

September 13, 2019

Banco Comercial Português, S.A. informs on agreement with unions subscribing to the collective bargaining agreements of the BCP Group

Banco Comercial Português, S.A. (“Bank”) informs that, pursuant to the negotiation process with the unions that subscribed to the collective bargaining agreements of the BCP Group for the revision of the salary tables and other cash clauses for 2018 and 2019, it has reached an agreement with the “Sindicato dos Bancários do Sul e Ilhas” (SBSI) and the “Sindicato dos Bancários do Centro” (SBC), the terms of which are as follows:

Revision of the salary tables and other cash clauses for 2018, effective from January 1, 2018:

- Minimum base salary to increase by 0.75% up to salary level 6 and by 0.50% for salary levels 7 to 20.
- Meal allowance: increase from 9.39 euros to 9.50 euros, a 1.17% increase.
- Other cash benefits to increase by 0.50%.
- Bank contributions to the “SAMS” health service to increase by 0.50%.
- Childbirth support allowance to increase from 500.00 euros to 750.00 euros.

Revision of the salary tables and other cash clauses for 2019, effective from January 1, 2019:

- Minimum base salary to increase by 0.75% up to salary level 6 and by 0.50% for salary levels 7 to 20.
- Meal allowance: increase from 9.50 euros to 9.65 euros, a 1.58% increase.
- Bank contributions to the “SAMS” health service to increase by 0.50%.

Banco Comercial Português, SA also informs that it has agreed to the mediation proposal presented by the “Direção-Geral do Emprego e das Relações de Trabalho” on September 2, and, as a result, will update the 2018 salary tables and cash clauses of the employees affiliated with the “Sindicato dos Bancários do Norte” (SBN), the “Sindicato Nacional dos Quadros Técnicos Bancários” (SNQTB) and the “Sindicato Independente da Banca” (SIB). The agreement for the revision of the 2019 salary tables and cash clauses, expected to take place as soon as possible, is still pending with these unions.

End of announcement

Banco Comercial Português, S.A.