

This translation of the Portuguese document was made only for the convenience of non-Portuguese speaking Shareholders. For all intents and purposes, the Portuguese version shall prevail.

BANCO BPI, S.A.

Publicly-held company

Head office: Rua Tenente Valadim, no. 284, Porto

Share capital : € 900 000 000

Registered at the Commercial Registry Office of Porto

Under company's unique taxpayer reference number 501 214 534

GENERAL MEETING OF SHAREHOLDERS

NOTICE OF MEETING

At the request of the Board of Directors, notice is hereby given to the Shareholders of Banco BPI, S.A., (the "Bank") that the Annual General Meeting will be held at Fundação de Serralves Auditorium, Rua D. João de Castro, no. 210, in Porto, at 03.00 p.m. on 22 April 2009, with the following agenda:

1. To resolve on Banco BPI's individual and consolidated annual report and accounts for the financial year 2008;
2. To resolve on the proposed appropriation of net income for 2008;
3. To generally consider Banco BPI's management and supervision;
4. To analyse the functioning of the Bank's corporate governance structure, taking into account Grup BPI Corporate Governance Reporte for 2008;
5. To learn of a statement issued by the Remuneration Committee on the remuneration policy, as well as on the features of the retirement benefits schemes, the members of the managerial or supervisory bodies and of a statement from the Board of Directors on the remuneration policy, as well as on the features of the retirement benefits scheme, of the remaining directors of Banco BPI;
6. To resolve on the increase in the number of members of the Board of Directors;
7. To conduct the election that may be deemed fit, in accordance with the increase in the number of members of the Board of Directors resolved under the terms of the preceding paragraph;
8. To resolve on the election of two alternate members of the Supervisory Board;
9. To resolve on an amendment to Article 12 (4) of the Company's Articles of Association;
10. To resolve on the acquisition and disposal of own shares.

Shareholders holding at least five hundred (500) shares of the Bank on 15 April 2009 registered in their name shall be entitled to vote. Proof of such registration and corresponding blocking must be lodged with Banco BPI by 6.00 p.m. on 17 April 2009.

Each five hundred (500) shares correspond to one vote.

According to Banco BPI's Articles of Association, the following votes shall be disregarded:

- a) votes cast by a single Shareholder, in his own name and also as representative of one or more Shareholders, exceeding seventeen and a half percent (17.5%) of all votes corresponding to the share capital;
- b) votes cast by a single Shareholder, in his own name and also as the representative of one or more Shareholders, as well as votes cast by persons with whom the Shareholder has any of the relationships envisaged in Article 20 (1) of the Securities Code, and which, in aggregate, exceed seventeen and a half per cent (17.5%) of all votes corresponding to the share capital.

Where the situation described in sub-paragraph b) above applies, the number of votes shall be reduced in proportion to the number of votes that each Shareholder would have been entitled to had such reduction not taken place.

Shareholders not holding the minimum number of shares required to exercise their right to vote may join other Shareholders in order to attain this minimum number, in which case they must appoint one member from amongst their number to represent them at the General Meeting.

Shareholders entitled to vote may be represented by another Shareholder or by any other person the law declares is qualified for this purpose; companies shall be represented by whomsoever they appoint for this purpose. Banco BPI shall make available at the Bank's head office and at www.ir.bpi.pt the proxy form that can be used for that purpose.

All proxies envisaged in the preceding paragraphs must be notified to the Chairman of the General Meeting in writing: signatures must be legally authenticated, or certified by Banco BPI where the Shareholder is a customer of the Bank or of Banco Português de Investimento, S.A., and must be received at the Banco BPI's head office by 6.00 p.m. on 15 April 2009.

Postal and electronic voting is also permitted. To that effect, 15 days prior to the Meeting date, ballot papers addressed to the Chairman of the General Meeting will be available at the Bank's head office and at www.ir.bpi.pt for Shareholders to cast their votes. Each ballot paper must be signed and the respective signature be duly legally certified or certified by Banco BPI whenever the Shareholder is a customer of the Bank or of Banco Português de Investimento, S.A. Ballot papers must be lodged with the Bank's head office, at Rua Tenente Valadim, no. 284, 4100-476 Porto, by 6.00 p.m. on 17 April 2009. Banco BPI shall also make available at www.ir.bpi.pt the electronic voting procedures. The electronic votes must be registered at the aforesaid website by 6.00 p.m. on 17 April 2009. Votes cast by post shall be deemed to be negative votes in respect of proposed motions made after the date on which such votes were cast.

Postal votes count towards the quorum of the General Meeting, and the Chairman of the General Meeting shall verify the authenticity and proper state thereof. Postal votes shall be opened by the Chairman of the General Meeting who shall keep them in his possession, thereby ensuring confidentiality until the voting takes place. Votes cast by electronic mail shall obviously be known to Banco BPI's employees, who shall be bound to comply with their duty of confidentiality.

Pursuant to Article 12 (7) of Banco BPI's Articles of Association, a postal vote cast by a Shareholder or by his representative who is present at the General Meeting shall be deemed to be revoked.

In case the General Meeting is adjourned to continue within five days from the date of the adjournment, Banco BPI shall authorise the immediate removal of the blocking of the shares of the Shareholders for which a share registration and blocking statement has been issued, and the Shareholders who wish to attend the adjourned meeting shall comply, with reference to the date of the new meeting, with the requirement to prove their capacity as Shareholders and the respective share blocking under the foregoing terms.

Under the terms of Article 377 of the Companies Act, the full text of the new wording of Article 12 (4) of Banco BPI's Articles of Association, submitted by the Board of Directors under the terms of Item 9 on the Agenda, will be available at Banco BPI's head office and at www.ir.bpi.pt as from the date this Notice of Meeting is made public.

Under the terms of Article 289 of the Companies Act also available at Banco BPI's head office and at www.ir.bpi.pt shall be, in the 15 days prior to the date of the General Meeting, the remaining motions to be submitted for appraisal and resolution by the General Meeting, as well as any other information set out in said legal provision. Any document concerning the annual reports and accounts shall also be available as from the aforesaid date at the SDI (*the Information Disclosure System*) of the Portuguese Securities Market Commission.

This information (including ballot papers) can also be requested in writing to postal address «Shareholders' General Meeting – 22 April 2009, Rua Tenente Valadim, 284, 4100-476 Porto» or to e-mail address «ag22abril2009@bancobpi.pt».

Porto, 18 March 2009

The Chairman of the General Meeting

(João Augusto Esmeriz Vieira de Castro)