

-----Separate Minutes of meeting-----

-----On the 17th of December 2018 at 9:00 a.m., at the premises of Banco Comercial Português, S.A (BCP), at Building 5, Taguspark Av. Prof. Doutor Cavaco Silva, Building 5 in Porto Salvo, Oeiras, took place the joint General Meeting of Bondholders, with the participation of the holders of the bonds mentioned hereunder, issued by Banco Comercial Português, S.A. a company open to public investment, with registered office at Praça D. João I, 28, in Porto, registered at the Commercial Registry Office of Porto with the single commercial registration and TIN 501 525 882 and the share capital of 4,725,000,000 Euros. --

BCP OB HIPOTECARIAS 2010-2021 VAR	PTBIPGOE0061
BCP OBRIG HIPOTECARIAS VAR (07/2021)	PTBCSFOE0024
BCP PORTUGAL-JUNE 2020 4,80 (06/2020)	PTBITGOM0067
BCP OB HIPOTECARIAS 2010-2019 VAR	PTBCS3OE0028
MILLENNIUM BCP SUBORDINAD MAR 2021 CALL	PTBIVXOM0013
MILLENNIUM BCP SUBORDIN APRIL 2021 CALL	PTBIVSOM0077
MILLENNIUM BCP SUBORDIN 2011 3ª ABR/2021	PTBIUGOM0072
MILLENNIUM BCP SUBORDINAD AUG 2019 CALL	PTBCUWOM0011
MILLENNIUM BCP SUBORDINAD SET 2019 CALL	PTBIU6OM0028
MILLENNIUM BCP SUBORDINAD NOV 2019 CALL	PTBCL2OM0016
MILLENNIUM BCP SUBORDINAD JAN 2020 CALL	PTBCU9OM0028
MILLENNIUM BCP SUBORDINAD JUL 2020 CALL	PTBIZUOM0053
BCP/2012 OBG HIPOTECARIAS VAR OUT/2020	PTBCQLOE0036
BCP EPVM SR33 EUR 2500M 4.03 MAIO/2021	PTBCP4OM0023
BCP EUR DIV CUP MEM VI/17 EUR 29/06/2020	PTBCPKBM0025
BCP OBG HIPOT FIXED RATE NOTES 2017-2022	PTBCPIOM0057
BCP REEMB PARC ENE VIII/17 EUR 08/2020	PTBCPOBM0021
BCP INV EU AC C EXT XI/17 EUR 23/11/2020	PTBCPVBM0022
MILLENNIUM CABAZ 3 ACOES DEZEMBRO 2020	PTBCPEBM0049
BCP REND EU DIV AC XII/17 EUR 21/12/2020	PTBCPGBM0054
BCP SUBORDINAT FXD RT RESET NTS DEZ/2027	PTBCPWOM0034
MILLENNIUM CABAZ 3 ACOES FEVEREIRO 2021	PTBCPQBM0029
MILLENNIUM CABAZ 3 ACOES MARCO 2021	PTBCP5BM0035
BCP PART EU AC VAL III/18 EUR 29/03/2021	PTBCP6BM0059
BCP EUR DV CUP MEM III/18 EUR 29/03/2021	PTBCP7BM0082
BCP REND MUL SET AC VI/18 EUR 19/04/2021	PTBCPTBM0034
BCP REND AC V GL AC IV/18 EUR 19/04/2021	PTBCPXBM0038
MILLENNIUM CABAZ 3 ACOES MAIO 2021	PTBCPNBM0030
BCP PERF CABAZ POND V/18 EUR 17/05/2021	PTBITIBM0060
MILLENNIUM CABAZ 3 ACOES JUNHO 2023	PTBCP8BM0123
BCP INV EU AC CUP L VI/18 EUR 28/06/2021	PTBITKBM0058
BCP REN CAB SE EU AC VI/18 EUR 28/6/2021	PTBITJBM0085
MILLENNIUM CABAZ 3 ACOES JULHO 2023	PTBITUOM0093
BCP RET SET EU AC VII/18 EUR 26/07/2021	PTBITLBM0073

MILLENNIUM CABAZ 3 ACOES SETEMBRO 2023	PTBCPCBM0041
BCP REN PAR Z E AC VIII18 EUR 10/08/2021	PTBITVBM0097
MILLENNIUM CABAZ 3 ACOES OUTUBRO 2023	PTBCPRBM0028
BCP CAB MULT-S EU AC X/18 EUR 29/10/2021	PTBCPUBM0049

----- The meeting was chaired by the Vice-Chairman of the Board of the General Meeting of Shareholders of BCP, Mr. Octávio Manuel de Castro Castelo Paulo, who invited to act as Meeting Secretary Ms. Ana Pina Cabral, Company Secretary of BCP.-----

----- After consulting the working documents presented to him, the Chairman declared that the meeting had been properly convened and was in a position to meet and resolve validly and that the call notices had been duly and timely published. .-----

----- The Chairman also verified that the bondholders identified in the attendance list were duly represented. This list of attendance is an integral part of of this minutes of meeting for all legal purposes. -----

----- A member of the Board of Directors of the incorporated companies also attended the meeting. -----

----- Afterwards, the Chairman began the meeting and read the Agenda, the contents of which were as follows: -----

Single Item – To comment on the possible losses to the Bondholders resulting from the merger by incorporation, through the global transfer of the assets of Sadamora - Investimentos Imobiliários, SA and Enerparcela - Empreendimentos Imobiliários, SA into Banco Comercial Português, SA under the terms and for the purposes of article 101-C of the Companies Code. -----

----- During the debate all the clarifications requested by the representatives of the Bondholders were provided . -----

----- Since no one wished to use the floor, the proposal was voted and the result estimated regarding each one of the issues was the following: -----

----- Bonds approved with 100% of votes in favour and 0% of votes against. Bondholders with 0% votes abstained:

BCP PORTUGAL-JUNE 2020 4,80 (06/2020)	PTBITGOM0067
MILLENNIUM BCP SUBORDINAD MAR 2021 CALL	PTBIVXOM0013
MILLENNIUM BCP SUBORDIN APRIL 2021 CALL	PTBIVSOM0077
MILLENNIUM BCP SUBORDIN 2011 3ª ABR/2021	PTBIUGOM0072
MILLENNIUM BCP SUBORDINAD AUG 2019 CALL	PTBCUWOM0011
MILLENNIUM BCP SUBORDINAD SET 2019 CALL	PTBIU6OM0028
MILLENNIUM BCP SUBORDINAD NOV 2019 CALL	PTBCL2OM0016
MILLENNIUM BCP SUBORDINAD JAN 2020 CALL	PTBCU9OM0028
MILLENNIUM BCP SUBORDINAD JUL 2020 CALL	PTBIZUOM0053
BCP EPVM SR33 EUR 2500M 4.03 MAIO/2021	PTBCP4OM0023
BCP REEMB PARC ENE VIII/17 EUR 08/2020	PTBCPOBM0021
BCP REND MUL SET AC VI/18 EUR 19/04/2021	PTBCPTBM0034

----- Bond “BCP OBG HIPOT FIXED RATE NOTES 2017-2022” (PTBCPIOM0057), approved with 99.8% of votes in favour and 0.2% votes against. There were no abstentions: -

----- Bond “BCP SUBORDINAT FXD RT RESET NTS DEZ/2027” (PTBCPWOM0034), rejected with 92.5% of votes against and 7.5% votes in favour. Bondholders with 19 votes abstained from voting; -----

----- Bonds which are in a own portfolio and, therefore, do not have voting rights:

BCP OB HIPOTECARIAS 2010-2021 VAR	PTBIPGOE0061
BCP OBRIG HIPOTECARIAS VAR (07/2021)	PTBCSFOE0024
BCP OB HIPOTECARIAS 2010-2019 VAR	PTBCS3OE0028
BCP/2012 OBG HIPOTECARIAS VAR OUT/2020	PTBCQLOE0036

----- Bonds wherein no bondholder was represented: -----

BCP EUR DIV CUP MEM VI/17 EUR 29/06/2020	PTBCPKBM0025
BCP INV EU AC C EXT XI/17 EUR 23/11/2020	PTBCPVBM0022
MILLENNIUM CABAZ 3 ACOES DEZEMBRO 2020	PTBCPEBM0049
BCP REND EU DIV AC XII/17 EUR 21/12/2020	PTBCPGBM0054
MILLENNIUM CABAZ 3 ACOES FEVEREIRO 2021	PTBCPQBM0029
MILLENNIUM CABAZ 3 ACOES MARCO 2021	PTBCP5BM0035
BCP PART EU AC VAL III/18 EUR 29/03/2021	PTBCP6BM0059
BCP EUR DV CUP MEM III/18 EUR 29/03/2021	PTBCP7BM0082
BCP REND AC V GL AC IV/18 EUR 19/04/2021	PTBCPXBM0038
MILLENNIUM CABAZ 3 ACOES MAIO 2021	PTBCPNBM0030
BCP PERF CABAZ POND V/18 EUR 17/05/2021	PTBITIBM0060
MILLENNIUM CABAZ 3 ACOES JUNHO 2023	PTBCP8BM0123
BCP INV EU AC CUP L VI/18 EUR 28/06/2021	PTBITKBM0058
BCP REN CAB SE EU AC VI/18 EUR 28/6/2021	PTBITJBM0085
MILLENNIUM CABAZ 3 ACOES JULHO 2023	PTBITUOM0093
BCP RET SET EU AC VII/18 EUR 26/07/2021	PTBITLBM0073
MILLENNIUM CABAZ 3 ACOES SETEMBRO 2023	PTBCPCBM0041
BCP REN PAR Z E AC VIII/18 EUR 10/08/2021	PTBITVBM0097
MILLENNIUM CABAZ 3 ACOES OUTUBRO 2023	PTBCPRBM0028
BCP CAB MULT-S EU AC X/18 EUR 29/10/2021	PTBCPUBM0049

----- The voting ended and the Board informed the representative of the Bondholders voting against the deed and its registration that will take place in the following day and, therefore, if the individuals represented so wish they should consider the terms set forth by law for presenting their objection. -----

----- The Board also clarified that any judicial opposition to the merger would have to be based on the loss derived from it for the accomplishment of the rights of the bondholders in question and that this merger involves the incorporation by BCP of two small-sized companies, already fully owned by it and that it fully consolidates, being already, on this date, the responsible for the bonds of the companies to incorporate. -----

----- There being no further business to transact and since no one wished to speak, the Chairman, after thanking all for the assistance provided, closed the meeting, these minutes having been written up, which, after being approved, will be signed by all the Board Members. -----