

October 1, 2019

Banco Comercial Português, S.A. informs about legal merger of Bank Millennium S.A. and Euro Bank S.A.

Banco Comercial Português, S.A. informs that the legal merger of Bank Millennium S.A., in which it owns a 50.1% stake, with Euro Bank S.A. has been completed today.

A copy of the relevant “current report”, as filed today by Bank Millennium S.A., is attached.

End of announcement

Banco Comercial Português, S.A.

Current Report No. 27/2019

SUBJECT: Registration in the National Court Register of the merger of Bank Millennium S.A. and Euro Bank S.A. and changes of Articles of Association of Bank Millennium S.A. involved with the merger.

Further to current report of Bank Millennium S.A. (the "Bank") No. 22 of 27 August 2019, in which the Bank published in particular the text of resolution No. 2 of 27 August 2019 in the matter of merger (the "Merger") of the Bank with Euro Bank S.A. ("Euro Bank") as well as changes in the Bank's Articles of Association, passed by the Bank's Extraordinary General Meeting of 27 August 2019 ("EGM"), the Management Board of the Bank informs that it has learned that on 1 October 2019 (the "Merger Date") the District Court for the capital city of Warsaw in Warsaw, 13th Commercial Division of the National Court Register has registered the Merger as well as changes in the Bank's Articles of Association involved with the Merge

The registered changes of the Articles of Association expand the activities of the Bank to include additional activities stipulated in the Articles of Association of former Euro Bank and not reflected so far in the Bank's Articles of Association. The aforementioned EGM resolution changed the wording of § 5 sect. 1 item 4), § 5 sect. 1 item 16) and § 5 sect. 2 item 14) sub-item b/ of the Bank's Articles of Association so that after the change their wording is the following:

- § 5 sect. 1 item 4): 4) granting and confirming bank guarantees, and opening and confirming letters of credit,";
- § 5 sect. 1 item 16): 16) intermediation in performing money transfers and settlements in foreign exchange transactions, including settlement in foreign exchange of transactions relating to payment cards,";
- § 5 sect. 2 item 14) sub-item b/: b/ performing the function of a depository of pension and investment funds, managing securitised receivables of securitisation funds,".

The Merger took place pursuant to Article 492 § 1 point 1 of the Commercial Companies Code by a take-over of Euro Bank by Bank, that is by way of a transfer of all of the assets and liabilities of Euro Bank to Bank in exchange for shares in Bank (the "Merger Shares") which will be delivered to the shareholders of Euro Bank other than Bank Millennium.

As a result of the Merger, on the Merger Day Euro Bank's property (all assets and liabilities) will be transferred to Bank.

The next step of the integration will be an operational merger, meaning rebranding and migration of clients to one banking system.

Legal basis: Par. 17 point 1 of MAR and par. 5 point 1 of the Regulation of the Minister of Finance of 29 March 2018 on current and periodical information disclosed by issuers of securities as well as conditions to be met when recognising as equivalent the information disclosed under laws of a state which is not a member state.