demanding, a fact that advises to, even during an intermediate stage of the term-of-office, re-dimension the Board, in accordance with the provisos of article 10 (2) of the articles of association;
- C)** That, within the scope of that re-dimensioning, the circumstances also advise that the bank should assure that the contribution given by the Director appointed to replace the Director suspended does not remain limited to the suspension period,

We do hereby propose that the General Meeting resolves to:

- 1.** Alter, until the end of the current term-of-office (2008/2010) and in accordance with Article 10 (2) of the Articles of Association, the current number of members of the Executive Board of Directors to 9 members,
- 2.** Elect as Directors, until the end of the current term-of-office of the remaining Directors in office, in accordance with the final part of nr. 2 of Article 10 of the articles of association, the following individuals:

- Miguel Maya Dias Pinheiro;
- António Manuel Palma Ramalho;

Lisbon, 24 March 2010

The Proponent Shareholders

Annex: CV of Miguel Maya Dias Pinheiro
CV of António Manuel Palma Ramalho

Miguel Maya Dias Pinheiro

Personal data:

- Date of Birth: 16 June 1964
- Place of Birth: Lisbon
- Nationality: Portuguese
- Position: Member of the Executive Board of Directors
- Appointment: 11 November 2009
- Term-of-office: 2008/2010

Positions presently held in Companies of the Group:

In Portugal:

- Member of Fundação Millennium bcp
- Manager of VSC- Aluguer de Viaturas sem Condutor, Lda
- Chairman of the Board of Directors of Banco Activobank (Portugal), S.A. presently Banco ActivoBank, S.A.

Abroad:

- Member of the Board of Directors of Banco Millennium Angola (Angola)
- Member of the Board of Directors of BIM - Banco Internacional de Moçambique, S.A. (Mozambique).

Functions within the organizational framework of the Group:

- Retail and Companies Coordination Committee
- Corporate and Investment Banking Coordination Committee

Direct Responsibilities:

- Banco ActivoBank (Portugal) / Project Blue;
- Investment Banking Department
- Corporate I Department
- Corporate II Department
- Specialised Credit Department
- Credit Recovery Department

Academic Education:

- Licentiate Degree in Corporate Organization and Management at Instituto Superior das Ciências do Trabalho e da Empresa (ISCTE)
- Corporate Senior Management Programme - AESE
- Advanced Management Programme - INSEAD

Professional Experience:

- 1987/1990 – Commercial and Financial functions in an industry sector SME;
- 1990/1995 – Employee of Banco Português de Atlântico, with functions in the commercial and companies' areas, in charge of coordinating the Economic and Financial Research Office. During this period of time, he was guest lecturer at IFB;

- 1996 – Joins Grupo Banco Comercial Português, part of the teams that incorporated BPA into BCP, taking over the coordination of the integration project and the definition of the value proposal for the companies segment;
- 1997/1999 - Banco Comercial Português, S.A. – Head of the Companies Marketing Department Cooperation with Directive Committees of Banco de Portugal
- 1999/2000 - Banco Comercial Português - Coordinating Manager of NovaRede (Retail South). Cooperation with Directive Committees of Banco de Portugal
- 2001/2003 – Sent to Barcelona, Spain, undertaking the functions of C.E.O. of Managerland, S.A. (Internet banking operations for Group BCP and Sabadell);
- Director of ActivoBank and ActivoBank7;
- 2003/2005 - Banco Comercial Português / Servibanca – General Manager, in charge of the Contact Centre (Internet, Phone Banking and Customer Centre operations);
- Director of Millenniumbcp Teleserviços, Serviços de Comercio Electrónico, S.A.;
- 2005/September 2007 - General Manager of Banco Comercial Português, S.A., member of the Retail Executive Committee
- Head of the Commercial Innovation and Disclosure Department
- Director of Millenniumbcp Gestão de Fundos de Investimentos, S.A.;
- Chairman of Millenniumbcp Teleserviços, Serviços de Comercio Electrónico, S.A.;
- Manager of AF Internacional, S.G.P.S. Sociedade Unipessoal, Lda.;
- Member of the Executive Commission of CISP;
- Since September 2007 – Head of the Office of the Chairman of the Executive Board of Directors of Banco Comercial Português, S.A
- Since 25 February 2009 - Member of the Board of Directors of Banco Millennium Angola, S.A.

Nr. of BCP shares owned:

- 150,000

António Manuel Palma Ramalho

Personal data:

- Date of Birth: 20 August 1960
- Place of Birth: Lisbon
- Nationality: Portuguese

Academic Education:

- Licentiate degree in law from Universidade Católica Portuguesa;
- MSc (academic part) in International Legal Sciences from Universidade Católica Portuguesa
- Post-graduate degree in International Capital Markets from the International Finance Institute- St. Catherine's College, Oxford

Professional Experience:

- 1990/1997 – Employee of Banco Pinto & Sotto Mayor until 1993, responsible for the capital markets area and afterwards financial manager, CFO since 1993. From 1995 onwards he was responsible for the strategic planning, management control, marketing and means of payment;
- 1997/2000 – Member of the Board of Directors of Banks of Group Mundial-Confiança; Banco Pinto & Sotto Mayor, Banco Totta & Açores, Crédito Predial Português and Banco Chemical Finance (after it was purchased in 1998). He was responsible for Strategic Planning, Operational Marketing and Management Control;
- 1995/2000 – Director and Chairman of the Board of Directors of Unicre, as representative of the Banks of Group Mundial-Confiança;
- 1995/2000 – Director of SIBS, as representative of the Banks of Group Mundial-Confiança;
- 2000/2003 – Director of Group Santander & Totta;
- 2000/2003 – Member of the Executive Commission of Group Santander & Totta in Portugal, he was directly in charge of managing the Commercial Network of Crédito Predial Português. In 2003, after the unification of the commercial networks of the entire Group, he became responsible for the other networks and for the international retail network (non-residents);
- January 2004 / September 2004 – CFO of Rave, S.A., in charge of the entire financial area and responsible for developing the business model for the high speed rail system in Portugal;
- September 2004 / July 2006 – CEO of CP – Companhia de Caminhos de Ferro Portugueses, EP, directly in charge of Planning and Strategy and of the Financial Area (CFO);
- Since July 2006 – CEO of Unicre – Instituição Financeira de Crédito S.A., directly in charge of Strategy and Audit, General Management and Institutional Relations.

Not Executive Functions:

- Member of the Board of Directors of Visa Europe
- Member of the Board of Directors of Portugal Telecom, S.A.
- Member of the Board of Directors of Soares da Costa, SGPS
- Vice-Chairman of AIP-Associação Industrial Portuguesa

Nr. of BCP shares owned:

- 22,092