

Introduction

Banco Comercial Português, S.A., (hereinafter referred to as “Company, Bank, BCP, Millennium bcp”) structured this Corporate Governance Report regarding the financial year of 2019 (hereinafter referred to as “Report”), in compliance with the principles and recommendations of the Corporate Governance Code issued by Instituto Português de Corporate Governance (IPCG) that adopted in 2018, and in compliance with the guidelines set forth in circular from CMVM - “The supervision of the of the Corporate Governance recommendations regime - new rules and procedures for 2019”, of 11 January 2019 - and the Attachment to the CMVM Regulations 4/2013 of August 1 2013.

We also taken into account, among other, the following rulings: the Lagel framework for Credit Institutions and Financial Companies (LFCIFC), the Securities Code (SC) the Companies Code, Law 62/2017 of 1 August, Law 15/2019 of February 12, the Notice from Banco de Portugal 10/2011 of 9/1/2012, the Regulation of CMVM 7/2018, the guidelines for the European Banking Authority EBA/GL/2017/11, EBA/GL/2017/12, both from 26 September 2017 and the EBA/GL/2015/22, 27/06/2016, the Regulation /EU) 596/2014 of 16 April 2014, the Implementing Regulation (EU) 2016/523 from the Commission of 10 March 2016 and the Delegated- Regulation (EU) 604/2014 of the Commission of 4/3/2014.

This Report is composed of two parts:

PART I – Items 1 to 92 of Annex I of the CMVM Regulation 4/2013 – regarding information on the shareholding structure, company’s organization and governance, including information regarding the recommendations from the Corporate Governance Code from IPCG which do not have corresponding text in those Regulations.

PART II – Evaluation of the Compliance with the Recommendations and sub-recommendations from the Corporate Governance Code from IPCG.