

**PROPOSAL**  
ON  
MAINTENANCE OF GROUP RELATIONS  
(refers to **Item Six** of the agenda of the  
General Meeting of Shareholders in December 2006)

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Proposal of the Board of Directors

Under the terms and for the purposes of article 489 (2 – c) of the Companies Code, the Bank's Board of Directors proposes that the Bank maintains the existing group relation with regard to the company indicated below:

*Cêntimo – Sociedade Gestora de Participações Sociais, S.A.*, fiscal number n.º 502.165.936, with registered office at Avenida da Liberdade, 195, 14th floor, share capital of five hundred thousand euros, registered at the Lisbon Commercial Registry, Section N. 4.

Lisbon, 10 November 2006

The Board of Directors,