

The analysis of the subordinated debt by remaining period, is as follows:

	(Thousands of euros)	
	<b>2017</b>	<b>2016</b>
3 to 6 months	67,307	703,421
Up to 1 year	-	150,466
1 to 5 years	599,854	654,037
Over 5 years	466,266	44
Undetermined	27,092	28,955
	<b>1,160,519</b>	<b>1,536,923</b>
Accruals	8,543	7,632
	<b>1,169,062</b>	<b>1,544,555</b>

### 39. OTHER LIABILITIES

This balance is analysed as follows:

	(Thousands of euros)	
	<b>2017</b>	<b>2016</b>
Creditors:		
Suppliers	39,197	28,430
From factoring operations	24,937	13,717
Deposit account applications and others applications	56,467	23,615
Associated companies	82	108
For futures and options transactions	10,972	6,517
For direct insurance and reinsurance operations	6,056	9,853
Obligations not covered by the Group Pension Fund - amounts payable by the Group (note 49)	21,281	47,989
Other creditors		
Residents	32,259	51,241
Non-residents	38,568	36,573
Negative equity in associated companies		
Luanda Waterfront Corporation	-	9,473
Nanium, S.A.	-	2,367
Holiday pay and subsidies	56,685	50,910
Interests and other amounts payable	19,821	65,147
Operations to be settled - foreign, transfers and deposits	333,205	301,696
Amounts payable on trading activity	1,441	803
Other administrative costs payable	3,527	2,856
Deferred income	67,009	10,930
Loans insurance received and to amortized	57,010	52,164
Public sector	35,631	32,643
Other liabilities	184,345	168,496
	<b>988,493</b>	<b>915,528</b>

The caption Obligations not covered by the Group Pension Fund - amounts payable by the Group includes the amount of Euros 9,309,000 (31 December 2016: Euros 17,818,000) related to the actual value of benefits attributed associated with mortgage loans to employees, retirees and former employees and the amount of Euros 3,733,000 (31 December 2016: Euros 3,837,000), related to the obligations with retirement benefits already recognised in Staff costs, to be paid to former members of the Executive Board of Directors, as referred in note 49. This balance also includes the amount of Euros 5,000,000 regarding to restructuring costs. These obligations are not covered by the Group Pension Fund and therefore, correspond to amounts payable by the Group.

As at 31 December 2016, this caption also included the amount of Euros 21,337,000 related to the seniority premium.

The caption Amounts payable on trading activity includes amounts payable within 3 business days of stock exchange operations.

#### **40. SHARE CAPITAL, PREFERENCE SHARES AND OTHER EQUITY INSTRUMENTS**

The Bank's share capital, as at 31 December 2017, amounts to Euros 5,600,738,053.72 and is represented by 15,113,989,952 ordinary, book-entry and nominates shares, without nominal value, which is fully paid.

As referred in note 47, the Board of Directors of BCP has resolved on 9 January 2017, to increase the share capital of BCP from Euros 4,268,817,689.20 to Euros 5,600,738,053.72, through an offering to existing holders of BCP's ordinary shares pursuant to their respective pre-emption rights, and other investors who acquire subscription rights, to subscribe for 14,169,365,580 new ordinary, book entry and registered shares, without nominal value. The resulting number of BCP ordinary shares is 15,113,989,952.

In November 2016, and in accordance with the resolution of the General Meeting of Shareholders of 21 April 2016 to suppress the pre-emptive right of the shareholders, the Board of Directors of BCP has approved a resolution for the increase of BCP's share capital, from Euros 4,094,235,361.88 to Euros 4,268,817,689.20, by way of a private placement of 157,437,395 new shares offered for subscription by Chiado at a subscription price of Euros 1.1089 per new share.

In October 2016, Banco Comercial Português proceeded with a reverse stock split, without decrease of the share capital, of the shares representing the Bank's share capital, by applying a regrouping ratio of 1:75, every 75 shares prior to the reverse split corresponding to 1 share thereafter, which is applicable to all the shares, in the same proportion. Thus, BCP's share capital at that date, in the amount of Euros 4,094,235,361.88, was represented by 787,186,977 shares.

The share premium amounts to Euros 16,470,667.11, corresponding to the difference between the issue price (Euros 0.0834 per share) and the issue value (Euros 0.08 per share) determined under the scope of the Exchange Offer occurred in June 2015.

As at 31 December 2017, the balance preference shares amounts to Euros 59,910,000.

The preference shares includes two issues by BCP Finance Company Ltd which considering the rules established in IAS 32 and in accordance with the accounting policy presented in note 1 h), were considered as equity instruments. The issues are analysed as follows:

- 439,684 preference shares with par value of Euros 100 each, perpetual without voting rights in the total amount of Euros 43,968,400, issued on 9 June 2004.
- 15,942 preference shares with par value of Euros 1,000 each, perpetual without voting rights, in the total amount of Euros 15,942,000, issued on 13 October 2005.

The balance Other equity instruments, in the amount of Euros 2,922,000 includes 2,922 perpetual subordinated debt securities with conditional coupons, issued on 29 June 2009, with a nominal value of Euros 1,000 each.

As referred in note 47, on 9 February 2017, BCP reimbursed the remaining CoCos to the Portuguese State in the amount of Euros 700 million. This repayment, which marks the return to the normalization of BCP's activity, had previously been approved by the European Central Bank, subject to the success of the capital increase that BCP concluded on that date.

Pursuant to the conditions of the issue of Core Tier I Capital Instruments underwritten by the State, under Law no. 63-A/2008 and Implementing Order no. 150-A/2012 (CoCos), the Bank could not distribute dividends until the issue was fully reimbursed.