

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

PROPOSAL IN CONNECTION WITH ITEM 12 OF THE AGENDA

PROPOSAL

Considering that the term of office of the members of the Remunerations and Welfare Board reached its term, the signatories jointly present the proposal for the election of the individuals identified hereunder as members of the Remunerations and Welfare Board of Banco Comercial Português and to exercise functions during the three-year period 2011/2013:

Chairman: José Manuel Rodrigues Berardo Not Independent

Members:

António Vítor Martins Monteiro Independent

Manuel Pinto Barbosa Independent

Luís de Mello Champalimaud Independent

The curricula that, in accordance with the law, must be made available to the Shareholders are hereto attached.

Lisbon, 22 March 2011

The Shareholders

[signatures on behalf of:]

Metalgest, SA
Sogema, SGPS SA
Sonangol, Soc. Nac. Combustíveis Angola EP
Luís de Mello Champalimaud
Banco Sabadell

EDP – Imobiliária e Participações SA (Nuno Almeida Alves, Chairman of the Board of
Directors)
Teixeira Duarte – Gestão de Participações Imobiliárias SA