

27 May 2026

## Banco Comercial Português, S.A. informs on the approval of a Share Buyback Programme

Banco Comercial Português, S.A. (“**BCP**”) hereby informs that a share buyback programme in the total amount of EUR 407,458,786.00 (four hundred and seven million, four hundred and fifty-eight thousand, seven hundred and eighty-six euros), equivalent to approximately 2.84% of BCP’s market capitalization<sup>1</sup> was approved today (the “**Buy-Back Programme**”).

The objective of the Buy-Back Programme, for the purposes of Article 5(2)(a) of Regulation (EU) No. 596/2014, is the cancellation of treasury shares acquired under its scope and it will be implemented in accordance with the provisions of Regulation (EU) No. 596/2014, as supplemented by Delegated Regulation (EU) No. 2016/1052, taking into consideration the terms and conditions described below, and also being conditional to: (i) the limits set out in the resolution adopted under item 12 of the Agenda of the General Meeting held on 7 May 2026, as duly disclosed to the market; (ii) the terms and conditions of any future authorisations for the acquisition of treasury shares that may be approved by the General Meeting of Shareholders of BCP; and (iii) the terms and conditions of the share capital reduction set out in the resolution adopted under item 6 of the Agenda of the General Meeting of Shareholders held on 7 May 2026.

In this context, the Buy-Back Programme will be carried out in accordance with the following terms and conditions:

- **Maximum number of shares to be acquired under the Buy-Back Programme:** up to 1,184,370,167 ordinary shares of BCP corresponding to up to 8% of the total shares representing its share capital. This is the maximum number of shares that may be cancelled in the context of the Buy-Back Programme, under the terms of a resolution to be adopted by the General Meeting.
- **Maximum pecuniary amount of the Buy-Back Programme:** up to € 407,458,786.00 (four hundred and seven million, four hundred and fifty-eight thousand, seven hundred and eighty-six euros).
- **Duration of the Buy-Back Programme:** the Buy-Back Programme will start on 4 June 2026 and end on 4 December 2026 (inclusive), without prejudice, namely, of the possibility of ending earlier following a decision by BCP or should the maximum number of shares to be acquired or the maximum pecuniary amount of the Buy-Back Programme be reached.
- **Forms of acquisition under the Buy-Back Programme:** acquisitions of shares or rights to acquire or allocate shares, for consideration, in trading sessions on the Euronext Lisbon

<sup>1</sup> With reference to the closing price registered in the regulated market Euronext Lisbon on 27 May 2026.

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regulated market, in compliance with the principle of shareholder equality as required by law, according to criteria whereby any shareholder status is not considered a relevant factor;

- **Minimum and maximum consideration for acquisitions under the Buy-Back Programme:** the effective purchase price must (i) comply with the limits set forth by the resolution approved under item 12 of the General Meeting of Shareholders held on 7 May 2026 (under which the purchase price for consideration must (a) be within a range of fifteen percent more or less relative to the lowest (i.e. the lowest price at which transactions were recorded) and average trading price (i.e. dividing the total volume of transactions by the total number of shares), respectively, of the shares traded on Euronext Lisbon during the seven calendar days immediately preceding the acquisition, or (b) in the case of an acquisition in connection with or in compliance with contractual conditions, namely the issue of securities or other financial instruments, or a contract related to such issue, or in the context of the implementation of a remuneration policy for members of the governing bodies and/or other Group employees, the price will be that resulting from the terms of such issue or contract or policy, if provided for), and (ii) pursuant to and for the purposes of paragraph 2 of Article 3 of Commission Delegated Regulation (EU) 2016/1052, may not exceed the higher of the price of the last independent trade and the highest current independent bid at the time of purchase on the Euronext Lisbon regulated market.
- **Financial intermediary in charge of executing the Buy-Back Programme:** J.P. Morgan SE (“JPM”) has been selected to carry out the Buy-Back Programme independently with respect to BCP’s acquisitions of shares within the context of the Buy-Back Programme, according to and within the limits of this resolution and the resolution approved by the General Meeting of Shareholders on 7 May 2026, as well as any future General Meeting resolutions that may authorize acquisitions of treasury shares on similar terms, and in line with applicable legislation, in particular Regulation (EU) No 596/2014 and Commission Delegated Regulation (EU) 2016/1052.
- **Modality of the Buy-Back Programme:** to the extent feasible, the Buy-Back Programme will also be carried out as a “time-scheduled buy-back programme”, pursuant to and for the purposes of Article 4(2) of Commission Delegated Regulation (EU) 2016/1052, meeting the terms and conditions set out above, as well as the requirements and conditions laid down in Regulation (EU) No 596/2014, supplemented by Commission Delegated Regulation (EU) 2016/1052, including those set forth below, thus benefiting from the exemption provided in Article 5 of Regulation (EU) No 596/2014.
- **Main obligations related to the Buy-Back Programme:** Throughout the duration of the Buy-Back Programme, the following requirements shall also be observed:
  - a) A record shall be kept of each transaction carried out under the Buy-Back Programme.
  - b) Transactions related to the Buy-Back Programme shall be notified to the CMVM in a detailed and aggregated form (indicating the aggregated volume and the weighted average price per day), no later than the end of the seventh trading day following the execution date of said transactions. Likewise, this information shall be disclosed to the public in aggregate form no later than the end of the seventh trading day following the execution date of those transactions, pursuant to and for the purposes of Article 2 of Commission Delegated Regulation (EU) 2016/1052 and point (b) of Article 5(1) of

BANCO COMERCIAL PORTUGUÊS, S.A.,  
having its registered office at Praça D. João I, 28, Oporto,  
registered at the Commercial Registry of Oporto, with the  
single commercial and tax identification number 501 525 882  
and the share capital of EUR 3,000,000,000.00.  
LEI: JU1U6SODG9YL7N8ZV32

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Regulation (EU) No 596/2014, in compliance with other information and disclosure duties set forth in applicable law, notably CMVM Regulation No 1/2023.

- c) The transactions disclosed pursuant to the preceding paragraph shall be published on BCP's website, where they shall remain available to the public for at least five (5) years from the date of disclosure.
- d) Orders shall not be placed during an auction phase, and any orders placed before that phase shall not be modified during that phase.
- e) The number of shares to be acquired under the Buy-Back Programme, on any given trading day, shall be limited to 25% (twenty-five percent) of the average daily volume of BCP's shares traded on the relevant trading platform in the 20 days prior to the acquisition date, pursuant to and for the purposes of Article 3(3) of Commission Delegated Regulation (EU) 2016/1052.

Any interruption or amendment to the Buy-Back Programme and to the information already published will be disclosed to the market in accordance with Delegated Regulation (EU) 2016/1052.

## End of announcement

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