

**GENERAL MEETING OF BANCO COMERCIAL PORTUGUÊS, S.A.**  
(2012/06/25)

**PROPOSAL RELATING TO ITEM 3 OF THE AGENDA**

- A)** Taking into consideration the proposal presented by the Board of Directors in item two of the Agenda, relating the suppression of the preference right of shareholders in the issue, or issues, of "Core Tier 1 capital instruments subscribed by the State" able of being converted into shares and shares.
- B)** Bearing in mind the report of the Executive Board of Directors foreseen in Article 460 (5) of the Companies Code, as well as in the recapitalisation plan submitted to this General Meeting under item one of the Agenda and respective attachments, particularly in the term sheets and conditions for the recapitalisation attached to the plan, made available to the Shareholders;

**It is hereby proposed that the General Meeting resolves:**

That the "Core Tier 1 capital instruments subscribed by the State" able of being converted into shares and the shares that are eventually issued, mentioned in the proposal to suppress the preference right approved in item two of the Agenda, be destined to be subscribed by the State.

Lisbon, 8 June 2012

**THE BOARD OF DIRECTORS**