

PROPOSAL

DELIBERATE ON WHETHER OR NOT TO MAINTAIN THE GROUP RELATION WITH THE COMPANIES WHO'S SHARE CAPITAL IS FULLY HELD BY THE BANK, UNDER THE TERMS AND FOR THE PURPOSES OF PARAGRAPH C), NO. 2, ARTICLE 489 OF THE COMPANIES CODE.

(with reference to **Point Twelve** of the agenda for the Annual General Meeting of 31 March 2008)

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:

COMPANIES WHERE BES HAS A DIRECT 100% OWNERSHIP

“PRAÇA DO MARQUÊS – SERVIÇOS AUXILIARES, S.A.”

Corporate Registration Number: 501983139 Registered with the Lisbon Registrar of Companies – Section 2

Legal status: “Sociedade anónima”

Share Capital: EUR 15.893.150,00

Headquarters: Av. da Liberdade, 36, 7º e 8º - Lisboa

Lisbon, 26th of February de 2008

THE BOARD OF DIRECTORS