

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

(20/05/2021)

**PROPOSAL IN CONNECTION WITH ITEM 8 OF THE AGENDA  
TO RESOLVE UPON THE SELECTION OF THE EXTERNAL AUDITOR**

**Taking into consideration:**

1. The evaluation made by the Audit Committee of the work promoted by the External Auditor, to which also contributed the opinion expressed by the Chairman of the Board of Directors; the Chairman of the Executive Committee; and the Directors responsible for the financial and risk areas;
2. The result of the evaluation survey of the Statutory Auditor and External Auditor performed among the members of the Executive Committee and the Coordinating Directors of the areas relevant for the purpose;
3. That the Regulations of the Statutory Auditors Association sets the maximum term-of-office of the External Auditor in the same public interest entity at 10 years;
4. That the external Auditor of Banco Comercial Português was for the first time appointed in 2016, to perform functions in the 2016/2018 term-of-office, and for the second time in 2019, to perform functions in the 2019/2020 term-of-office;
5. That number 2 of article 10 of the Articles of Association of Banco Comercial Português, S.A., establishes that, in each election, the General Meeting may set the term-of-office of the Statutory Auditor at a minimum of 2 years and a maximum of 4 years, and that number 3 of the same article provides for the possibility of the Statutory Auditor being re-elected one or more times for terms-of-office of different or identical duration;
6. That according to the best corporate governance practices, the term-of-office of the Statutory Auditor and External Auditor should not coincide with that of the management body.

Under the terms and for the purposes of article 23(e) and article 39(h), both of the Articles of Association of Banco Comercial Português, S.A.



**The Audit Committee proposes and recommends:**

**I**

The reappointment of Deloitte & Associados - Sociedade de Revisores Oficiais de Contas, S.A., legal person no. 501 776 311, with registered office at Avenida Engenheiro Duarte Pacheco, no. 7, Lisboa, registered at OROC under no. 43 and with CMVM under no. 231, to exercise functions as External Auditor for the three-year period 2021/2023;

**II**

The Audit Committee declares that its recommendation is exempt from the influence from third parties and also that there are no restrictions imposed regarding the selection of certain categories or lists of statutory auditors or audit companies.

The information to be made available to the Shareholders and mentioned in article 289 (1) (d) of the Commercial Companies Code and 21-C of the Securities Code is hereto attached.

Porto Salvo, 23 April 2021

The Audit Committee

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Cidália Mota Lopes

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Valter de Barros

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Wan Sin Long

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Fernando da Costa Lima



# About Deloitte

## Who we are

Deloitte has approximately 334,800 professionals at member firms delivering services in audit & assurance, consulting, financial advisory, risk advisory, tax and related services in more than 150 countries and territories. Learn more in the [2020 Deloitte Global Report](#).

## Our values

Deloitte is a combination of values, competences and ambitions of its most important and valuable asset: its people. The reputation and standards of excellence achieved are the evidence of our continuous search for the best talent.

We are a global brand with a globally shared vision: to be considered a standard of excellence.

The sharing of values and beliefs is what defines and ensures Deloitte's international alignment. The keys to our genetic value map are:

- Integrity
- Commitment to each other
- Outstanding value to markets and clients
- Strength from cultural diversity

These are the shared values that define us, inspire our professionals and keep them focused on their true priorities from both a personal and career perspective.

## Global figures

At Deloitte we create multi-disciplinary teams in order to implement client tailored solutions that add value to their organizations.

Our capacity of analysis, strategic reflection and fulfilment is an asset offered by us to our clients and also serves as a testimony to the standards of excellence that Deloitte constantly achieves.

Approximately 90% of the companies listed in 2020 Fortune Global 500® engage Deloitte's services.

## Local figures

In Portugal we rank number one in revenue amongst the Big Four and we hold the largest market share in tax services for the 250 largest national companies.

Our member firm has more than 3,000 professionals who share common values and motivation across the Deloitte universe: to become the standard of excellence for our clients.

### Initiatives

Deloitte believes in best practices and actively promotes them in the market and among society. We organize a diverse range of initiatives seeking to mitigate the complexity of business related issues and reflect on their impact within a social context, thereby contributing towards raising public opinion as well as creating value for organizations.

### Societal Impact

Deloitte has established a global impact management strategy that is tailored to the context of each member firm. Through the Corporate Social Responsibility area, we seek to achieve the purpose of Deloitte, to create a relevant impact towards our customers, our people and society.