

CAIXA GERAL DE DEPÓSITOS, S.A.

Registered offices: Av. João XXI, 63 1000-300 Lisboa

Legal type: Limited liability company (*sociedade anónima*)

Registered before the Commercial Registry Office of Lisboa with sole registration and tax  
number: 500.960.046

Share Capital: € 3,844,143,735

**NOTICE TO CONVENE MEETING OF HOLDERS OF COVERED BONDS OF**

**CAIXA GERAL DE DEPÓSITOS, S.A.**

COVERED BONDS ISSUANCE

**“€1,000,000,000 4.25 per cent. Covered Bonds due 2020”**

ISIN CODE: **PTCG2YOE0001**

(the “**Covered Bonds**”)

Pursuant to the provisions of articles 101-A and 101-C of the Portuguese Companies Code, DEUTSCHE TRUSTEE COMPANY LIMITED, acting as common representative (the “**Common Representative**”) in respect of the Covered Bonds hereby gives notice to all holders of Covered Bonds (the “**Holders of Covered Bonds**”) of the convening of a meeting (the “**Meeting**”) of the Holders of Covered Bonds to resolve on the merger of Caixa Desenvolvimento, SGPS, S.A., Caixa Seguros e Saúde, SGPS, S.A., Caixa - Gestão de Activos, SGPS, S.A., Cibergradual – Investimento Imobiliário, S.A., Parcaixa SGPS S.A. and Wolfpart, SGPS, S.A., as incorporated companies, in Caixa Geral de Depósitos, S.A., as incorporating company, following the approval of the merger project (*projeto de fusão*) by the Boards of Directors of Caixa Geral de Depósitos, S.A. and of each of the above mentioned companies, to opine on the possible damages which the merger may cause to the holders of covered bonds. For that purpose, pursuant to number 2 of article 355 of the Portuguese Companies Code, all Holders of Covered Bonds pursuant to the covered bonds issuance **€1,000,000,000 4.25 per cent. Covered Bonds due 2020**, with ISIN Code **PTCG2YOE0001** issued by Caixa Geral de Depósitos, S.A., relating to the Covered Bonds Programme of Caixa Geral de Depósitos, S.A. (the “**Covered Bonds**” and the “**Programme**”,

respectively), are hereby convened to meet in a meeting of the Holders of Covered Bonds (hereinafter, the “**Meeting of Holders of Covered Bonds**”), to be held on 30 November 2018, at 11:30 hours, at the company’s registered offices at Av. João XXI, 63 1000-300 Lisboa, Portugal, with the following agenda:

**Sole item** – Resolve on the merger and, in 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 Desenvolvimento, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 504 268 589, with share capital of € 400,000, as incorporated company, (ii) Caixa Seguros e Saúde, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 504 622 510, with share capital of € 459,956,829, as incorporated company, (iii) Caixa - Gestão de Activos, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 504 677 462, with share capital of € 10,350,000, as incorporated company, (iv) Cibergradual – Investimento Imobiliário, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 507 829 859, with share capital of € 50,000, as incorporated company, (v) Parcaixa SGPS 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, registered before the Commercial Registry Office under the sole registration and tax payer number 508 659 558, with share capital of € 1,000,000,000, as incorporated company, and (vi) Wolfpart, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 507 961 129, with share capital of € 1,300,000, as incorporated company, in Caixa Geral de Depósitos, S.A., as incorporating company.

## INFORMATION TO THE HOLDERS OF COVERED BONDS

The Holders of Covered Bonds are hereby informed that the merger project has already been registered in the Commercial Registry Office and that the merger project and adjoining documentation are at their disposal, for consultation, at Caixa Geral de Depósitos, S.A.'s registered office. The merger project will also be available at the website of Caixa Geral de Depósitos, S.A. ([www.cgd.pt](http://www.cgd.pt)).

As mentioned in the merger project, all the companies to be incorporated in Caixa Geral de Depósitos, S.A. are currently held by the latter as sole shareholder and are fully part of the consolidation perimeter of Caixa Geral de Depósitos, S.A..

## PARTICIPATION, REPRESENTATION, QUORUM, FUNCTIONING AND VOTING

Pursuant to the provisions of articles 101-A and 101-C of the Portuguese Companies Code, the Holders of Covered Bonds which credits have originated prior to the publication of the merger project shall be called for a Meeting of Holders of Covered Bonds to resolve on the merger and in case of non-approval thereof, the exercise of the right to judicially oppose to the same, by being collectively represented, on the grounds that said transaction hinders the satisfaction of their rights, pursuant to the number 2 and 3 of article 101-C of the Portuguese Companies Code.

Participation and functioning of the Meeting of Holders of Covered Bonds shall be governed by the provisions of the Terms and Conditions of the Covered Bonds, the respective common representative appointment agreement (*Common Representative Appointment Agreement*) and also by the relevant legal provisions, notably articles 101-C and 355 of the Portuguese Companies Code and article 14 of the Covered Bonds Law, approved by Decree-Law no. 59/2006, of March 20, as well as any other applicable regulatory provisions.

THE HOLDERS OF COVERED BONDS ARE ADVISED TO OBTAIN INFORMATION ALSO FROM THEIR FINANCIAL INTERMEDIARIES, CREDIT INSTITUTIONS, BROKERS, DEPOSITARIES AND OTHER ENTITIES (INCLUDING, IF APPLICABLE, INTERNATIONAL CLEARING SYSTEMS SUCH AS EUROCLEAR BANK, S.A./V. AND CLEARSTREAM BANKING, SOCIÉTÉ ANONYME) THROUGH WHICH THEY HOLD THE COVERED BONDS ON ANY PRE-REQUISITES, INSTRUCTIONS OR ADDITIONAL DEADLINES THAT THESE ENTITIES MAY REQUIRE FOR THE PURPOSES OF THE EFFECTIVE EXERCISE OF THEIR RIGHTS.

## Participation in the Meeting of Holders of Covered Bonds

The Holders of Covered Bonds which, pursuant to the registry, are holders of the voting rights regarding securities are empowered to exercise such rights, by producing a certificate of ownership for the exercise of rights, as foreseen in the Portuguese Securities Code.

The Holders of Covered Bonds are hereby **ADVISED** that:

- (i) The meeting of Holders of Covered Bonds may be attended by:
  - a. Holders of Covered Bonds or their representatives;
  - b. members of the management and supervisory bodies of the issuer, and other issuer's representatives;
  - c. financial and legal advisors to the issuer and to the Common Representative;
  - d. any other person whose presence is approved by the persons attending the Meeting of Holders of Covered Bonds;
  - e. any other person whose presence is authorised pursuant to applicable law.
- (ii) Only the following Holders of Covered Bonds may participate in the Meeting of Holders of Covered Bonds:
  - a. Holders of Covered Bonds which are registered as holders of bonds, at least, 5 business days prior to the scheduled date for the Meeting of Holders of Covered Bonds to be held;
  - b. Holders of Covered Bonds who request the respective(s) financial intermediary(ies) with whom their individual securities account is held, being a participant in the Portuguese CSD, i.e Central de Valores Mobiliários, operated by INTERBOLSA – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A., to obtain the issuance of an ownership and blocking certificate regarding the Covered Bonds which voting rights they wish to exercise and which shall include the following information:
    - i. the number of Covered Bonds which the Holder of Covered Bond holds in the relevant account on a date which is, at least, 5 business days before the scheduled date for the Meeting of Holders of Covered Bonds to be held;
    - ii. that the Bonds are registered in a blocked account until the end of the Meeting of Holders of Covered Bonds, pursuant to the provision of article 72 of the Portuguese Securities Code;

The issuance of the certificate assumes the blocking of the Covered Bonds, pursuant to the provision of article 72, number 1, paragraph a) of the Portuguese Securities Code; this consists of a book-entry registry indicating the grounds for such blocking, the blocking period and number of securities blocked. During the blocking period, the registration entity is prohibited from transferring the blocked securities.

- (iii) Holders of Covered Bonds mentioned in (ii) above who plan to attend the Meeting of Holders of Covered Bonds and exercise their respective voting rights must send the Common Representative, in order for the latter to receive it in the address set out below and no later than 3 business days before the Meeting of Holders of Covered Bonds is held, the certificate mentioned in paragraph (ii) b. above, as well as, if they wish to be represented, the mandate letter as described below.
- (iv) **Holders of Covered Bonds who are not holding Covered Bonds directly through a financial intermediary that is a participant in the Portuguese CSD, i.e. Central de Valores Mobiliários, operated by INTERBOLSA – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. and who wish to participate/be represented in this Meeting of Holders of Covered Bonds shall consult in advance with their applicable custodians to ensure that any additional procedures (of such custodians or other intermediaries, including international clearing systems as Euroclear Bank S.A./N.V. or Clearstream Banking, société anonyme) required for them to be able to participate/be represented in this Meeting of Holders of Covered Bonds are timely complied with. Such deadlines will be on top of the deadlines mentioned in this call notice.**
- (v) in case of co-ownership, only the co-owner's common representative may participate in the Meeting of Holders of Covered Bonds;
- (vi) participants who wish to participate in the Meeting of Holders of Covered Bonds shall have and make available their identification document (citizen card or equivalent identification document).

### **Representation of Holders of Covered Bonds**

Holders of Covered Bonds may be represented in the Meeting of Holders of Covered Bonds by a proxy by issuing a mandate letter addressed to the Common Representative, in its capacity as chairman of the Meeting of Holders of Covered Bonds. Holders of Covered Bonds may also

appoint different representatives regarding the Bonds held in different securities accounts (as long as the voting rights are exercised in the same direction).

The proxy letters (which are hereby made available in the form attached to this convening notice) should be received at Av. João XXI, 63 1000-300 Lisbon, Portugal or sent to [oh.agobrigacionistas@cgd.pt](mailto:oh.agobrigacionistas@cgd.pt), jointly with the certificate issued by the abovementioned financial intermediary that is a participant in the Portuguese CSD, i.e. Central de Valores Mobiliários, until 3 business days before the scheduled date for the Meeting of Holders of Covered Bonds to be held.

If, in a proxy letter, a legal entity is appointed as proxy of a Holder of Covered Bonds, the natural person representing the such legal entity in the Meeting of Holders of Covered Bonds shall present documentation that is considered sufficient, in the reasonable discretion of the Common Representative, in its capacity as chairman of the Meeting of Holders of Covered Bonds, to demonstrate that the natural person in question duly represents the legal entity (in its capacity of proxy of a Holder of Covered Bonds in this Meeting of Holders of Covered Bonds).

Except in case of revocation of the powers granted in the proxy letter to the respective proxy, the latter shall be kept in place until the conclusion of the Meeting of Holders of Covered Bonds, including in case of suspension of the meeting.

HOLDERS OF COVERED BONDS WHO DO NOT HOLD COVERED BONDS DIRECTLY THROUGH A FINANCIAL INTERMEDIARY THAT IS A PARTICIPANT IN THE PORTUGUESE CSD, I.E. CENTRAL DE VALORES MOBILIÁRIOS, OPERATED BY INTERBOLSA – SOCIEDADE GESTORA DE SISTEMAS DE LIQUIDAÇÃO E DE SISTEMAS CENTRALIZADOS DE VALORES MOBILIÁRIOS, S.A. AND WHO WISH TO BE REPRESENTED IN THIS MEETING OF HOLDERS OF COVERED BONDS SHOULD CONSULT WITH THEIR CUSTODIANS IN ADVANCE, AS NECESSARY, IN ORDER TO ENSURE THAT THEY TIMELY COMPLY WITH ANY PROCEDURES (OF SUCH CUSTODIANS OR OTHER INTERMEDIARIES, INCLUDING INTERNATIONAL CLEARING SYSTEMS SUCH AS EUROCLEAR BANK S.A./N.V. OR CLEARSTREAM BANKING, SOCIÉTÉ ANONYME) REQUIRED FOR THEM TO BE ABLE TO BE REPRESENTED IN THIS MEETING OF HOLDERS OF COVERED BONDS.

## **Quorum**

The Meeting of Holders of Covered Bonds shall convene as long as any Holder of Covered Bonds is present or duly represented.

## **Functioning**

The Meeting of Holders of Covered Bonds is chaired by the Common Representative. If the Common Representative is not present or duly represented in the Meeting of Holders of Covered Bonds within 15 minutes after the hour scheduled for the commencement of the latter, the chairman of the general shareholders' meeting shall replace the Common Representative.

During the Meeting of Holders of Covered Bonds, the Holders of Covered Bonds or their respective representatives may request for true, complete and clear information in respect to the Agenda to be provided to them. Such requests may only be refused if the granting of said information would create serious damages to the issuer or the breach of any confidentiality legal obligations.

For the Meeting of Holders of Covered Bonds to resolve on the agenda, it is necessary that the voting is taken with absolute majority of the Holders of Covered Bonds present or represented.

The resolution of the Meeting of Holders of Covered Bonds shall bind all Holders of Covered Bonds, whether they have been or not present in said meeting and regardless of whether they have voted against the resolution that is adopted.

## **Exercise of voting rights**

Each Covered Bond is granted 1 voting right.

The Holders of Covered Bonds shall not be obliged to vote with all voting rights inherent to the respective bonds held, but shall be obliged to vote solely in a single direction in respect to the votes they choose to exercise.

Holders of Covered Bonds may not vote by post.

## **Other information**

The Holders of the Covered Bonds are reminded that the absence of a validly taken resolution by the 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.

The Holders of Covered Bonds may obtain further information or clarifications by submitting a request addressed to [oh.agobrigacionistas@cgd.pt](mailto:oh.agobrigacionistas@cgd.pt).

London, 26 October 2018

The Common Representative of the Holders of Covered Bonds

**DEUTSCHE TRUSTEE COMPANY LIMITED**

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*(name)*

*(capacity)*



## HOLDER OF COVERED BONDS REPRESENTATION LETTER

To:

**Chairman of the Meeting of Holders of Covered Bonds**

[address]

Portugal

[●] [●] 2018

In order to attend in the Meeting of Holders of Covered Bonds of the €1,000,000,000 4.25 per cent. Covered Bonds due 2020, ISIN code PTCG2YOE0001, issued by Caixa Geral de Depósitos, S.A., relating to the Covered Bonds Programme of Caixa Geral de Depósitos, S.A. ("**Covered Bonds**"),

**[Full name of individual or company which is a Holder of Covered Bonds]**<sup>1</sup>, [holder of identity card no. / passport no. [●], issued by [issuing entity] and valid until [date], with taxpayer no. [●], with address at [●]<sup>2</sup> / registered in the Commercial Registry Office under sole registration and taxpayer number [●], with registered office at [●]<sup>3</sup>] holder of [●] covered bonds, pursuant to the Certificate(s) and Block Voting Instruction(s) no. [●], which copy is hereby attached, to participate in the Meeting of Holders of Covered Bonds on 30 November 2018, at 11:30 hours, at the company's registered office (at Av. João XXI, 63 1000-300 Lisboa, Portugal), with the following agenda:

**Single item** – Resolve on the merger and, in 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

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<sup>1</sup> Full name (individuals) or firm (companies).

<sup>2</sup> Individuals.

<sup>3</sup> Companies.

relation to the incorporation of (i) Caixa Desenvolvimento, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 504 268 589, with share capital of € 400,000, as incorporated company, (ii) Caixa Seguros e Saúde, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 504 622 510, with share capital of € 459,956,829, as incorporated company, (iii) Caixa - Gestão de Activos, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 504 677 462, with share capital of € 10,350,000, as incorporated company, (iv) Cibergradual – Investimento Imobiliário, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 507 829 859, with share capital of € 50,000, as incorporated company, (v) Parcaixa SGPS 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, registered before the Commercial Registry Office under the sole registration and tax payer number 508 659 558, with share capital of € 1,000,000,000, as incorporated company, and (vi) Wolfpart, SGPS, 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, registered before the Commercial Registry Office under the sole registration and tax payer number 507 961 129, with share capital of € 1,300,000, as incorporated company, in Caixa Geral de Depósitos, S.A., as incorporating company.

Hereby appoints **[Full name of individual or company of the representative]**<sup>4</sup>, [holder of identity card no. / passport no. [●], issued by [issuing entity] and valid until [date], with taxpayer no. [●], with address at [●]<sup>5</sup> / registered in the Commercial Registry Office under sole registration and taxpayer number [●], with registered office at [●]<sup>6</sup>].

To whom he/she/it grants powers to represent him/her/it in the Meeting of Holders of Covered Bonds, to consult all documents made available in the Meeting of Holders of Covered Bonds and to discuss the sole item of the agenda, in accordance with the following instructions:

VOTING INSTRUCTIONS:

**Sole item**

**A. Non opposition to the merger**

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**B. Non approval of the merger and exercise of right to judicially oppose it**<sup>7</sup>

☐

**C. Abstention**

☐

In addition, he/she/it grants powers and authorizes, in case of any unforeseen events, the representative to act as he/she/it deems to be in the best interest of the principal.

Sincerely yours,

[Signature]<sup>8</sup>

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<sup>4</sup> Full name (individuals) or firm (companies).

<sup>5</sup> Individuals.

<sup>6</sup> Companies.

<sup>7</sup> The Holders of the Covered Bonds are reminded that the absence of a validly taken resolution by the 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.

<sup>8</sup> Signature (individuals) / signature(s), name(s), capacity and companies' stamp (companies).