

DECLARATION OF COMPLIANCE



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It is hereby declared that, to the best of the knowledge of the undersigned, the condensed individual and consolidated financial statements of Banco Comercial Português, S.A. ("BCP" or "Bank"), which include (i) the condensed individual and consolidated balance sheets as at 31 December 2017, (ii) the condensed individual and consolidated income statements for the year ended on 31 December 2017, (iii) the condensed individual and consolidated statement of changes in equity and cash flow statement for the year ended on 31 December 2017, (iv) a summary of the significant accounting policies, and (v) the individual and consolidated explanatory notes, give a true and appropriate image of the individual and consolidated financial situation of the Bank as at 31 December 2017, the individual and consolidated results of their operations, and the individual and consolidated changes in equity and cash flow for the year ended on that date, in accordance to the International Accounting Standards, endorsed by the European Union.

The Bank's condensed individual and consolidated financial statements relative to 31 December 2017 were approved by the Board of Directors on 16 April 2018.

Furthermore, it is also declared that the management report of BCP faithfully presents the evolution of the business, performance and situation of the Bank and companies included in the consolidation perimeter and contain a description of the principal risks and uncertainties facing them. The management report was approved by the Board of Directors on 16 April 2018.

Porto Salvo, 23 April 2018

António Vítor Martins Monteiro
(Chairman)

Carlos José da Silva
(Vice-Chairman)

Nuno Manuel da Silva Amado
(Vice-Chairman)

Álvaro Roque de Pinho Bissaia Barreto
(Member)

André Magalhães Luiz Gomes
(Member)

António Henriques de Pinho Cardão
(Member)

António Luís Guerra Nunes Mexia
(Member)

Cidália Maria Mota Lopes
(Member)

Jaime de Macedo Santos Bastos
(Member)

João Manuel de Matos Loureiro
(Member)

João Nuno de Oliveira Jorge Palma
(Member)

José Jacinto Iglésias Soares
(Member)

José Miguel Bensliman Schorch da Silva Pessanha
(Member)

Lingjiang Xu
(Member)

Maria da Conceição Mota Soares de Oliveira Callé
Lucas
(Member)

Miguel de Campos Pereira de Bragança
(Member)

Miguel Maya Dias Pinheiro
(Member)

Raquel Rute da Costa David Vunge
(Member)

Rui Manuel da Silva Teixeira
(Member)