

**SUPPLEMENT DATED 5 OCTOBER 2018**  
**TO THE BASE PROSPECTUS DATED 13 FEBRUARY 2018**  
**AS SUPPLEMENTED BY THE SUPPLEMENTS DATED 20 FEBRUARY 2018, 14**  
**MAY 2018, 7 JUNE 2018 AND 7 AUGUST 2018**

**Banco Comercial Português, S.A.**

*(Incorporated with limited liability under the laws of Portugal)*

**€2,000,000,000**

**Structured Medium Term Note Programme**

This Supplement (the "**Supplement**") to the Base Prospectus dated 13 February 2018, which comprises a base prospectus for the purposes of Article 5.4 of the Prospectus Directive and supplements dated 20 February 2018, 14 May 2018, 7 June 2018 and 7 August 2018 (the "**Base Prospectus**"), constitutes a supplement for the purposes of Article 16 of the Prospectus Directive and Article 51 of Prospectus (Directive 2003/71/EC) Regulations 2005 of Ireland (S.I. No. 324 of 2005) (as amended) (the "**Prospectus Regulations**") and is prepared in connection with the €2,000,000,000 Structured Medium Term Note Programme (the "**Programme**") established by Banco Comercial Português, S.A. as issuer (the "**Issuer**"). This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and European Union Law pursuant to the Prospectus Directive.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in the Supplement, Prospectus Directive means Directive 2003/71/EU (as amended), and, where the context so requires, includes any relevant implementing measure in a relevant Member State of the EEA.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case)

the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Investors in an existing offer of Notes (if any) who have already agreed to purchase or subscribe for Notes before this Supplement is published (if any) have the right, exercisable until 9 October 2018, which is two working days after the publication of this Supplement, to withdraw their acceptances.

## **1. PURPOSE OF THE SUPPLEMENT**

The purpose of this Supplement is to (a) incorporate by reference the Issuer's 1<sup>st</sup> Half 2018 Report & Accounts with limited review report and (b) update the following sections of the Base Prospectus: **(I)** the "*Documents Incorporated by Reference*" section; and **(II)** "*General Information*" section, all as set out below.

## **2. DOCUMENTS INCORPORATED BY REFERENCE**

On 30 September 2018 the Issuer published its 1st Half 2018 Report & Accounts with limited review report. A copy of this document has been filed with the Central Bank of Ireland and is incorporated by reference in this Supplement, which is supplemental to, and should be read in conjunction with, the Base Prospectus.

Copies of all documents incorporated by reference in the Offering Circular can be obtained from the registered office of the Issuer. The 1st Half 2018 Report & Accounts with limited review report can be viewed electronically and free of charge at the Issuer's website:

<https://ind.millenniumbcp.pt/en/Institucional/investidores/Documents/RelatorioContas/2018/RCBCP1S2018EN.pdf>

## **3. GENERAL INFORMATION**

On page 564 of the Base Prospectus, in the sub-section "*Documents Available*" of the section "*General Information*", a new paragraph (g) should be inserted as follows:

*"(g) the most recently available published unaudited interim condensed consolidated balance sheet and interim condensed consolidated income statement of the Bank and the published 1st Half 2018 Report & Accounts with limited review report of the Bank;"*

## **4. GENERAL**

This Supplement includes in respect of the Issuer all information contained within this Supplement together with all documents incorporated herein by reference.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement (if any) and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Except as disclosed in this Supplement there has been no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme since the publication of the Base Prospectus.

Copies of this Supplement can be obtained from the registered offices of the Issuer.

In addition, copies of this Supplement are available for viewing at the official websites of Euronext Dublin ([www.ise.ie](http://www.ise.ie)) and the Central Bank ([www.centralbank.ie/regulation/securities-markets/prospectus/pages/approvedprospectus.aspx](http://www.centralbank.ie/regulation/securities-markets/prospectus/pages/approvedprospectus.aspx)).