

BANCO COMERCIAL PORTUGUÊS, S.A.
Company open to public investment
Registered Office: Praça D. João I, 28 - Porto
Share Capital: 4,725,000,000.00Euros
Registered at the Companies Registry Office of Oporto
Single registration and tax identification number 501 525 882

GENERAL MEETING OF BONDHOLDERS

BONDS	ISIN CODE
BANCO SOTTO 1997 PERP TOPS EURO -TOPS BPSM	PTBSMFOE0006

I do hereby convoke, in accordance with the provisions of article 355 and for the purposes of the provisions of article 101-C, both from the Companies Code, the Bondholders, holders of Bonds of any of the above identified issues, issued by Banco Comercial Português, S.A., to meet at a General Meeting of Bondholders.

To ensure the good functioning of the meeting, the General Meeting of Bondholders is to be held at 11:30 a.m. on 21 October 2019, at the Bank's premises in Taguspark, Av. Prof. Doutor Cavaco Silva, Building 5 (Auditorium), in Porto Salvo, Oeiras, with the following

AGENDA

Single Item – To comment on the possible losses to the Bondholders resulting from the merger by incorporation, through the global transfer of the assets, of Banco de Investimento Imobiliário, S.A. into Banco Comercial Português, S.A. under the terms and for the purposes of article 101-C of the Companies Code.

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 one 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 as of the date of this call notice, namely the merger project.

As the incorporating company fully owns the share capital of the company to incorporate, we hereby inform that the merger shall take place, without prior resolution at the General Meetings of the companies involved, without prejudice to the provisions of article 116 (3) (d) of the Companies Code.

The Bank shall keep the information mentioned herein on the Bank's website www.millenniumbcp.pt for 10 years.

II. Rights of the Bondholders

1 - Right to information at the General Meeting

During the General Meeting, the Bondholders 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

Bondholders single-handedly or grouped, holding at least 2% of an issue identified above 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 issue above mentioned.

3 - Right to present proposals

Bondholders, single-handedly or grouped, holding bonds corresponding to, at least 2% of an issue identified above, 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, the publication of the latter, be duly justified and have attached the resolution proposed, as well as proof of ownership of the issue identified above

III. Attendance and voting rights

- a) Each bond shall be entitled to one vote;
- b) To be able to attend the Meeting, Bondholders must prove their capacity as Bondholder with right to vote at 00:00 (Portugal legal time) on 14 October 2019, the 5th trading day prior to the day of the meeting.
- c) The Bondholders 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 also
 - ii) to the financial intermediary(ries) (Bank(s)) where the respective bonds are registered. For that purpose, the Bondholders may use the form available at the registered office, at 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, until 24:00 (Portugal legal time) on 11 October 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 bonds registered under its customer's name, as at the registry date. This information must be received until 24:00 (Portugal legal time) on 11 October 2019, and may be sent to the e-mail, pmag@millenniumbcp.pt. The remittance of this statement to the

Chairman of the General Meeting until 24:00 (Portugal legal time) on 14 October 2019 is mandatory for attending the General Meeting.

e) The Bondholders who, professionally hold bonds on behalf of their own customers, may vote differently as long as, besides the statement of intention to attend the General Meeting and the remittance by the respective financial intermediary of the information mentioned in the previous paragraph, they present to the Chairman of the Board of the General Meeting, until 24:00 (Portugal legal time) on 14 October 2019, using sufficient and appropriate means of evidence, the following: (i) the identification of each client; (ii) the number of bonds to vote on his/her/its account; and, (iii) the specific voting instructions for each item of the Agenda given by each client.

f) Bondholders who sell their bonds 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

* CMVM - cmvm@cmvm.pt

g) Shall not be allowed to attend and vote at the General Meeting the bondholders, whose:

- (i) Statements mentioned in III c) were not received until 24:00 (Portugal legal time) on 11 October 2019;
- (ii) Information from the financial intermediary mentioned in III d) and e) was not received until 24:00 (Portugal legal time) on 14 October 2019.

h) The proposal made under the single item on the Agenda shall be voted on by the holders of each bond issue independently from the holders of the other bond issues attending the meeting.

IV. Representation at the General Meeting

- a) Bondholders may be represented by any person with full legal capacity appointed for the purpose, using the proxy letter available at www.millenniumbcp.pt, at the registered office, or at any Millennium bcp branch.
- b) Bondholders may appoint different representatives for the bonds they hold as long as these are deposited in different securities accounts. Yet, as per article 385 of the CC, the Bondholder and his/her/its representative(s) is/are bound to vote in the same manner with all their bonds.

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

- c) The effective presence of the Bondholder 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 (Portugal legal time) on 17 October 2019.

V. 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

* Mail

Attn. Company Secretary's Office
Prof. Dr. Cavaco Silva (Tagus Park), Edifício 1, Piso 0, Ala B - 2740-256 Porto Salvo,
Portugal

VI. Disclosure of information after the General Meeting

The following information shall be made available at 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, 19 September 2019

(Fernando Ferreira Casal Santos)