

**ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF BANCO COMERCIAL PORTUGUÊS, S.A.**

22.05.2025

Proposal in connection with **Item 9** of the agenda

**To resolve on increasing the Bank's share capital to €3,000,000,000, by incorporating the special reserve that may be set up under item Eight of the Agenda, by the amount corresponding to the resulting share capital reduction and without issuing new shares, with the consequent amendment of Article 4(1) of the articles of association;**

Considering that:

- i) In item one of the agenda, it was proposed to the General Meeting to approve the accounts for the previous financial year and, within the scope of the previous item, it was proposed to reduce the Bank's share capital for the specific purpose of cancelling own shares already acquired or to be acquired under the share buyback programme announced by the Bank on 8 April 2025 (the "**Buyback Programme**");
- ii) Also in the context of the previous item on the agenda, it was proposed to set up a special reserve, subject to the legal reserve regime, corresponding to the issue value (in this case, the proportional value of each share with no par value in relation to the Bank's share capital) of the own shares to be cancelled acquired under the Buyback Programme (i.e. in the amount of the effective reduction in share capital);
- iii) The purposes of cancelling own shares acquired under the Buyback Programme without changing the net position and simplifying the structure of the Bank's balance sheet suggest maintaining the original amount of the respective share capital, which can be achieved by immediately incorporating this reserve into the share capital.

it is proposed to the General Meeting, subject to the suspensive condition of prior approval and implementation of the resolutions proposed under items one and eight of the agenda, to resolve the following:

- 1) Increase the share capital by incorporating the special reserve set up under the previous item on the agenda, with the amount of the increase corresponding to the value of that reserve (i.e. the amount of the reduction in share capital that gave rise to it, up to €150,000,000.00 (one hundred and fifty million euros), without changing the number of existing shares (with no par value), so that the share capital is set at €3,000,000,000 (three billion euros).
- 2) Amend, as a result of the capital increase now proposed and with effect from the respective date, Article 4(1) of the Articles of Association, which shall now

read as follows, which shall be considered automatic and proportionally adjusted if the number of shares actually cancelled under the previous item on the agenda differs:

**"Article 4**

**Share Capital**

1. The Bank has a share capital of 3,000,000,000.00 euros, corresponding to [14,358,290,455] registered and book-entry shares with no par value, fully subscribed and paid up.  
  
(...)
- 3) That the other terms and conditions for implementing the share capital increase (including, in particular, those relating to accounting treatment and allocations, the preparation of any accounting support documents and the respective deadlines for execution and commercial registration) shall be determined by the competent management body;
- 4) To mandate any of the members of the Board of Directors to issue, on their own, the statement referred to in Article 88(2) of the Companies Code, should this prove necessary.

Lisbon, April the 30<sup>th</sup> 2025

**THE BOARD OF DIRECTORS**