

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

(07/05/2026)

PROPOSAL CONCERNING **ITEM FIVE-A** OF THE AGENDA

To resolve on aspects of the remuneration framework for Members of the Management and Supervisory Bodies and, in particular, on:

- a) Updating the Remuneration Policy for Members of the Management and Supervisory Bodies (including ratification of the Remunerations and Welfare Board decision regarding equity and alignment of welfare frameworks);**
- b) The variable component of the remuneration of the executive members of the Board of Directors.**

Considering that:

- i) Pursuant to Article 115-C of the Legal Framework for Credit Institutions and Financial Companies and Article 14 of the Bank's Articles of Association, the Remunerations and Welfare Board (CRP) and the Nominations and Remunerations Committee (CNR) are responsible for submitting to the General Meeting of Shareholders the proposal to update the Remuneration Policy applicable to Members of the Management and Supervisory Bodies (MMSB);
- ii) The MMSB Remuneration Policy aims to ensure alignment between remuneration, performance, sustainable value creation and prudent risk management, in accordance with the applicable legal and regulatory framework;
- iii) As part of its work, the CRP and the CNR examined the relevant market practices in terms of remuneration, based on continuous monitoring of market developments and specialised information;
- iv) This assessment concluded that the policy currently in force is generally in line with market practice and complies with the applicable legal and regulatory framework;
- v) Nevertheless, opportunities for improvement and clarification were identified, essentially in the wording and explanation of the possible and discretionary nature of variable remuneration and the respective underlying criteria, as well as specific changes of a material nature, as identified below;

- vi) As part of the Annual Variable Remuneration (AVR), it was considered appropriate to reintroduce the concept of pool bonuses as a mechanism for framing the overall amount of variable remuneration, while maintaining the logic and structure of the performance indicators (KPIs) already provided for, in order to strengthen the link between the attribution of variable remuneration, the Bank's effective performance and discipline in the use of resources;
- vii) As part of the Long-Term Variable Remuneration (LTVR), the evaluation structure applicable to the 2026-2028 cycle was incorporated, as decided at the General Meeting held on 22 May 2025;
- viii) In exercising its powers, and after considering possible alternatives, the CRP resolved to enshrine the right to a survivor's pension for Executive Directors, considering it appropriate to explain the respective framework in the MMSB Remuneration Policy. This enshrinement is based on a context in which there is an asymmetry in the conditions of a survivor's pension among the members of the Executive Committee and the aim is to provide fair treatment in terms of benefits, ensuring that everyone has conditions equivalent to those defined by the Social Security system and to safeguard the consequences of the respective risk of death in a reasonable, equitable and financially less burdensome manner, provided that its adoption, at this time, does not trigger the need for an extraordinary appropriation, given the adequacy of the Pension Fund's current coverage levels;
- ix) The taking effect of the CRP's resolution, under which a survivor's pension was granted to members of the Executive Committee, is expressly subject to (i) the entry into force of an amendment to the pension fund's Founding Document, [which has already taken place, following a favourable decision by the Insurance and Pension Funds Supervisory Authority], and (ii) ratification by the General Meeting, being considered appropriate to include ratification of this resolution in this proposal because the change in policy under the terms proposed determines approval of the survivor's pension;
- x) The approach adopted continues to reflect a logic of planning, responsibility and institutional coherence, reaffirming the Bank's commitment to maintaining a responsible, transparent remuneration policy based on objective criteria, designed to attract, retain and motivate excellent talent;

the **CRP and the CNR propose** that, in addition to clarifications to the wording and other formal adjustments to the text that are not identified here because they are not material and make it difficult to read, the following changes to the MMSB Remuneration Policy be approved, embodied in the consolidated version attached hereto, in which the changes are duly marked (with the exception of merely formal adjustments made to ensure the document's legibility):

1. Basic Principles and Definitions

- a) Express clarification that the variable remuneration of directors is not guaranteed, is discretionary and depends on the BCP Group's performance, remaining based on a logic of commitment and co-responsibility for the results achieved, in line with the Bank's current and future risk profile (Basic Principles, article 19(b));
- b) Elimination of several references to Autonomous Documents throughout the policy, including only an explanation of their content in the Basic Principles (Basic Principles, Definitions, art. 2 and throughout the document);

2. Structure and Attribution of Variable Remuneration

Clarification of the regime applicable to variable remuneration, specifying the respective framework, in order to reinforce that it is an incentive instrument for the fulfilment of the BCP Group's strategic objectives, of an occasional, discretionary and non-guaranteed nature, dependent on the annual assessment of the Institution's overall performance and sustainability, and also clarifying that its attribution does not generate legal expectations or acquired rights for the future (article 8(1) and (3));

3. Attribution of Annual Variable Remuneration

- a) Introduction of the AVR pool concept as a framework mechanism for the overall amount of AVR, the calculation of which is now directly linked to the BCP Group's performance, measured through the implementation of common corporate KPIs and their respective weightings, while the overall ceiling of 1.00% of the Group's net income and the condition of realising at least 80% of the budgeted net income remain unchanged (article 9(1) and (2));
- b) Modification of the weighting of common corporate KPIs, through technical adjustments to the distribution of the respective weights, with a view to more closely aligning financial performance, risk management, the creation of sustainable value and the execution of the Group's strategy (article 9(1));
- c) Updating of the AVR calculation model, now expressly providing for consideration of the performance of each Executive Committee member's areas of responsibility, together with the Group's performance (article 9(7));
- d) Adjustment of the framework for the control and validation of the Annual Variable Remuneration calculations, which will now be carried out by the Compliance Office, in place of the Audit Division, and may also be carried out, where appropriate, by an independent external entity, by decision of the CRP or the CNR (article 9(10));
- e) Updating the model for calculating the AVR's qualitative component, by changing the reference basis for converting performance levels, which is now expressed directly in percentages of the annual fixed remuneration (article 9(11) and (14));

4. Attribution of Long-Term Variable Remuneration

- a) In execution of the principle approved in the previous resolution of the General Meeting on this matter, updating of the evaluation period of the Long-Term Variable Remuneration, bringing it into line with the cycle of the 2025-2028 Strategic Plan (article 8(2) and article 10(1) and (6));
- b) Amendment to the basis of application of the Long-Term Variable Remuneration adjustment factor, so that it applies to the sum of the individual LTVR amounts instead of the maximum LTVR amount, maintaining the adjustment range between -25% and +25% (art. 10(3));
- c) Clarification that the attribution of Long-Term Variable Remuneration always depends on the CRP's decision, regardless of the degree of KPI achievement at the end of the evaluation period (article 10(6) and (10)).

5. Benefits and other provisions

- a) Revision of the regime applicable to compensation for termination of functions before the end of the term of office, with clarification of the respective attribution assumptions and the values applicable to the respective amount (art. 11);
- b) Explicit provision in the Policy of the framework applicable to the survivor's pension that may be attributed, with the definition of the respective assumptions, beneficiaries and ceilings, by reference to the general social security system (art. 13).
- c) Clarification that, in the event of Executive Members of the Board of Directors and Non-Executive Members exercising other functions related to BCP, and who are in an exclusivity regime, the deduction of remuneration earned from the AFR value is based on its gross value and not on its net value (art. 17(1)).

6. Ratification of the CRP's resolution on the conditions and limits for granting the Survivor's Pension

Approval of the proposal to amend article 13 above-mentioned also implies, **on the sole proposal of the CRP**, ratification of the CRP's decision of 1 October 2025, which approved the granting of the right to a survivor's pension with a view to ensuring coverage in the event of the death of a member of the Executive Committee (who was such a member on the date of the 2025 General Meeting or who will take up such a position after the date of that CRP resolution) who, on the date of death, is in office at the Bank or in retirement or pre-retirement, provided that he/she has held executive management positions at the Bank for a period equal to or greater than two full terms of office and is not covered exclusively by the general Social Security system in relation to the survivor's pension, under the following terms:

- o The value of the survivor's pension corresponds to 60% of the value of the pension that the Director (i) was receiving from the pension scheme(s) under which he/she was covered, or (ii) would have been entitled to receive from the said scheme(s) on the basis of his/her

contributory career at the time of death, in the case of death before retirement. In any of the cases, that percentage will be updated according to what is established for the survivor's pension in the general Social Security system, as long as neither the value of the survivor's pension resulting from the calculation of the general Social Security system nor the remuneration received at any given time by a permanent director or, if there are different remunerations, the highest of them, is exceeded;

- In the event of the death of the beneficiary Director, the surviving spouse and children, including unborn and fully adopted children, will be entitled to receive the survivor's pension, under the terms defined in the general Social Security system;
- If payment is to be made to more than one person, the value of the survivor's pension will be shared between all of them, adopting by analogy the criteria and percentages for sharing the survivor's pension laid down in the general Social Security system applicable at the time of the respective attribution;
- If some of these individuals receive a survivor's pension under another social welfare scheme, the value of that pension will be deducted from the value of the survivor's pension provided for here, until the respective value is equalised;
- To the monthly survivor's pension will be added Christmas bonus and a 14th month bonus of equal value, under the terms of the general Social Security system;
- The survivor's pension paid under the terms of this resolution will be updated annually in the same proportion as the benefits deriving from the collective regulation instruments in force in the Group.

Lisbon, 14 April 2026

Nominations and Remunerations Committee

Remunerations and Welfare Board

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

(07/05/2026)

PROPOSAL CONCERNING **ITEM FIVE-B** OF THE AGENDA

To resolve upon aspects of the remuneration framework of the Members of the Management and Supervisory bodies and, in particular on:

- a) **The update of the Remuneration Policy for the Members of the Management and Supervisory Bodies (including ratification of Remunerations and Welfare Board decision regarding equity and alignment of welfare frameworks);**
- b) **The variable fixed component of the remuneration of the executive members of the Board of Directors.**

Considering that:

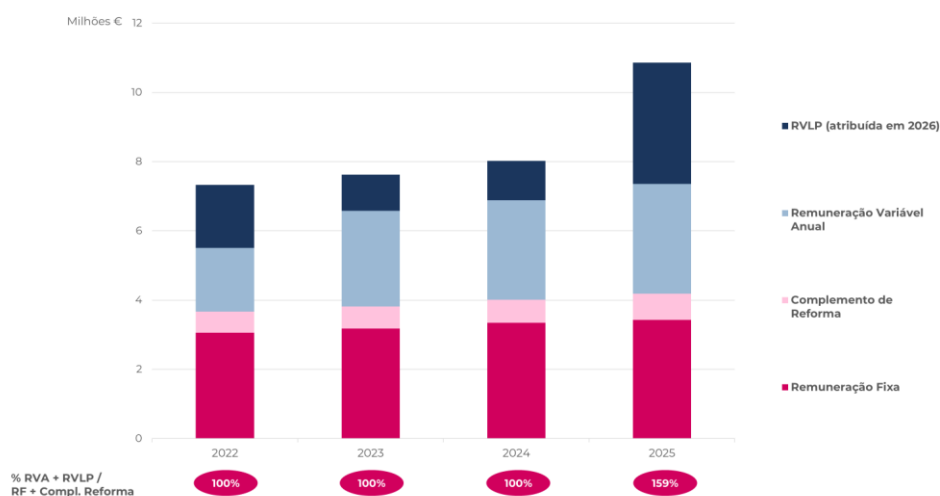
- i) Pursuant to Article 115-F of the Legal Framework for Credit Institutions and Financial Companies and the Remuneration Policy of Members of the Management and Supervisory Bodies (“Policy”), the variable component of the remuneration of the executive members of the Board of Directors may not exceed twice their respective annual fixed remuneration; the setting of a higher limit is subject to approval by the General Meeting - except for the CRO, whose variable component may not, in each year, exceed 150% of the fixed component.
- ii) Pursuant to Article 8(17) of the Policy, where the variable component of the remuneration awarded to an executive member exceeds the amount of their Annual Fixed Remuneration, the excess amount is subject to approval by the General Meeting;
- iii) The award of the variable remuneration depends on the fulfilment degree of the objectives set, the Bank’s overall performance and the individual performance of the executive members, given their respective areas of responsibility, in accordance with the Policy;
- iv) In 2025, the Bank presented consolidated net profit of €1,018.6 million (representing a 12.4% increase compared to the previous year), as well as a Return on Equity (ROE) of 14.1%, whilst also recording a CET1 ratio of 15.9% at the end of the financial year, a level that is comfortably above regulatory requirements and strategic objectives;

- v) Nevertheless, the Annual Variable Remuneration awarded by the Remunerations and Welfare Board for the year 2025 did not exceed 100% of the respective Annual Fixed Remuneration;
- vi) However, as the evaluation period for the Long-Term Variable Remuneration relating to 2022–2025 ended on 31 December 2025, it fell to the Remunerations and Welfare Board, in 2026, to resolve on the amounts to be awarded for that period;
- vii) The Bank’s performance referred to above resulted in a high degree of achievement of the objectives set for the award of the Long-Term Variable Remuneration for the 2022–2025 period, having been particularly influenced by the TSR evolution, which reached its maximum level of execution;

KPI	Nível de Execução
Strategic Plan alignment	130%
TRS BCP vs TSR market indexes	150%

- viii) In this regard, the Policy stipulates that, for the purposes of calculating the 200% limit, “the share of the Long-Term Variable Remuneration attributable to each financial year, shall be taken into account, which corresponds to the amount eligible for allocation in each of the years to which it relates, starting with the first year and progressively filling in the entire amount, if necessary, up to the last year of the period in question”;

This exercise is illustrated in the following graphic:



- ix) The specific amounts to be awarded as Annual Variable Remuneration and Long-Term Variable Remuneration are included in the Remunerations

Report, which forms part of the supporting documents for Item One of the Agenda;

- x) The Bank's overall performance and the extent to which the strategic objectives and KPIs defined under the Policy have been met justify, in accordance with the evaluation model set out therein, the award of variable remuneration – annual and long-term – in a total amount exceeding the Annual Fixed Remuneration, without prejudice to the maintenance of a solid capital base and compliance with the applicable legal and statutory limits, as evidenced by the situation described in the Annual Report appraised under Item One of the Agenda;

The Remunerations and Welfare Board proposes that the General Meeting resolve to authorise, in accordance with the law and Article 8(17) of the current Remuneration Policy, the award of overall variable remuneration to executive members, regarding the portion in which it exceeds the amount of the respective Annual Fixed Remuneration, on the following terms:

- a) **Proposed maximum ratio:** to approve the award of variable remuneration in a total amount corresponding to a maximum ratio of 159.3% of the annual fixed remuneration, whilst, in the case of the CRO, maintaining the limit of 150.0% of the fixed component set out in the Remuneration Policy;

Membros Executivos	Rácio RV/RFA
Miguel Maya	166,0%
Miguel Bragança	171,8%
João Nuno Palma	145,1%
Rui Manuel Teixeira	156,8%
Maria José Campos	161,3%
José Miguel Pessanha	150,0%

- b) **Number of employees covered and their respective functions:** six, comprising all members of the Executive Committee;
- c) **Demonstration that the proposed ratio is consistent with the credit institution's obligations, in particular with regard to maintaining a sound own funds base:** The award of variable remuneration up to the proposed maximum ratio was assessed taking into account the Bank's financial position, its ability to generate results and compliance with the applicable prudential requirements. In particular, the Risk Assessment Committee analysed the potential impact of this remuneration on the Bank's capital

position and concluded that its payment is compatible with maintaining appropriate levels of own funds and with compliance with the capital ratios required under the applicable prudential framework. In addition, the Remuneration Policy stipulates that the award and payment of variable remuneration are subject to deferral mechanisms, payment in instruments, and risk adjustment clauses (*malus* and clawback), ensuring alignment with the Bank's financial situation and prudent capital management.

Lisbon, 14 April 2026

Remunerations and Welfare Board