

BANCO BPI, S.A.

Publicly held company

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

Corporate Body no. 501 214 534

Share Capital: € 760 000 000

Registered at the Commercial Registry Office of Oporto, under number 35 619

RESOLUTIONS OF THE SHAREHOLDERS' GENERAL MEETING

Banco BPI, S.A. advises that the Shareholders' General Meeting held today in Oporto, at which shareholders owning shares corresponding to 67.54% of the share capital were present or represented:

- a) Unanimously approved Banco BPI's individual and consolidated Directors' Report and Accounts for the 2005 financial year;
- b) Unanimously approved the proposed appropriation of net profit for 2005, which includes the distribution of a dividend of 12 euro cents per share;
- c) Unanimously approved a vote of confidence and praise for the Board of Directors and the Audit Board, extended to each one and all of the members of the governing bodies, as well as to the Bank's Top Management and Employees, for the manner in which they performed their respective functions during 2005;
- d) Approved by a majority of 97.44% of the votes cast, the ratification of Eng. Edgar Alves Ferreira's co-option to fill the vacancy which arose on the Board of Directors;
- e) Approved by a majority of 88.09% of the votes cast, to increase the number of members on the Board of Directors from 19 to 21, and by a majority of 97.81% of the votes cast, the election of Eng. Carlos Moreira da Silva and Prof. Jorge de Figueiredo Dias to the vacancies thus created;
- f) Approved by a majority of 97.42% of the votes cast, the filling of the vacancy which arose on the Remuneration Committee by the company HVF, SGPS, S.A. ;
- g) Approved the alteration to the company's statutes in conformity with the motion presented by the Board of Directors; the vast proportion of the alterations were approved by a majority which oscillated between 95.94% and 96.73% of the votes cast; the amendment entailing the raising of the limit for the counting of votes envisaged in article 12 of the Statutes, from 12.5% to 17.5%, was approved by a majority of 77.42% of the votes cast;
- h) Approved by a majority of 97.41% of the votes cast, the appointment of Messrs. Artur Santos Silva, Ruy Octávio Matos de Carvalho, Alfredo Rezende de Almeida, Prof. Jorge de Figueiredo Dias, Marcelino Armenter Vidal as members of the Audit Committee, as well as the appointment of Mr Artur Santos Silva as its Chairman;

- i) Unanimously approved the appointment of the firm “Deloitte & Associados, SROC, SA” as Banco BPI’s Portuguese Statutory Auditors and of Mr Carlos Luís de Melo Oliveira Loureiro as the alternate Portuguese Statutory Auditor.

The Board of Directors, having considered the opinion disclosed by the Portuguese Securities Market Commission (CMVM) on 6 April 2006 on the matter which was the object of Point 10 on the Agenda, decided to withdraw the motion relating to the acquisition of own shares which in this sphere it had decided on 9 March of the current year to present to the General Meeting, with the result that no resolution was passed on this motion.

Oporto, 20 April 2006

Banco BPI, S.A.