

Lisbon, 28 May 2007

Resolutions of the Annual General Meeting

Galp Energia, SGPS, S.A.'s Annual General Meeting convened in Lisbon today and unanimously approved the items proposed on the agenda as follows:

1. The appointment of Carlos Nuno Gomes da Silva as a Director at a meeting of the Company's Board of Directors on 24 April 2007;
2. The consolidated management report and the individual and consolidated financial statements for 2006 as well as the other account presentation documents;
3. The proposed appropriation of net income for the year as follows:

| | Euros |
|---|-----------------------|
| To legal reserves (5%) | 39,877,495.69 |
| To dividend payments (€0.304 per share) | 252,092,193.04 |
| To retained earnings | 505,580,225.16 |
| Total | 797,549,913.89 |

4. A resolution expressing the shareholders' trust in the Board of Directors and the supervisory body and in each one of their members, for the competence and diligence shown in the exercise of office for the financial year ended on 31 December 2006.

Galp Energia, SGPS, S.A.

Investor Relations

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