

As at 31 December 2017, the shareholders who hold individually or jointly 2% or more of the capital of the Bank, are the following:

Shareholder	number of shares	% share capital	% voting rights
Fosun Group - Chiado (Luxembourg) S.a.r.l. held by Fosun International Holdings Ltd	4,089,789,779	27.06%	27.06%
Sonangol - Sociedade Nacional de Combustíveis de Angola, EP, directly	2,946,353,914	19.49%	19.49%
BlackRock, Inc. (*)	427,218,720	2.83%	2.83%
EDP Pension Fund (**)	319,113,690	2.11%	2.11%
Total Qualified Shareholdings	7,782,476,103	51.49%	51.49%

(*) According to the press release of 29 December 2017

(**) Imputation in accordance with paragraph f) of paragraph 1 of Article 20 of the Portuguese Securities Code.

41. LEGAL AND STATUTORY RESERVES

Under Portuguese legislation, the Bank is required to set-up annually a legal reserve equal to a minimum of 10 percent of annual profits until the reserve equals the share capital. Such reserve is not normally distributable. In accordance with the proposal for the application of results for the year 2016 approved at the General Shareholders' Meeting held on 10 May 2017, the Bank increased its legal reserve in the amount of Euros 6,931,000. As at 31 December 2017, the amount of Legal reserves amounts to Euros 222,806,000 (31 December 2016: Euros 215,875,000).

In accordance with current legislation, the Group companies must set-up annually a reserve with a minimum percentage between 5 and 20 percent of their net annual profits depending on the nature of their economic activity and are recorded in Other reserves and retained earnings in the Bank's consolidated financial statements (note 43).

The amount of Statutory reserves amounts to Euros 30,000,000 (31 December 2016: Euros 30,000,000) and correspond to a reserve to steady dividends that, according to the bank's by-laws, can be distributed.

42. TREASURY SHARES

This balance is analysed as follows:

	Banco Comercial Português, S.A. shares	Other treasury stock	Total
2017			
Net book value (Euros '000)	88	205	293
Number of securities	323,738 (*)		
Average book value (Euros)	0.27		
2016			
Net book value (Euros '000)	2,880	-	2,880
Number of securities	2,689,098 (*)		
Average book value (Euros)	1.07		

(*) As at 31 December 2017, Banco Comercial Português, S.A. does not held treasury shares and does not performed any purchases or sales of own shares during the period. However, this balance includes 323,738 shares (31 December 2016: 2,689,098 shares) owned by clients. Considering the fact that for some of these clients there is evidence of impairment, the shares of the Bank owned by these clients were considered as treasury shares, and, in accordance with the accounting policies, written off from equity.

The own shares held by the companies included in the consolidation perimeter are within the limits established by the Bank's by-laws and by "Código das Sociedades Comerciais".

Regarding treasury shares owned by associated companies of the BCP Group, as referred in note 50, as at 31 December 2017, the Millenniumbcp Ageas Group owned 142,601,000 BCP shares (31 December 2016: 8,694,500 shares) in the amount of Euros 38,531,000 (31 December 2016: Euros 9,312,000).