



Montepio

RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING

Caixa Económica Montepio Geral (CEMG) hereby informs that, in the Extraordinary General Meeting held today, the following proposals were approved:

- a) The Information Report ("*Relatório Informativo*") and the drafted CEMG's Articles of Association, on their exact terms as agreed and previously approved by Bank of Portugal, and the consequent approval of CEMG's transformation into a Public Limited Company ("*sociedade anónima*").
- b) The Executive Board of Directors of CEMG should carry out all the necessary actions towards the implementation of the said transformation of CEMG into a public limited company ("*sociedade anónima*"), without prejudice of the assignments granted to Montepio Geral - Associação Mutualista;
- c) To request Montepio Geral - Associação Mutualista, through its Board of Directors, the necessary cooperation towards the expeditious completion of the ratification of the resolution to transform CEMG into a Public Limited Company ("*sociedade anónima*"), under the terms and for the purposes of article 6, Number 4, letter g) of Decree-Law no. 190/2015 ("*Decreto-Lei n.º 190/2015*") of 10th September.

CEMG furthermore informs that, under the terms and for the purposes of article 6 of Decree-Law no. 190/2015 of 10th September, it has been notified that the Bank of Portugal:

- (i) Has given a favorable opinion regarding the compliance of the Information Report ("*Relatório Informativo*") and the drafted CEMG's Articles of Association leading to the transformation of this full-service savings bank ("*caixa económica bancária*") into a Public Limited Company ("*sociedade anónima*"), as had been proposed by the CEMG's Executive Board of Directors, and
- (ii) Has approved the amendments to the drafted CEMG's Articles of Association arisen from the aforementioned transformation, in accordance with article 34 of the Legal Framework of Credit Institutions and Financial Companies ("*Regime Geral das Instituições de Crédito e Sociedades Financeiras*").

CEMG also informs that the effectiveness of the approved resolutions, regarding the transformation into a Public Limited Company ("*sociedade anónima*") will only take place after it has been registered. Capital shall be totally represented by common shares.

The Chairman of the General Meeting

Lisbon, April 4, 2017