

June 28, 2017

Banco Comercial Português, S.A. informs about resolution of the Board of Directors

The General Shareholders' Meeting held on November 9, 2016 approved the maximum of 25 members for the Board of Directors, in accordance with article 11 (1) of the Articles of Association of Banco Comercial Português, SA ("BCP" or the "Bank").

On November 20, 2016, the Bank announced that, on 18 November 2016, BCP and Fosun have entered into a Memorandum of Understanding setting out the terms of Fosun's investment in the share capital of BCP that established, observing the corporate governance procedures applicable to BCP, the co-optation of 5 board members, subject to Chiado holding at 23% of the share capital of BCP.

In accordance with the agreement:

- (i) On January 9, 2017, the Board of Directors decided to co-opt Mr. Lingjiang Xu as a non-executive member and Mr. João Nuno Palma as an executive member of the Board of Directors, until the end of the term-of-office (2015-2017). This decision was subsequently ratified at the May 10 General Meeting of Shareholders;
- (ii) The Bank, in accordance with article 3 of the Regulation 5/2008 of the Portuguese Securities Market Commission (Comissão do Mercado de Valores Mobiliários), informs that, following the meeting of the Board of Directors held on June 28, 2017, a decision has been taken to co-opt three new non-executive members of the Board of Directors: Ms. Gu Xiaoxu, Mr. Li Cheng and Mr. Zhihua Shen, increasing the number of directors to 22, 14 of which are non-executive.

Moreover, and in the context of this co-optation process, we hereby inform that all necessary diligences for requesting the evaluation by ECB/BdP will now be promoted.

End of announcement

Banco Comercial Português, S.A.