

BANCO COMERCIAL PORTUGUÊS, S.A.  
Company open to public investment  
Registered Office: Praça D. João I, 28 - Porto  
Share Capital: EUR 4,725,000,000  
Registered at the Companies Registry Office of Oporto  
Single registration and tax identification number 501 525 882

## ANNUAL GENERAL MEETING

### CALL NOTICE

I do hereby convene, under the terms of article 375 (1) and 376 (1) of the Companies Code and in compliance with article 21-B of the Securities Code, the Shareholders of Banco Comercial Português, S.A to the Annual General Meeting.

To ensure the good functioning of the meeting, the General Meeting of Shareholders is to be held at the bank's premises at Taguspark, Av. Prof. Doutor Cavaco Silva, Building 8, in Porto Salvo, Oeiras, on 22 May at 14:30 and will have the following

### AGENDA

**Item One** – To resolve upon the individual and consolidated annual report, balance sheet and financial statements of 2018, including the Corporate Governance Report;

**Item Two** – To resolve upon the proposal for the appropriation of profits for the 2018 financial year;

**Item Three** - To carry out a generic appraisal of the management and supervision of the company;

**Item Four** - To resolve upon the remuneration policy of Members of Management and Supervision Bodies;

**Item Five** – To resolve upon the alteration of the articles of association, giving a new wording to paragraph c) of article 14 and to nr. 1 of article 10, adding two new numbers 2 and 3 to article 10 with the consequent renumbering of current nrs. 2 and 3;

**Item Six** – To resolve upon the cooptation of one Director for the exercise of functions in the term-of-office ending in 2021, filling in a member vacancy in the Audit Committee;

**Item Seven** – To resolve upon the appointment of Chairperson of the Audit Committee to exercise functions during the term-of-office ending in 2021;

**Item Eight** – To resolve upon the election of a member for the Remunerations and Welfare Board, filling in an existing vacancy in this corporate body;

**Item Nine** - To resolve upon the election of the Single Auditor and his/her alternate;

**Item Ten** - To resolve upon the selection of the External Auditor;

**Item Eleven** – To resolve upon the acquisition and sale of own shares and bonds

### **Relevant information on the General Meeting**

#### **I. Preliminary information on the General Meeting**

You may find the information listed in article 21-C (1) of the Securities Code (SC) as well as the information listed in article 289 (1) of the Companies Code (CC) namely the documents to be submitted to the General Meeting presently available to the company, at the company's registered office and on the website of Banco Comercial Português, S.A. ("the Bank") [www.millenniumbcp.pt](http://www.millenniumbcp.pt) as of the date of this call notice including the full text regarding the alteration of the articles of association object of item 7 of the Agenda.

The financial statements shall also be available for consultation by the Shareholders through the Information Disclosure System of Comissão do Mercado de Valores Mobiliários (CMVM).

The Bank shall keep the information mentioned herein on the Bank's website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) for, at least, ten years.

#### **II. Rights of the Shareholders**

##### **1 - Right to information at the General Meeting**

During the General Meeting, the Shareholders may request true, complete and detailed information that enables them to form a well-grounded opinion on the matters under appraisal.

The information requested at the General Meeting shall be provided by the corporate body that holds such information and may be refused if its provision seriously damages the company or another company connected to it, or constitutes a violation of the duty of secrecy imposed by law.

##### **2 - Right to add matters to the agenda**

Shareholders single-handedly or grouped, holding at least 2% of the Bank's share capital (302,279,799 shares) may request the inclusion of items in the agenda, by means of a written request addressed to the Chairman of the Board of the General Meeting.

Such request must be presented within 5 (five) days after the publication of the call notice, be duly justified and have attached a resolution proposal for each item to be included, as well as proof of ownership of the share capital required.

##### **3 - Right to present proposals**

Shareholders, single-handedly or grouped, holding at least 2% of the Bank's share capital (302,279,799 shares), may request the inclusion of resolution proposals regarding items in the agenda or added to it.

For that purpose, they must send a written request addressed to the Chairman of the Board of the General Meeting. Such request must be presented within 5 (five) days after the publication of the call notice or, in what concerns items added to it, of such added items, be duly justified and have attached the resolution proposed, as well as proof of ownership of the share capital required.

### **III. Attendance and voting rights**

- a) Each share is entitled to one vote.
- b) To be able to attend the Meeting, Shareholders must prove their capacity as Shareholders with right to vote at 00:00 (Portugal legal time) on 15 May 2019 (*registry date*), the 5th trading day prior to the day of the meeting.
- c) The Shareholders who wish to attend the General Meeting must state so:
  - i) to BCP through its institutional website, through the Shareholders Club page or at any Millennium bcp branch
  - and**
  - ii) to the financial intermediary(ries) (Bank(s)) where the shares are registered.For that purpose, the Shareholders may use the form available at the registered office, at [www.millenniumbcp.pt](http://www.millenniumbcp.pt) or at any Millennium bcp branch.

The statements addressed to the Chairman of the Board, as well as to the financial intermediary when the latter is Banco Comercial Português, S.A., should preferably be sent by e-mail to [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt), until 24:00 on 15 May 2019 at the latest.

- d) The financial intermediary, after being informed of its customer's intention to attend the General Meeting, will send to the Chairman of the Board of the General Meeting the information on the number of shares registered under its customer's name, as at the registry date. This information must be received until 24:00 (Portugal legal time) on 16 May 2019, and may be sent to the e-mail, [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt). The remittance of these statements to the Chairman of the General Meeting within the deadlines is mandatory for attending the General Meeting.
- e) The Shareholders, who professionally hold shares on behalf of their own customers, may vote differently as long as, besides the statement of intention to attend the General Meeting and the statement of the financial intermediary mentioned above, they present to the Chairman of the General Meeting, until 24:00 on 16 May 2019, with sufficient and appropriate means of evidence: (i) the identification of each client; (ii) the number of shares to vote on his/her/its account; and, (iii) the specific voting instructions for each item of the Agenda given by each client.
- f) Shareholders who sell their shares between the registry date and the date of the General Meeting must inform the Chairman of the Board of the General Meeting and the CMVM thereon immediately and may use the following e-mails:

\* Chairman of the Board of the General Meeting - [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt)

\* CMVM - [cmvm@cmvm.pt](mailto:cmvm@cmvm.pt)

- g) The limits set forth by Article 26 (1) of the Articles of Association shall apply to voting rights:

“1. Votes cast by a shareholder, either directly or by proxy, shall not be counted in the event that the same:

- a) are in excess of 30% of the votes corresponding to the share capital;
- b) exceed the difference between the eligible votes cast by other shareholders who have any of the types of relationship listed in nr. 2 of this article with the said

shareholder, and to the extent thereof, and 30 % of all the votes corresponding to the share capital".

30% of the total number of votes representing the share capital, mentioned in the article transcribed above, corresponds to 4,534,196,986 shares.

h) Shall not be allowed to attend and vote at the Annual General Meeting the shareholders, whose:

(i) Statements mentioned in III c) were not received until 24:00 (Portugal legal time) on 15 May 2019;

(ii) Information from the financial intermediary mentioned in III d) was not received until 24:00 (Portugal legal time) on 16 May 2019.

#### **IV. Representation at the General Meeting**

a) Shareholders may be represented by any person with full legal capacity appointed for the purpose, using the proxy letter available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), at the registered office, or at any Millennium bcp branch.

b) Shareholders may appoint different representatives for the shares they hold as long as these are deposited in different securities accounts. Yet, as per article 385 of the CC, the Shareholder and his/her/its representatives are bound to vote in the same manner with all their shares.

Should different votes be cast, including abstention, all the votes issued by and/or on behalf of the Shareholder in question shall be null.

c) The effective presence of the Shareholder issuer of a proxy up to the moment of the beginning of the Meeting shall imply the immediate cancellation of the proxies.

d) The proxies mentioned in a) and b) above must be received until 17:00 on 20 May 2019.

#### **V. Voting by correspondence**

Shareholders entitled to vote may exercise their right by postal ballot or by electronic means and, for that purpose, they must do the following:

a) To vote by postal ballot, the Shareholders must print the ballot, instructions and security conditions available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), at the registered office or at any Millennium bcp branch.

The postal ballot, with signature certified by an entity dully empowered to do so or validated by any Manager of any Branch of Millennium bcp or, in the case of a natural person, together with a copy of the respective identification document, must be placed in a closed envelope addressed to the Chairman of the Board of the General Meeting, stating that it contains a postal ballot and addressed to Banco Comercial Português, S.A., Departamento de Títulos, Apartado 4744, 4012-970 Porto, Portugal, where it must be received until 17:00 on 20 May 2019.

b) When a Shareholder wishes to vote by electronic means, he/she/it must get the document to request a password and the respective safety procedures at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), and the request for the password must be sent by e-mail, as a PDF

file, with the signature certified by an entity duly empowered to do so or validated at a Millennium bcp branch, under the terms of the previous paragraph, to [pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt), where it must be received until 17:00 on 15 May 2018. The period for the exercise of the vote by electronic means will be from 00:00 hours of 17 May to 17:00 of 20 May 2019.

Shares related to votes cast by postal ballot or by electronic means shall be computed for purposes of determining the quorum.

The Chairman of the Board of the General Meeting shall be responsible for verifying the authenticity and adequacy of the votes made by postal ballot and by electronic means, and for assuring they remain confidential until the voting moment. The Bank's employees in charge of IT support to the General Meeting and of handling the votes are bound by secrecy duty regarding such data.

Attendance, either direct or through a proxy up to the time of commencement of the General Meeting, by a shareholder who voted by postal or electronic ballot shall imply revocation of the vote cast in the foregoing manners.

Votes cast by postal or electronic ballot shall be counted at the time of the vote, being added to those cast at the General Meeting.

When postal or electronic ballots fail to state the vote, the votes cast shall count as abstentions in what regards the proposals already published on the date the voting rights were exercised and as votes against in what regards proposals published afterwards.

## **VI. Communication with the Chairman of the Board of the General Meeting**

All communications not mentioned herein and that regard matters related with the General Meeting are to be addressed to the Chairman of the Board of the General Meeting:

E-mail:

[pmag@millenniumbcp.pt](mailto:pmag@millenniumbcp.pt)

\* Mail

Attn. Company Secretary's Office

Av. Prof. Dr. Cavaco Silva (Tagus Park), Edifício 1, Piso 0, Ala B - 2740-256 Porto Salvo, Portugal

## **VII. Disclosure of information after the General Meeting**

The following information shall be made available at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), within the legal terms after the General Meeting:

- the information mentioned in article 63 (2) (a, b and d to g) of the CC, such as the constitutive quorum, agenda, resolutions adopted and a table with the voting results.
- the information mentioned in article 23-D (1) of the SC, such as the total number of votes cast.

Lisbon, 24 April 2019

(Pedro Miguel Duarte Rebelo de Sousa)