

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

(20/05/2021)

**PROPOSAL IN CONNECTION WITH ITEM 9 OF THE AGENDA**

**TO RESOLVE UPON THE RENEWAL OF THE AUTHORIZATION GRANTED BY ARTICLE 5 (1) OF  
THE ARTICLES OF ASSOCIATION**

**Taking into consideration:**

- A) The proposal approved by the General Meeting held on 21 April 2016 for the renewal of the authorisation granted by article 5 (1) of the Articles of Association of Banco Comercial Português, S.A. (BCP);
- B) That, in accordance with the provisions of article 456 of the Companies Code, such authorization expired in the current month of April;
- C) That, despite the bank does not currently foresee the need to reinforce its own capital, the Board of Directors considers to be its duty, in order to defend the social interest, to place at the Shareholder's consideration the renewal of the above-mentioned authorization, which is set forth in the articles of association of BCP since its incorporation, for a five-year term, to increase the bank's share capital, once or more times, by contributions in cash and with preemptive right of the shareholders;

**It is hereby proposed that the General Meeting resolves:**

To renew the authorisation granted by Article 5 (1) of the Bank's Articles of Association.

Porto Salvo, 26 April 2021

**THE BOARD OF DIRECTORS**