

## **Report on the Evaluation made of the members of the Board of the General Meeting**

Considering that the elected members of the Board of the General Meeting of Shareholders of Banco Comercial Português ended their first term-of-office on 31 December 2019, the Committee for Nominations and Remunerations (CNR), within the scope of its competences for evaluating the different members of the Bank's corporate bodies, with support from the advising company Ernst & Young that provides independent and specialized services on this matter, proceeded, aiming to issue an opinion on their eventual re-appointment, with the evaluation of the elected members of the Board of the General Meeting of Shareholders, analysing, regarding each one, the compliance with legal requirements of suitability for the exercise of the functions, namely good repute, knowledge, experience, availability and independence.

Accordingly, and based on its own knowledge and experience concerning the performance by the current elected members of the Board of the General Meeting of Shareholders who, in the term-of-office ended on 31 December 2019, recorded a performance of excellence, especially focused on:

- Organization and competences;
- Availability and initiatives;
- Defence of the Shareholder's interests;
- Independence

The Committee for Nominations and Remunerations unanimously resolved to

convey its favourable position regarding the re-appointment for the four-year term-of-office 2020/2023 of the following individuals:

- Pedro Miguel Duarte Rebelo de Sousa, as Chairman of the Board
- Octávio Manuel de Castro Castelo Paulo, as Vice-Chairman of the Board

Lisbon, 16 April 2020

Teófilo da Fonseca

José Elias da Costa