

NOTICE OF SEPARATE MEETINGS AND EXTRAORDINARY RESOLUTIONS

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BENEFICIAL HOLDERS OF THE NOTES. IF BENEFICIAL HOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING IN RESPECT OF ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR BROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL, TAX OR LEGAL ADVISER.

TO PARTICIPATE AND VOTE AT THE RELEVANT MEETING(S) BENEFICIAL HOLDERS OF NOTES MAY BE REQUIRED TO COMPLY WITH ANY APPLICABLE PRE-REQUISITES, INSTRUCTIONS OR DEADLINES OF ANY INTERMEDIARY THROUGH WHICH THEY HOLD THEIR NOTES IN ADDITION TO THOSE SET OUT HEREIN.

CAIXA GERAL DE DEPÓSITOS, S.A.

(the **Issuer**)

NOTICE OF SEPARATE MEETINGS

to the holders of the outstanding Notes listed below

Description	ISIN / Common Code	Aggregate Principal Amount Outstanding
PT ISIN Notes:		
Series 777: EUR100m 5.980% 20-year Lower Tier 2 Notes due 3 March 2028 (Series 777 Notes) issued by Caixa Geral de Depósitos, S.A. (Series 777 Issuer)*	PTCGHFOM0006 / 034960585	100,000,000.00
Series 862: EUR20m Fixed Rate Notes due August 2021 (Series 862 Notes) issued by Caixa Geral de Depósitos, S.A. (Series 862 Issuer)*	PTCGGROM0011 / 044286041	20,000,000.00
Series 863: EUR105m Floating Rate Notes due August 2021 (Series 863 Notes) issued by Caixa Geral de Depósitos, S.A. (Series 863 Issuer)*	PTCGHJOM0010 / 044286629	105,000,000.00
Series 950: EUR500m Callable Subordinated Fixed Rate Reset Notes due 2028 (Series 950 Notes) issued by Caixa Geral de Depósitos, S.A. (Series 950 Issuer)*	PTCGDKOM0037 / 184781298	500,000,000.00
Series 951: EUR500m Senior Non-Preferred Fixed Rate Notes due November 2024 (Series 951 Notes) issued by Caixa Geral de Depósitos, S.A. (Series 951 Issuer)*	PTCGDMOM0027 / 208400894	500,000,000.00
XS ISIN Notes:		
Series 113: JPY1bn Reverse Dual Currency Fixed Rate Notes due June 2021 (Series 113 Notes) issued by Caixa Geral de Depósitos, S.A., acting through its Paris branch (Series 113 Issuer)	XS0129748926 / 012974892	700,000,000.00
Series 126: JPY 1bn Reverse Dual Currency Fixed Rate Notes due June 2021 (Series 126 Notes) issued by Caixa Geral de Depósitos, S.A., acting through its Paris branch (Series 126 Issuer)	XS0130858540 / 013085854	1,000,000,000.00
Series 387: EUR10m Floating Rate Notes due March 2034 (Series 387 Notes) issued by Caixa Geral de Depósitos, S.A., acting through its France branch (Series 387 Issuer)*	XS0186537295 / 018653729	10,000,000.00
Series 447: EUR6m Protected CMS Steepness Notes due June 2024 (Series 447 Notes) issued by Caixa Geral de Depósitos, S.A., acting through its France branch (Series 447 Issuer)	XS0195799993 / 019579999	6,000,000.00
Series 595: EUR10m Switchable Fixed Rate Notes due 2035 (Series 595 Notes) issued by Caixa Geral de Depósitos, S.A., acting through its France branch (Series 595 Issuer)*	XS0225119048 / 022511904	10,000,000.00
Series 660: EUR10m Index Linked Notes due January 2036 (Series 660 Notes) issued by Caixa Geral de Depósitos, S.A., acting through its France branch (Series 660 Issuer)*	XS0240596857 / 024059685	50,000.00

* This Series is listed on the Luxembourg Stock Exchange

(each a **Series** and together the **Notes**) of the Issuer, which were issued under the Issuer's Euro Medium Term Note Programme. References to the Issuer in this Notice of Meeting shall be deemed to include references to each Series Issuer as set out in table above.

NOTICE IS HEREBY GIVEN that separate meetings (each a **Meeting** and together the **Meetings**) of the holders of each Series (the **Noteholders**) convened by the Issuer will be held by video/tele-conference on 3 December 2020 for the purpose of considering and, if thought fit, passing the applicable resolutions set out below which will, in respect of each Series, be proposed as an Extraordinary Resolution in accordance with:

- a) in the case of the Series 777 Notes, the amended and restated trust deed dated 20 February 2008, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series made between the Issuer and Citicorp Trustee Company Limited (the **Trustee**) as Trustee for the Noteholders and the instrument dated 20 February 2008, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series, made by the Issuer;
- b) in the case of the Series 862 and Series 863 Notes, the amended and restated trust deed dated 2 April 2009, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series made between the Issuer and the Trustee for the Noteholders and the instrument dated 2 April 2009, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series, made by the Issuer;
- c) in the case of the Series 950 Notes, the amended and restated trust deed 23 February 2018, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series made between the Issuer and the Trustee for the Noteholders and the instrument dated 23 February 2018, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series, made by the Issuer;
- d) in the case of the Series 951 Notes, the amended and restated trust deed 28 June 2019, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series made between the Issuer the Trustee for the Noteholders and the instrument dated 28 June 2019, as modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series, made by the Issuer;
- e) in the case of the Series 113 and Series 126 Notes, the amended and restated trust deed dated 17 September 1999, as supplemented by a supplemental trust deed dated 18 September 2000, as further modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series made between the Issuer and the Trustee for the Noteholders;
- f) in the case of the Series 387, Series 447, Series 595 and Series 660 Notes, the amended and restated trust deed dated 21 October 2002, as supplemented by a supplemental trust deed dated 31 October 2003, as further modified, supplemented and/or restated from time to time up to the date of issue of the relevant Series made between the Issuer and the Trustee for the Noteholders.

The initial Meeting (in respect of the Series 777 Notes) will commence at 11 a.m. (London time). Subsequent Meetings in respect of each other Series (in the order set out in the table above) will be held after the completion of the preceding Meeting.

The Meetings shall take place over a video-conference facility. An alternative telephone dial-in number shall also be available in order to access the Meetings should internet connections fail. However, it is acknowledged that the communication and transmission systems and information sharing platforms used for meetings held by video/tele-conference may not be secure and there are security and other risks associated with the use of these systems and platforms. In no event shall the Issuer, the Trustee,

the Chairman, the Teller, the Principal Paying Agent or any other Agent be liable for any losses or liabilities to any person as a result of, or in connection with, receiving or transmitting any information relating to the holding or conducting of a virtual meeting via any non-secure method of transmission or communication or the use of any information sharing platform.

If within 15 minutes after the time appointed for a Meeting, a quorum is not present, such Meeting will, as agreed between the Issuer and the Trustee under the terms of the applicable Trust Deed or Instrument (as applicable), be dissolved.

Unless the context otherwise requires, capitalised terms used but not defined in this Notice shall have the meaning given in the applicable Trust Deed, the terms and conditions of the Notes (the **Conditions**) or the relevant Extraordinary Resolution, as applicable. Each Series of Notes with a PT ISIN (as set out in the table above and issued in the form of dematerialised book entry notes with nominative form) shall be referred to herein as **PT ISIN Notes**; each Series of Notes with an XS ISIN (as set out in the table above and issued in bearer form) shall be referred to herein as **XS ISIN Notes**. Noteholders should be aware that there are different voting procedures for different forms of Notes as provided in the section headed "*Voting and Quorum*" below.

NOTEHOLDERS SHOULD BE AWARE THAT THE ISSUER RESERVED ITS RIGHT NOT TO WAIT FOR THE RESULTS OF AN ADJOURNED MEETING IF A FIRST MEETING IS NOT QUORATE TO REGISTER A MERGER WITH THE PORTUGUESE COMMERCIAL REGISTER. THEREFORE IF A MEETING IS NOT QUORATE THE MEETING WILL BE DISSOLVED WITHOUT ANY ADJOURNMENT. IF NOTEHOLDERS WISH TO EXERCISE THEIR VOTING RIGHTS UNDER THE NOTES, NOTEHOLDERS ARE STRONGLY ENCOURAGED TO PARTICIPATE IN THE RELEVANT MEETING AS PROVIDED BELOW.

BACKGROUND

Pursuant to the provisions of Articles 101-A and 101-C of the Portuguese Companies Code, the Noteholders shall convene in meetings of the holders of the Notes to resolve on the merger of Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A. and Partang, SGPS, S.A. - em Liquidação¹ (together, the **Relevant Subsidiaries**) as incorporated companies, with the Issuer, as incorporating company (the **Merger**). This process is required under Portuguese law following the approval of the Merger project by the Boards of Directors of Issuer and of each Relevant Subsidiary, to opine on the possible damages the envisaged Merger may cause to the Noteholders, and there is no requirement for an Extraordinary Resolution to be passed under the applicable Trust Deed or Instrument (as applicable), the Conditions or under the Programme. The absence of a validly taken resolution by a Meeting opposing to the Merger and appointing a representative for this purpose will entail the non-exercise of the right of opposition under the provisions of Articles 101-A to 101-C of the Portuguese Companies Code.

Noteholders are hereby informed that all of the Relevant Subsidiaries to be merged with the Issuer are currently held by the latter as sole shareholder and are fully consolidated in the accounts of the Issuer.

The attention of Noteholders is particularly drawn to the fact that the Merger project has already been registered in the Commercial Registry Office and that the Merger project and ancillary documentation are available in Portuguese language only for consultation at the Issuer's registered office at Avenida João XXI, 63, 1000-300 Lisbon, Portugal (in the case of the PT ISIN Notes) and 38 Rue de Provence, 75009 Paris, France (in the case of the XS ISIN Notes). The Merger project will also be available at the website of the Issuer (www.cgd.pt).

¹ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Furthermore, the attention of Noteholders is particularly drawn to the fact that the Issuer reserved its right under Portuguese law not to wait for the results of an adjourned meeting if a first meeting is not quorate to register the Merger with the Portuguese Commercial Register. Therefore if a Meeting is not quorate the Meeting will be dissolved without any adjournment. If Noteholders wish to exercise their voting rights under the Notes, Noteholders are strongly encouraged to participate in the relevant Meeting on 3 December 2020 as provided in the section headed "*Voting and Quorum*" below.

The Issuer has published this notice for the purpose of enabling the Noteholders to consider and resolve, if they think fit, to pass the applicable Extraordinary Resolution.

FORM OF EXTRAORDINARY RESOLUTIONS

Extraordinary Resolution

in respect of the Series 777 EUR100m 5.980% 20-year Lower Tier 2 Notes due 3 March 2028
issued by Caixa Geral de Depósitos, S.A.
(ISIN PTCGHFOM0006) (the Notes)
(of which EUR100m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an instrument dated 20 February 2008 (the **Instrument**) made by the Issuer in favour of the Noteholders by Extraordinary Resolution (as defined in the Instrument) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação², limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Instrument);
- (c) holds harmless, discharges, indemnifies and exonerates Citicorp Trustee Company Limited (the **Trustee**), from and against any and all liability for which it may have become or may become liable under the Trust Deed (as defined in the Instrument), the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, Instrument or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

² This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 862 EUR20m Fixed Rate Notes due August 2021
issued by Caixa Geral de Depósitos, S.A.
(ISIN PTCGGROM0011) (the Notes)
(of which EUR20m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an instrument dated 2 April 2009 (the **Instrument**) made by the Issuer in favour of the Noteholders by Extraordinary Resolution (as defined in the Instrument) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação³, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Instrument);
- (c) holds harmless, discharges, indemnifies and exonerates Citicorp Trustee Company Limited (the **Trustee**), from and against any and all liability for which it may have become or may become liable under the Trust Deed (as defined in the Instrument), the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, Instrument or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

³ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 863 EUR105m Floating Rate Notes due August 2021
issued by Caixa Geral de Depósitos, S.A.
(ISIN PTCGHJOM0010) (the Notes)
(of which EUR105m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an instrument dated 2 April 2009 (the **Instrument**) made by the Issuer in favour of the Noteholders by Extraordinary Resolution (as defined in the Instrument) (as defined in the Trust Deed) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação⁴, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Instrument);
- (c) holds harmless, discharges, indemnifies and exonerates Citicorp Trustee Company Limited (the **Trustee**), from and against any and all liability for which it may have become or may become liable under the Trust Deed (as defined in the Instrument), the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, Instrument or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

⁴ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 950 Callable Subordinated Fixed Rate Reset Notes due 2028
issued by Caixa Geral de Depósitos, S.A.
(ISIN PTCGDKOM0037) (the Notes)
(of which EUR500m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an instrument dated 23 February 2018 (the **Instrument**) made by the Issuer in favour of the Noteholders by Extraordinary Resolution (as defined in the Instrument) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação⁵, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Instrument);
- (c) holds harmless, discharges, indemnifies and exonerates Citicorp Trustee Company Limited (the **Trustee**), from and against any and all liability for which it may have become or may become liable under the Trust Deed (as defined in the Instrument), the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, Instrument or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

⁵ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 951 EUR500m Senior Non-Preferred Fixed Rate Notes due November
2024
issued by Caixa Geral de Depósitos, S.A.
(ISIN PTCGDMOM0027) (the Notes)
(of which EUR500m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an instrument dated 28 June 2019 (the **Instrument**) made by the Issuer in favour of the Noteholders by Extraordinary Resolution (as defined in the Instrument) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação⁶, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Instrument);
- (c) holds harmless, discharges, indemnifies and exonerates Citicorp Trustee Company Limited (the **Trustee**), from and against any and all liability for which it may have become or may become liable under the Trust Deed (as defined in the Instrument), the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, Instrument or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

⁶ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 113 JPY1bn Reverse Dual Currency Fixed Rate Notes due June 2021
issued by Caixa Geral de Depósitos, acting through its Paris branch
(ISIN XS0129748926) (the Notes)
(of which JPY700m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by a trust deed dated 17 September 1999, and as supplemented by a Supplemental Trust Deed dated 18 September 2000 (the **Trust Deed**) made between the Issuer and Citicorp Trustee Company Limited as the trustee (the **Trustee**) by Extraordinary Resolution (as defined in the Trust Deed) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação⁷, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Trust Deed);
- (c) holds harmless, discharges, indemnifies and exonerates the Trustee from and against any and all liability for which it may have become or may become liable under the Trust Deed, the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

⁷ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 126 JPY1bn Reverse Dual Currency Fixed Rate Notes due June 2021
issued by Caixa Geral de Depósitos, acting through its Paris branch
(ISIN XS0130858540) (the Notes)
(of which JPY1bn is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by a trust deed dated 17 September 1999, as amended and restated on 18 September 2000 (the **Trust Deed**) made between the Issuer and Citicorp Trustee Company Limited as the trustee (the **Trustee**) by Extraordinary Resolution (as defined in the Trust Deed) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação⁸, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Trust Deed);
- (c) holds harmless, discharges, indemnifies and exonerates the Trustee from and against any and all liability for which it may have become or may become liable under the Trust Deed, the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

⁸ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 387 EUR10m Floating Rate Notes due March 2034
issued by Caixa Geral de Depósitos, acting through its France branch
(ISIN XS0186537295) (the Notes)
(of which EUR10m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an amended and restated trust deed dated 21 October 2002 and as supplemented by a Supplemental Trust Deed dated 31 October 2003 (the **Trust Deed**) made between the Issuer and Citicorp Trustee Company Limited as the trustee (the **Trustee**) by Extraordinary Resolution (as defined in the Trust Deed) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, Portugal, parish of Areeiro, municipality of Lisbon, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação⁹, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Trust Deed);
- (c) holds harmless, discharges, indemnifies and exonerates the Trustee from and against any and all liability for which it may have become or may become liable under the Trust Deed, the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

⁹ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 447 EUR6m Protected CMS Steepness Notes due June 2024
issued by Caixa Geral de Depósitos, acting through its France branch
(ISIN XS0195799993) (the Notes)
(of which EUR6m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an amended and restated trust deed dated 21 October 2002 and as supplemented by a Supplemental Trust Deed dated 31 October 2003 (the **Trust Deed**) made between the Issuer and Citicorp Trustee Company Limited as the trustee (the **Trustee**) by Extraordinary Resolution (as defined in the Trust Deed) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação¹⁰, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Trust Deed);
- (c) holds harmless, discharges, indemnifies and exonerates the Trustee from and against any and all liability for which it may have become or may become liable under the Trust Deed, the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

¹⁰ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 595 EUR10m Switchable Fixed Rate Notes due 2035
issued by Caixa Geral de Depósitos, acting through its France branch
(ISIN XS0225119048) (the Notes)
(of which EUR10m is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an amended and restated trust deed dated 21 October 2002 and as supplemented by a Supplemental Trust Deed dated 31 October 2003 and a Second Supplemental Trust Deed dated 3 November 2004 (the **Trust Deed**) made between the Issuer and Citicorp Trustee Company Limited as the trustee (the **Trustee**) by Extraordinary Resolution (as defined in the Trust Deed) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação¹¹, limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Trust Deed);
- (c) holds harmless, discharges, indemnifies and exonerates the Trustee from and against any and all liability for which it may have become or may become liable under the Trust Deed, the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

¹¹ This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

Extraordinary Resolution
in respect of the Series 660 EUR10m Index Linked Notes due January 2036
issued by Caixa Geral de Depósitos, acting through its France branch
(ISIN XS0240596857) (the Notes)
(of which EUR50,000 is currently outstanding)

"That this meeting (the **Meeting**) of the holders of the Notes (the **Noteholders**) issued by the Issuer and constituted by an amended and restated trust deed dated 21 October 2002 and as supplemented by a Supplemental Trust Deed dated 31 October 2003 and a Second Supplemental Trust Deed dated 3 November 2004 (the **Trust Deed**) made between the Issuer and Citicorp Trustee Company Limited as the trustee (the **Trustee**) by Extraordinary Resolution (as defined in the Trust Deed) (this **Extraordinary Resolution**) hereby:

- (a) is aware of and assents to and approves the merger, and in the case of non-approval thereof, the exercise of the right to judicially oppose the same, pursuant to the terms and for the purposes of numbers 2 and 3 of article 101-C of the Portuguese Companies Code, in relation to the incorporation of:
 - (i) Caixa Leasing e Factoring - Sociedade Financeira de Crédito, S.A., limited liability company by shares (*sociedade anónima*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 504 868 713, with share capital of € 10.000.000,00, as incorporated company; and
 - (ii) Partang, SGPS, S.A. - em Liquidação¹², limited liability company by shares in liquidation (*sociedade anónima em liquidação*), with registered offices at Avenida João XXI, 63, 1000-300 Lisbon, parish of Areeiro, municipality of Lisbon, Portugal, registered before the Commercial Registry Office under the sole registration and tax payer number 508 918 189, with share capital of € 21.884.660,80 as incorporated company;in Caixa Geral de Depósitos, S.A., as incorporating company (the **Merger**);
- (b) agrees and confirms that the Merger shall not constitute an Event of Default (as defined in the Trust Deed);
- (c) holds harmless, discharges, indemnifies and exonerates the Trustee from and against any and all liability for which it may have become or may become liable under the Trust Deed, the Notes or otherwise in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, (including, for the avoidance of doubt, the directions and/or information contained herein and the Notice of Noteholder Meeting);
- (d) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer, whether or not such rights arise under the Trust Deed, or the Notes, involved in, resulting from or to be affected by this Extraordinary Resolution and its implementation; and
- (e) approves and confirms that the Trustee shall have no liability, and irrevocably waives any claims against the Trustee arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution and the implementation of this Extraordinary Resolution (including but not limited to circumstances where it may be subsequently found that there is a defect in this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding upon the Noteholders)."

¹² This corresponds to this entity's registered name referenced in the Issuer's commercial registration certificate in relation to the registered Merger project. This entity has updated its registered name to Partang, SGPS, S.A.

GENERAL

The attention of Noteholders is particularly drawn to the quorum required for each Meeting the details of which are set out in the section headed "*Voting and Quorum*" below. Having regard to such requirements, Noteholders are strongly urged either to attend (via video/tele-conference) the relevant Meeting or to take steps to be represented at the relevant Meeting, as referred to below, as soon as possible.

The XS ISIN Notes are represented by a Global Note held by or registered in the name of a nominee for a common depositary or common safekeeper for Euroclear and/or Clearstream, Luxembourg. For the purposes of this Notice, a **Direct Participant** means each person who is for the time being shown in the records of Euroclear and/or Clearstream, Luxembourg as the holder of a particular principal amount of the relevant Series of Notes.

The PT ISIN Notes are book-entry notes (in dematerialised in nominative form) recorded in the CVM, the book-entry securities settlement system managed by Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. (**Interbolsa**), and ownership of the Notes is shown in, and transfer of such ownership is perfected only through, records maintained by the affiliate members of the CVM as custodians (each, an **Interbolsa Participant**) in accordance with the Rules (as defined in the relevant Instrument).

Neither the Trustee nor any its affiliates (or their respective directors, employees, officers, consultants or agents) express any view or opinion whatsoever as to the proposals or information set out in the Extraordinary Resolutions or any announcements relating thereto, and in respect of which they were not involved and did not carry out any review or give any approval; the Trustee has not been involved in the formulation or the proposals set out in this Notice of Noteholder Meeting and the Trustee does not make any representation or recommendation whatsoever as to any action to be taken or not taken by the Noteholders in relation to the Notice of Noteholder Meeting, or any document prepared in connection with it.

VOTING AND QUORUM

PT ISIN Notes:

The relevant provisions governing the convening and holding of Meetings for each Series of PT ISIN Notes are set out in Schedule 2 (*Provisions for Meetings of Noteholders*) of the applicable Instrument and 11(a) (*Meetings of Noteholders*) of the Conditions of the Notes.

The Noteholders may exercise their voting rights in the relevant Meeting in relation to the relevant Series of Notes by producing a certificate of ownership for the exercise of rights in accordance with the relevant provisions of the Portuguese Securities Code. For this purpose, the Noteholders must request to the relevant Interbolsa Participant with whom its individual securities account is held to obtain the issuance of an ownership and blocking certificate (an **Ownership and Blocking Certificate**) regarding the Notes in respect of which he wishes to exercise voting rights and which shall include the following information:

- (a) the number of Notes of each Series which the Noteholder holds in the relevant account on a date which is, at least, five (5) business days before the scheduled date for the Meetings to be held; and
- (b) that the Notes are registered in a blocked account with such Interbolsa Participant until the end of the relevant Meeting pursuant to the terms of Article 72 of the Portuguese Securities Code.

The Ownership and Blocking Certificate is a book-entry registry identifying the PT ISIN Notes, indicating the grounds for such blocking, the blocking period and number of Notes blocked. The issuance of the Ownership and Blocking Certificate shall be deemed as confirmation that the PT ISIN Notes are blocked in accordance with Article 72 of the Portuguese Securities Code. During the blocking period, the Interbolsa Participant may not transfer the blocked PT ISIN Notes.

Noteholders who are not holding Notes directly through an Interbolsa Participant must contact, sufficiently in advance, their broker, dealer, bank, custodian, trust company or other nominee (including, if applicable, any Direct Participant in Euroclear or Clearstream) to arrange for an Interbolsa Participant, through which they hold Notes, to submit the relevant Ownership and Blocking Certificate (including the delivery of any Voting Instructions or obtaining any Voting Certificates) to the Portuguese Paying Agent in accordance with the timings set out in this Notice. Noteholders should note that such entities may have separate timings that would need to be considered in addition to the deadlines set out in this Notice.

(A) **Voting Instructions:** If a holder of a PT ISIN Note wishes the votes attributable to it to be included in a block voting instruction (**Block Voting Instruction**) for the relevant Meeting, then:

- (i) a holder of a Note shall request from the Portuguese Paying Agent (via email to pt.agobrigacionistas@cgd.pt to the attention of Agency Team) a voting instruction form, to be completed by him and delivered to the Portuguese Paying Agent together with the Ownership and Blocking Certificate, in accordance with paragraph (ii) below; and
- (ii) at least 48 hours before the time fixed for the relevant Meeting, (a) he must deliver the Ownership and Blocking Certificate for that purpose to the Portuguese Paying Agent, by sending a PDF copy of the Ownership and Blocking Certificate to pt.agobrigacionistas@cgd.pt to the attention of Agency Team, and (b) he or a duly authorised person on his behalf must direct the Portuguese Paying Agent how those votes are to be cast.

The Portuguese Paying Agent shall issue a Block Voting Instruction in respect of the votes attributable to all Notes of each Series of PT ISIN Notes in relation to which the Portuguese Paying Agent has received an Ownership and Blocking Certificate. The directions of such Noteholder to which the Block Voting Instruction gives effect may not be revoked or altered during the 48 hours before the time fixed for the relevant Meeting.

Noteholders who have submitted, or arranged for the submission of, voting instructions (**Voting Instructions**) to the Portuguese Paying Agent need take no further action in relation to voting at the relevant Meeting in respect of the relevant Extraordinary Resolution. By submitting or delivering a duly completed Voting Instruction to the Portuguese Paying Agent, the relevant Noteholder irrevocably instructs the Portuguese Paying Agent to issue a Block Voting Instruction appointing a named person as proxy to vote at the relevant Meeting in respect of the Extraordinary Resolution.

(B) **Voting Certificates and Attendance:** Each Noteholder who has not submitted or delivered or arranged for the submission or delivery of Voting Instructions to the Portuguese Paying Agent in accordance with paragraph (A) above, and who wishes to attend (via video/tele-conference) and vote or be represented at the Meeting, may request that the Portuguese Paying Agent records his wish to attend (via video/tele-conference) and vote or be represented in a voting certificate (**Voting Certificate**), by (i) delivering the Ownership and Blocking Certificate for that purpose to the Portuguese Paying Agent and (ii) informing his wish to attend (via video/tele-conference) and vote or be represented at the Meeting via email to pt.agobrigacionistas@cgd.pt (to the attention of Agency Team) not later than 48 hours before the time fixed for the Meeting. Such notice shall specify the full name of the person, the capacity in which they are attending and their email contact details. The notice shall be accompanied by an electronic copy of a valid identification document (passport, driving license, identification

card or citizen card). The Portuguese Paying Agent shall issue a Voting Certificate in respect of each Noteholder wishing to attend (via video/tele-conference) and vote or be represented in respect of whom the Portuguese Paying Agent has received an Ownership and Blocking Certificate. A Voting Certificate shall be valid until the conclusion of the relevant Meeting. So long as the Voting Certificate is valid, the bearer thereof shall be deemed to be the Noteholder to which it relates for all purposes in connection with the relevant Meeting. Each duly appointed proxy and any person entitled to attend a Meeting who has given notice of their wish to attend in accordance with the procedures set out herein, will be provided with video/tele-conference access details in advance of such Meeting by the Teller of the relevant Meeting. A person shall not be entitled to attend the Meeting and will not receive access to the Meeting unless such person gives notice in accordance with this paragraph.

Noteholders who are not holding Notes directly through an Interbolsa Participant must contact, sufficiently in advance, their broker, dealer, bank, custodian, trust company or other nominee (including, if applicable, their Direct Participant in Euroclear or Clearstream) to arrange for an Interbolsa Participant through which they hold Notes to submit a Voting Instruction or Voting Certificate on their behalf to be received by the Portuguese Paying Agent in accordance with the timings set out in this Notice. Noteholders should note that such entities may have separate timings that would need to be considered in addition to the timings set out in this Notice.

Quorum Requirements: An Extraordinary Resolution may only be considered at a Meeting if the Meeting is quorate. Each Meeting will be quorate if at least two Noteholders or agents are present at such Meeting who hold or represent the requisite principal amount of outstanding Notes of the relevant Series in order to satisfy the quorum requirement as set out in the table below (under the heading '*Quorum Requirement*').

No Adjournment: If within 15 minutes after the time appointed for a Meeting, a quorum is not present, the Meeting will, as agreed by the Issuer under the terms of the Instrument, be dissolved.

The quorum requirements are:

Meeting	Quorum Requirement
Meeting to pass an Extraordinary Resolution	Two or more persons holding or representing a clear majority of the Principal Amount Outstanding of the outstanding Notes of the relevant Series.

For the above purposes, **Principal Amount Outstanding** means, in relation to each Series of PT ISIN Notes, all the Notes of such Series issued except:

- (a) those that have been redeemed or purchased and cancelled in accordance with the Conditions;
- (b) those in respect of which the date for redemption has occurred and the redemption moneys have been duly paid to the relevant Noteholder or on its behalf and remain available for payment in accordance with the Rules;
- (c) those in respect of which claims have become prescribed,

provided that for the purposes of ascertaining the right to attend and vote at any meeting of the Noteholders for the relevant Series of Notes, those Notes that are beneficially held by or on behalf of the Issuer or any of its Subsidiaries and not cancelled shall (unless no longer so held) be deemed not to remain outstanding.

Voting by Poll: The question submitted to each Meeting shall be decided by a poll. A demand for a poll shall be valid if it is made by the chairman, the Issuer or one or more persons representing 2 per cent.

of the Notes. The poll may be taken immediately or after such adjournment as the chairman directs, but any poll demanded on the election of the chairman or any question of adjournment shall be taken at a Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of a Meeting for any other business as the chairman directs.

Voting Majority Requirement: Votes in favour of an Extraordinary Resolution must represent a majority of at least three quarters (75%) of the votes cast for that Extraordinary Resolution to be duly passed.

Notices: Notice of the result of every vote on a resolution duly considered by the Noteholders will be published in accordance with the relevant Conditions and given to Noteholders of the relevant Series within 14 days of the conclusion of a Meeting. Failure to do so shall not invalidate the resolution.

Any Extraordinary Resolution duly passed by the Noteholders of the relevant Series will be binding upon all Noteholders of such Series, whether or not they were present or represented at the relevant Meeting and whether or not they voted at the relevant Meeting.

XS ISIN Notes:

The relevant provisions governing the convening and holding of Meetings for each Series of XS ISIN Notes are set out in Schedule 3 (*Provisions for Meetings of Noteholders*) of the applicable Trust Deed and Condition 11(a) (*Meetings of Noteholders*) of the Conditions of the Notes.

Voting Instructions: If a holder of a Bearer Note, held in either Euroclear or Clearstream, wishes the votes attributable to it to be included in a block voting instruction (**Block Voting Instruction**) for a Meeting, then, at least 48 hours before the time fixed for the relevant Meeting, (i) he must deposit the Notes of the relevant Series for that purpose with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose and (ii) he or a duly authorised person on his behalf must direct the Paying Agent how those votes are to be cast. The Paying Agent shall issue a Block Voting Instruction in respect of the votes attributable to all Notes so deposited. The directions of such holder of a Bearer Note to which the Block Voting Instruction gives effect may not be revoked or altered during the 48 hours before the time fixed for the relevant Meeting.

Noteholders or Direct Participants (directly or on behalf of a Noteholder) who have submitted, or arranged for the submission of, Voting Instructions to the Clearing Systems need take no further action in relation to voting at a Meeting in respect of the relevant Extraordinary Resolution. By submitting or delivering a duly completed Voting Instruction to the relevant Clearing Systems, the relevant Noteholder irrevocably instructs the Principal Paying Agent to issue a Block Voting Instruction appointing a named person as proxy to vote at the Meeting in respect of the relevant Extraordinary Resolution.

Noteholders who are not Direct Participants in Euroclear or Clearstream must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in Euroclear or Clearstream, as the case may be, through which they hold Notes to submit a Voting Instruction on their behalf to be received by the Paying Agent at least 48 hours before the time fixed for the relevant Meeting. Noteholders of Bearer Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee should contact such entity sufficiently in advance of the 48 hour deadline set out above, if they wish to vote in respect of the relevant Extraordinary Resolution and procure that the Notes are blocked in accordance with the procedures of the relevant Clearing System and the deadlines imposed by such Clearing System.

Noteholders should note that the timings and procedures set out herein reflect the requirements set out in the applicable Trust Deed, but that the Clearing Systems and the relevant intermediaries may have their own additional requirements as to timings and procedures for voting on Extraordinary Resolutions.

Voting Certificates: Holders of Bearer Notes, who are Direct Participants in Euroclear or Clearstream, who have not submitted or delivered or arranged for the submission or delivery of Voting Instructions in

accordance with the above paragraph, and who wish to attend (via video/tele-conference) and vote at the Meeting may obtain a Voting Certificate from a Paying Agent, by depositing their Notes with a Paying Agent or to the order of a Paying Agent with a bank or other depositary nominated by the Paying Agent for the purpose not later than 48 hours before the time fixed for a Meeting. A Voting Certificate shall be valid until the release of the deposited Notes to which it relates. The deposited Notes will not be released until the earlier of the conclusion of the relevant Meeting or the surrender of the Voting Certificate to a Paying Agent. So long as the Voting Certificate is valid, the bearer thereof shall be deemed to be the holder of the Bearer Notes to which it relates for all purposes in connection with the relevant Meeting.

Noteholders who are not Direct Participants in Euroclear or Clearstream must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in Euroclear or Clearstream, as the case may be, through which they hold Notes to submit a Voting Certificate on their behalf to be received by the Paying Agent at least 48 hours before the time fixed for the relevant Meeting.

Attendance: Each person eligible and wishing to attend a Meeting (via video/tele-conference) shall give notice in writing to the Teller of the relevant Meeting via email to Project.CGD.UK&ME@dentons.com (to the attention of CGD Consent Teller) as soon as possible following the 48 hour instruction deadline set out above but no later than 24 hours before the time fixed for such Meeting. Such notice shall specify the full name of the person, the capacity in which they are attending and (if voting) the principal amount of Notes of the relevant Series they hold or represent and their email contact details. The notice shall be accompanied by an electronic copy of a valid identification document (passport, driving license, identification card or citizen card) and, where applicable, sufficient evidence of blocking of the Notes they hold or represent. Each duly appointed proxy and any person entitled to attend a Meeting who has given notice of their wish to attend in accordance with the procedures set out herein, will be provided with video/tele-conference access details in advance of such Meeting by the Teller of the relevant Meeting. A person shall not be entitled to attend the Meeting and will not receive access to the Meeting unless such person gives notice in accordance with this paragraph.

Quorum Requirements: An Extraordinary Resolution may only be considered at a Meeting if the Meeting is quorate. Each Meeting will be quorate if at least two Noteholders or agents are present at such Meeting who hold or represent the requisite principal amount of outstanding Notes of the relevant Series in order to satisfy the quorum requirement as set out in the table below (under the heading 'Quorum Requirement').

No Adjournment: If within 15 minutes after the time appointed for a Meeting, a quorum is not present, the Meeting will, as agreed between the Issuer and the Trustee under the terms of the Trust Deed, be dissolved.

The quorum requirements are:

Meeting	Quorum Requirement
Meeting to pass an Extraordinary Resolution	Two or more persons holding or representing a clear majority of the Principal Amount Outstanding of the outstanding Notes of the relevant Series.

For the above purposes, **Principal Amount Outstanding** means, in relation to each Series of XS ISIN Notes, all the Notes of such Series issued except:

- (a) those that have been redeemed or purchased and cancelled in accordance with the Conditions;
- (b) those in respect of which the date for redemption has occurred and the redemption moneys (including all interest accrued on such Notes to the date for such redemption and any interest

payable after such date) have been duly paid to the Trustee or to the Issuing and Paying Agent and remain available for payment against presentation and surrender of Notes;

- (c) those that have become void or in respect of which claims have become prescribed;
- (d) those mutilated or defaced Bearer Notes that have been surrendered in exchange for replacement Bearer Notes;
- (e) those Bearer Notes alleged to have been lost, stolen or destroyed and in respect of which replacement Notes have been issued;
- (f) those Exchangeable Bearer Notes that have been exchanged for Registered Notes;
- (g) any Temporary Global Note to the extent that it shall have been exchanged for a Permanent Global Note and any Global Note to the extent that it shall have been exchanged for one or more Definitive Notes,

in either case pursuant to its provisions, provided that for the purposes of ascertaining the right to attend and vote at any meeting of the Noteholders, those Notes that are beneficially held by or on behalf of the Issuer or any of its Subsidiaries and not cancelled shall (unless no longer so held) be deemed not to remain outstanding.

Voting by Poll: The question submitted to each Meeting shall be decided by a poll. A demand for a poll shall be valid if it is made by the chairman, the Issuer, the Trustee or one or more persons representing 2 per cent. of the Notes. The poll may be taken immediately or after such adjournment as the chairman directs, but any poll demanded on the election of the chairman or any question of adjournment shall be taken at a Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the Meeting for any other business as the chairman directs.

Voting Majority Requirement: Votes in favour of an Extraordinary Resolution must represent a majority of at least three quarters (75%) of the votes cast for that Extraordinary Resolution to be duly passed.

Notices: Notice of the result of every vote on a resolution duly considered by the Noteholders will be published in accordance with the relevant Conditions and given to Noteholders of the relevant Series within 14 days of the conclusion of a Meeting. Failure to do so shall not invalidate the resolution.

Any Extraordinary Resolution duly passed by the Noteholders of the relevant Series will be binding upon all Noteholders of such Series, whether or not they were present or represented at the relevant Meeting and whether or not they voted at the relevant Meeting.

GOVERNING LAW

- (a) Except as provided in paragraph (b) below, this notice, and any non-contractual obligations arising out of or in connection therewith, is governed by, and shall be construed in accordance with, English law.
 - (b) All matters in this notice relating to the form and transfer of the PT ISIN Notes and the Interbolsa procedures for the exercise of rights under such Notes, and any non-contractual obligations arising out of or in connection therewith, are governed by, and shall be construed in accordance with, Portuguese law.
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FURTHER INFORMATION

Noteholders whose XS ISIN Notes are held by Clearstream, Luxembourg or Euroclear should contact the following for further information:

Clearstream, Luxembourg

Corporate Action (CIE) Department

Tel: (Luxembourg) +352 46 564 8065

Fax: +352 46 564 8248

Euroclear

Custody Operations Department

Tel: (Brussels) +322 224 4245

Fax: +322 224 1459

Noteholders whose PT ISIN Notes are held with an Interbolsa Participant should contact such Interbolsa Participant or the Issuer for further information:

Caixa Geral de Depósitos, S.A.

Portuguese Paying Agent

Email: pt.agobrigacionistas@cgd.pt

Teller of the Meetings

Email: Project.CGD.UK&ME@dentons.com

This notice is given by:

CAIXA GERAL DE DEPÓSITOS, S.A.

2 November 2020