



DEED OF AMENDMENT OF THE ARTICLES OF INCORPORATION OF FUNDAÇÃO MILLENNIUM BCP

NOTARY OFFICE OF FÁTIMA RAMADA

Praça D. Pedro IV, (Rossio), nº 74, 1-A

1100-202 - LISBOA

Telephone 21 324 51 30 – Fax 21 346 20 64

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I HEREBY CERTIFY:

ONE - That the photocopy hereto attached fully reproduces the original.

TWO – That the same was extracted from the deed made in this Notary Office written up in pages ***eight to eleven*** of the Book for sundry deeds number ***One hundred and fifty and respective supplementary document***. _____.

THREE – That it has *twenty-one pages*, all showing the embossed seal of this Notary Office and all have been numbered and initialled by me. _____.

Lisbon, on the twelfth of October of two thousand and twelve.

The Authorized Clerk
[Signature of:]
(Adriana Bento Correia)
Nr. 101/1- Notary's Association
Authorization published on 31/01/2011

Book **150**

Pages **8**

Checked and registered under nr. 3004

Fátima Ramada
Notary

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AMENDMENT OF THE ARTICLES OF INCORPORATION

----- On the twelfth of October of the year two-thousand and twelve, in Lisbon, at Rua Augusta nr. 84, parish of São Nicolau, before me, **Maria de Fátima Fernandes Ramada de Sousa**, Notary with Notary Office located at Praça D. Pedro IV, nr. 74, 1 A, in Lisbon, appeared: -----

----- **AMBASSADOR ANTÓNIO VÍTOR MARTINS MONTEIRO**, married, born in Angola, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso2 – Ala A, parish of Porto Salvo, municipality of Oeiras -----

----- who signs in the capacity of **Chairman of the Board of Directors**, on behalf and in representation of the Foundation:-----

----- a) Denominated "**FUNDAÇÃO MILLENNIUM BCP**"; -----

----- b) With **registered office**, at Rua Augusta, nr. 84, parish of São Nicolau, in the municipality of Lisbon; -----

----- c) Registered in the Commercial Registry Office of Lisbon under the single registration and TIN **502 689 943**; -----

----- d) **Recognized by the Government** as per the Ordinance nr. 115/94 of the Ministry for Public Affairs published in the Official Gazette, II Series, nr. 195 of the twenty-fourth of August, one-thousand nine-hundred and ninety-four; -----

e) **Considered a legal entity that serves the public interest**, as per the statement issued by the General Secretariat of the Presidency of the

Council of Ministers dated of twenty-ninth of December of one-thousand nine-hundred and ninety-four, published in the Official Gazette, II Series , number fifteen of the eighteenth of January of one-thousand nine-hundred and ninety-five and Notice number one-thousand, one-hundred and one of the twentieth of September of two-thousand and twelve, issued by the Office of the Secretary of State for Public Administration. -----
----- capacities and powers that I have verified by means of the online permanent commercial certificate, to which has been attributed the access code 6134-2317-4655 and by the certified copies of the extract of the minutes of meeting number twenty-two of the meeting of the Board of Directors held on the twenty-third of April of two-thousand and twelve and of the offices number nine-hundred and nineteen/DAJD/two-thousand and twelve, of the third of April of two-housand and twelve and number one-thousand and eight-hundred /DAJD/two-thousand and twelve of the sixth of July of two-thousand and twelve, both issued by the General Secretariat of the Presidency of the Council of Ministers wherein appears the decision dated of the third of July of two-thousand and twelve, authorising the amendment of the articles of incorporation, hereinafter recorded. -----
----- I do hereby certify the identity of the signatory since I know him personally. -----
-----**AND THE SIGNATORY, ACTING IN THE CAPACITY MENTIONED ABOVE HAS DECLARED**-----
-----**I** -----
----- That, by means of this deed and to execute the resolution adopted at the meeting of the Board of Directors of the Foundation mentioned

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above, consisting in, maintaining the denomination, the **reformulation** of the articles of incorporation so as to adapt them to the Legal Framework for Foundations approved by Law number 24/2012 of the ninth of July, as follows;-----

----- 1) Alteration of the **registered office** of the foundation to Rua Augusta, nr. 62-64, in Lisbon, parish of São Nicolau;-----

----- 2) Alteration of the object of the foundation which will become the promotion and support to cultural, scientific and social initiatives;-----

----- 3) Alteration of the organic structure of the foundation with the creation of the Board of Curators, the Executive Committee, the International Board and the Board of Auditors. -----

----- That the articles of incorporation, in their updated version, are those of the supplementary document hereto attached in accordance with number 2 of article 64 of the Notary Code, which is an integrant part of this deed. ----

----- That he hereby declares that he knows the contents of the above-mentioned document and therefore waives having the same read. -----

-----**II** -----

----- That, in accordance with the resolution adopted by the Board of Directors of Banco Comercial Português, S.A. on the twenty-fourth of September of two-thousand and twelve and following the extinction of the former corporate bodies due to the reformulation made as a result of the new Legal Framework for Foundations, the corporate bodies to exercise functions during the term-of office two-thousand and twelve / two-thousand and fourteen were elected. They have the following

composition: -----

----- **Board of Curators** -----

Members due to the functions exercised:-----

- António Vítor Martins Monteiro, married, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 2 – Ala A (parish of Porto Salvo, municipality of Oeiras (Chairman); -----

- Carlos José da Silva, married, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 2 – Ala A, parish of Porto Salvo, municipality of Oeiras (Vice-Chairman; -----

- Pedro Maria Calaiño Teixeira Duarte, married, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 2 – Ala A, parish of Porto Salvo, municipality of Oeiras; -----

- Nuno Manuel da Silva Amado, married, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 2 – Ala C, parish of Porto Salvo, municipality

of Oeiras;-----

Elected members:-----

- Maria Manuela Duarte Neto Portugal Ramalho Eanes, married, residing at Rua D. José de Bragança, nr. 2 in Lisbon; -----

- Maria de Belém Roseira Martins Coelho Henriques de Pina, married, residing at Rua Infante D. Henrique, nr. 8, 10º esquerdo, Portela, Loures; --

- Maria da Glória Ferreira Pinto Dias Garcia, married, residing at Av. Elias Garcia, nr. 45, 4º Esquerdo, in Lisbon; -----

- Maria Raquel Henriques da Silva, divorced, residing at Rua Sacadura Cabral, nr. 79, 3º Esquerdo, Carcavelos, Cascais;-----

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- Rui Manuel Pinto Barbot Costa, single, of age, residing at Travessa da Pisca, nº 101, 2º, Porto; -----

- Ana Teresa Cunha de Pinho Tavares Lehman, married, residing at Rua da Vilarinha, nr. 823, Porto. -----

----- **Board of Directors** -----

- Joaquim Fernando Nogueira, married, with professional domicile at Rua Augusta, nr. 84, piso 4, in Lisbon (Chairman);-----

- Artur Frederico Silva Luna Pais, married, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 1 – Ala B, parish of Porto Salvo, municipality

of Oeiras;-----

- Carlos António Torroaes Albuquerque, married, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 1 – Ala A, parish of Porto Salvo, municipality of Oeiras; -----

- Dulce Maria Pereira Cardoso Mota Jorge Jacinto, married, with professional domicile Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 0 – Ala A, parish of Porto Salvo, municipality of Oeiras; -----

- Maria Helena Cordeiro Falcão Mena Mello Portugal, married, with professional domicile at Praça de Alvalade, nr. 16-B, in Lisbon.-----

----- **International Board** -----

- António Vítor Martins Monteiro, married, with professional domicile at Av. Prof. Dr. Cavaco Silva, Edifício 1 – Piso 2 – Ala A (parish of Porto Salvo, municipality of Oeiras (Chairman); -----

- Mário Fernandes da Graça Machungo, married, with professional domicile at Av. 25 de Setembro, 1800, Maputo, Mozambique; -----

- Hermenegilda de Fátima Agostinho Lopes Benge, married, with professional domicile at Edifício Millennium – Av. Lenine nº 55, piso 7, Luanda, Angola; -----

- Boguslaw Jerzy Kott, married, with professional domicile at Stanislawa Zarina, 2-A, Warszawa, Poland. -----

-----**THESE WERE HIS STATEMENTS** -----

----- **HE PRESENTED:** -----

----- Certificate evidencing the acceptance of the alteration with number 2012030977, with the access code 1623-4864-1626 consulted today at the respective website. -----

----- **DOCUMENTS RECORDED:** -----

- The certificate mentioned above; -----

- Copies, certified in accordance with Decree-Law nr. 76-A/2006 dated 29 March by the Lawyer Maria Manuela Anjos, with office at Tagus Park, Edifício 1, Piso 0, Ala B, in Porto Salvo, Oeiras, with a online registration at the Lawyer's Association under numbers 8107L/6087, 6131 and 6132, of the following documents:-----

----- - the extract of the minutes of meeting mentioned above, number twenty-two of twenty-third of April of two-thousand and twelve of the Board of Directors of the Foundation and -----

- the Notices mentioned above; -----

- Certificate issued by the Secretary of Banco Comercial Português, S.A., Ms. Ana Isabel dos Santos de Pina Cabral, on the election of the members of the corporate bodies of the Foundation, elected for the three-year term- of-office 2012/2014 and on the acceptance of the exercise of the functions by the appointed members; -----

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-The supplementary document mentioned above.-----

----- This deed was read to the signatory and its contents were
explained to him. -----

[Signatures of:]
António Monteiro
The Notary
Maria Fátima Ramada

Charges recorded under nr. 3004 [illegible initials]

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Supplementary document made in accordance with number two of article sixty-four of the Notary Code that is an integrant part of this deed made on the twelfth of October of the year two-thousand and twelve, pages eight and following of the Book one-hundred and fifty of the **Notary Office of the Notary Maria Fátima Fernandes Ramada de Sousa, in Lisbon.** -----

**ARTICLES OF INCORPORATION OF FUNDAÇÃO MILLENNIUM
BCP**

CHAPTER I

General provisions

Article 1

Name and Legal Nature

Fundação Millennium bcp, hereinafter referred to as Foundation, is a private non-profit legal person ruled by these Articles of Incorporation and by the applicable legislation. -----

Article 2

Head office

1. The registered office of the Foundation is situated at R. Augusta, 62-64, in Lisbon, parish of São Nicolau. -----
2. The Board of Directors of the Foundation may, whenever deemed necessary or convenient for the accomplishment of the Foundation's goals, establish delegations or other forms of representation in the countries where head offices of subsidiary companies of Banco Comercial Português S.A., hereinafter referred to as Millennium bcp, are located. -----

Article 3

Duration

The Foundation is incorporated for an undetermined length of time. --

Article 4

Goals

1. The main goals of the Foundation are to promote and support cultural, scientific and social initiatives. -----
2. To carry out the goals mentioned in the previous number, the Foundation develops activities in Portugal and abroad, namely in the countries where head offices of subsidiary companies of Millennium bcp are located so as to be able to contribute, namely to: -----
 - a) The disclosure and promotion of cultural activities, the development of scientific research and of social development; -----
 - b) The promotion of social solidarity activities;-----
 - c) The financial support of entities developing cultural and scientific research, providing health services and developing social activities in general, and those with humanitarian pursuits; and -----
 - d) The enhancement and disclosure of the Portuguese language and culture and of the culture of the countries where head offices of subsidiary companies of Millennium bcp are located. -----
3. For the accomplishment of the goals mentioned in this article, the Foundation may undertake initiatives of cultural interest that imply

the management and enrichment of art-related assets owned by other entities. -----

CHAPTER II

Assets Regime and Accounts

Article 5

Assets and Income

1. The assets of the Foundation are composed of: -----
 - a) An amount of 300 000 000\$00 (€1,496,393.69), already fully paid-up by Banco Comercial Português, S.A.;-----
 - b) The movable and immovable assets that it owns or that it may own in the future or those that are attributed to it for any reason whatsoever. -----
2. The income of the Foundation consists of: -----
 - a) The amounts granted to it by means of a resolution adopted at the General Meeting of Shareholders of Millennium bcp, pursuant to the appropriation of the net income for the year; -----
 - b) Other amounts granted to it by Millennium bcp or by other companies of the Group; -----
 - c) The income deriving from present and future assets; -----
 - d) The proceeds coming from the management of assets owned by third parties the operation of which has been entrusted to the Foundation for free or against the payment of a remuneration; -----
 - e) Other revenues or subsidies, eventual or permanent granted to it ; -
 - f) Other proceeds deriving from its activities. -----

Article 6

Balance Sheet and Financial Statements

The Board of Directors of the Foundation approves and presents, every year until the end of March, the Annual Report with the Balance Sheet and Financial Statements relating to the Foundation activities. --

CHAPTER III

Corporate Bodies

Article 7

Corporate Bodies of the Foundation

The Corporate Bodies of the Foundation are:-----

- a) The Board of Curators; -----
- b) The Board of Directors, herein denominated Board of Directors of the Foundation; - -----
- c) The Executive Committee herein denominated Executive Committee of the Foundation;-----
- d) The International Board;-----
- e) The Board of Auditors.-----

Article 8

Duration of the term-of-office

The term of office of the corporate bodies of the Foundation is of three years, renewable, without damaging the possibility of the dismissal of its members with just cause due to serious non-compliance with the

duties deriving from the exercise of their functions.-----

Article 9
Resolutions

The corporate bodies of the Foundation shall adopt resolutions by a majority of the votes present or represented, and in case of a tie the Chairperson shall have the casting vote. -----

Article 10
Minute Book

Each corporate body of the Foundation must have a minute book where the resolutions adopted are to be written up and also the appointment of the respective members.-----

Article 11
Board of Curators

1. The Board of Curators is a body that must decide as a whole, composed of a minimum of five members and a maximum of eleven, appointed from amongst individuals with a recognized moral integrity and competence in the areas where the Foundation develops its activities.-----

2. The members of the Board of Curators are appointed by the Board of Directors of Millennium bcp, which also names who will exercise the functions of Chairperson and who will replace him/her on his/her absence and impediment. -----

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3. The Board of Curators shall ordinarily meet once every six months and, extraordinarily, whenever convoked by its Chairperson. -

4. The functions of the members of the Board of Curators are not remunerated. Presence allowances may be attributed, the amount of which will be determined by that corporate body. -----

5. Without damaging the maximum number of members established in nr. 1, the Chairperson and the Vice-Chairpersons of the Board of Directors of Millennium bcp are members of the Board of Curators due to the functions they exercise. -----

Article 12

Powers of the Board of Curators

The competences of the Board of Curators are to: -----

- a) Monitor the compliance with the Articles of Incorporation of the Foundation and with the founder's will; -----
- b) Ensure the maintenance of the principles that inspired the creation of the Foundation and, in general, issue opinions on the activities pursued by the Foundation;-----
- c) Issue a prior opinion on the proposals to alter the Articles of Incorporation of the Foundation;-----
- d) Issue a prior opinion on the transformation, merger and winding-up of the Foundation; -----
- e) Define the long-term strategic guidelines of the Foundation pursuant to a proposal made by the Board of Directors of the Foundation; -----
- f) Approve the Code of Conduct of the Foundation; -----

- g) Issue an opinion on the Annual Activities Plan project and respective Budget, before the same are appraised by the Board of Directors of the Foundation; -----
- h) Issue an opinion on the Annual Report, Balance Sheet and Financial Statements relating to the previous financial year made by the Executive Committee of the Foundation; -----
- i) Issue an opinion on the management carried out by the Board of Directors of the Foundation; -----
- j) Issue an opinion on the sale of classified assets; -----
- k) Resolve on the dismissal with just cause of the members of the corporate bodies in case of a serious breach of their respective duties;
- l) Resolve on any other issues that the Board of Directors or the Executive Committee deem convenient to submit to it; -----

Article 13

Board of Directors, Executive Committee and Chairperson of the Board of Directors

- 1. The management of the Foundation is exercised by: -----
 - a) A Board of Directors composed by a minimum of five and a maximum of seven members. The number of members of the Board of Directors must always be inferior to the number of members of the Board of Curators;-----
 - b) An Executive Committee composed by three of the members of the Board of Directors of the Foundation. -----
- 2. The Board of Directors of Millennium bcp appoints: -----
 - a) The members of the Board of Directors of the Foundation; -----

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b) The members of the Executive Committee of the Foundation from

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amongst the members of the Board of Directors of the Foundation; ----

c) The Chairperson of the Board of Directors of the Foundation who will also exercise the functions of Chairperson of the Executive Committee of the Foundation; -----

3. The Executive Committee of Millennium bcp cannot appoint more than three of its members to be part of the Board of Directors of the Foundation. -----

4. The remuneration of the members of the Board of Directors of the Foundation is established by the Board of Curators. -----

Article 14

Powers of the Board of Directors and of the Executive Committee

1. The Board of Directors of the Foundation will be in charge of managing the Foundation, disposing of the assets of the Foundation in compliance with the goals of the Foundation, being entitled to purchase, sell or encumber any movable or immovable assets. -----

2. The Board of Directors of the Foundation has also the power to:-----

a) Resolve on the amendment of the Articles of Incorporation;-----

b) Resolve on the transformation, merger and winding-up of the Foundation pursuant to a prior opinion issued by the Board of Curators;-----

c) Make and approve the Annual Activities Plan and the respective Budget, without damaging their prior presentation to the Board of Curators; -----

d) Carry out initiatives for the pursuit of the goals mentioned in article

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- 4;-----
- e) Approve the criterion for the selection of the entities that will benefit from the activities pursued by the Foundation, observing the objectives foreseen in articles 1 and 4; -----
 - f) Approve and present the Annual Report, Balance Sheet and Financial Statements relating to each financial year;-----
 - g) Purchase and dispose of the Foundation's assets;-----
 - h) Manage the assets of the Foundation; -----
 - i) Establish delegations or other forms of representation in the countries where the head offices of subsidiary companies of Millennium bcp are located;-----
 - j) Appoint the Secretary-General; -----
 - k) Make all the contracts necessary to manage the Foundation. -----
3. Within the scope of its day-to-day management powers, the Executive Committee of the Foundation has the power to: -----
- a) Select the entities that will benefit from the activities of the Foundation in compliance with the objectives mentioned in articles 1 and 4;-----
 - b) Make the Annual Report, Balance Sheet and Financial Statements of each financial year submitting the same to the Board of Directors of the Foundation for approval after being appraised by the Board of Curators and by the Board of Auditors; -----
 - c) Organize and manage the services of the Foundation; -----
 - d) Grant powers of attorney, with or without powers of delegation, for the exercise of specific acts or category of acts and define the extent of the respective powers; -----

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e) Represent the Foundation in and out of court having, for that purpose, all the powers permitted by law; -----

l) Exercise other competences delegated to it by the Board of Directors of the Foundation. -----

Article 15

Binding the Foundation

1. The Foundation shall be bound before third parties by the signature of two members of the Executive Committee of the Foundation or by an attorney with sufficient powers.-----

2. The Foundation is bound before third parties by the signature of only one Director when duly empowered to do so by the Board of Directors or by the Executive Committee of the Foundation.-----

Article 16

Secretary-General

1. The Board of Directors may approve the appointment of a Secretary-General that may be chosen from amongst its members. --

2. The Secretary-General exercises the competences delegated to him/her by the Board of Directors and by the Executive Committee of the Foundation. -----

3. The remuneration of the Secretary-General shall be established by the Board of Curators. -----

Article 17
International Board

1. The International Board is composed of an odd number of representatives of the subsidiary companies of the Bank and meets when convened by its Chairperson. -----
2. The Board of Directors of Millennium bcp will appoint the representatives of the subsidiary companies. -----
3. The Chairperson of the Board of Curators shall chair the meetings of the International Board.-----
4. The office of member of the International Board shall not be remunerated and presence allowances may be granted, the amount of which will be established by the Board of Curators. -----

Article 18
Powers of the International Board

The International Board will be responsible for presenting suggestions, recommendations and proposals for projects to be supported by the Foundation in the countries where the head offices of the Bank's subsidiary companies are located in partnerships with the latter, all in the pursuit of the objectives established in article 4. -----

Article 19
Board of Auditors

1. The Board of Auditors is composed by three effective members and one alternate appointed by the Board of Curators who will also indicate which member of the Board of Auditors will be the Chairperson. -----

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2. One of the members of the Board of Auditors and the alternate must be a Chartered Accountant or a Chartered Accountant company. -----

3. The remuneration of the members of the Board of Auditors is determined by the Board of Curators. -----

Article 20

Powers of the Board of Auditors

The Board of Auditors will be responsible for:-----

a) Verifying if the management of the Foundation is made in accordance with the law and its Articles of Incorporation; -----

b) Verifying the regularity of the books, accounting records and documents supporting them, as well as the accuracy of the annual balance sheet of the Foundation; -----

c) Examine, issue and present to the Board of Directors of the Foundation until 28 February the annual supervision opinion on the Balance Sheet of the previous year made by the Executive Committee of the Foundation. -----

CHAPTER IV

Winding-up and Liquidation

Article 21

Winding up

The Foundation shall enter a process of winding up in the cases foreseen by law or by means of a unanimous resolution of the

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members of the Board of Directors of the Foundation after consulting
the Board of Curators. -----

Article 22

Liquidation

In case of liquidation, the members of the Board of Directors of the
Foundation will be the liquidators and must sell the existing assets and
distribute the remaining balance, after consulting the Board of
Curators, amongst entities that develop their activities in compliance
with the provisos of article 4 of the Articles of Incorporation. -----

[Signatures of:]

António Monteiro

The Notary

Maria Fátima Ramada

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Millennium bcp Foundation
Rua Augusta nº84, 2nd floor, 1100-053
Lisbon

Legal Person governed by Private Law,
operating on a non-profit making basis, set
up on 27-12-1991, recognized on 01-08-
1994 by Order nr. 115/94, published in the
Diário da República, Series II, on 24-08-
1994, with a public charity statute granted
by order of the prime minister on 29-12-
1994, published in the Diário da República,
Series II, on 18-01-1995

Economic Activity Code (NACE): 91333
Tax Identification Number: 502689943