

General Shareholders Meeting –April 27th 2009

Vote by post

- Only shareholders with voting rights are allowed to participate in the General Meeting. Shareholders with shares registered in their names, by no later than five days prior to the meeting, can participate in the General Meetings;
- Shareholders without voting rights, and bondholders, cannot participate in the General Meetings;
- Each group of one hundred shares is entitled to one vote. Shareholders possessing a smaller number of shares may form groups to sum up to that amount, although, in such case, they should be represented by only one among them or by another shareholder;
- Shareholders with voting rights may exercise them by post, on each of the items on the agenda;
- Procedures for vote by post:

Up to April 7th, 2009

The Shareholder may send the Chairman of the Board of General Meeting, at the Company's head office, a notice specifying the address where the ballot papers should be mailed, until April 7th, 2009. Alternatively, Shareholders may access the website at <http://ag27abril2009.galpennergia.com> and download the ballot papers. In that case, it will not be necessary to send the above-mentioned notice.

Deliverance of this ballot paper does not exempt the Shareholder from mailing the declaration issued by the financial intermediary responsible for the registry of shares in a securities account, until **April 22nd, 2009**. To that effect, the Shareholder may download the Share Registration and Immobilization Declaration, available at the website <http://ag27abril2009.galpennergia.com>.

Up to April 22nd, 2009

Deadline for submission of the declaration of financial intermediary attesting the shares are registered by the Shareholders (article 10, no. 2 of the Statutes). To that effect, the Shareholder may download the Share Registration and Immobilization Declaration, available at the website <http://ag27abril2009.galpennergia.com>.

Up to April 24th, 2009

Shareholders should send the Chairman of the Board, at the Company's head office, by registered courier with acknowledgment of receipt, a sealed envelope containing the ballot paper duly filled, with certified signature, in the corporate shareholders case, and with simple signature complemented by a readable photocopy of the Shareholder's Identity Card, in the private Shareholders case.

- The presence of the Shareholder in the General Shareholders' Meeting leads to the revocation of vote cast;
- In order to be considered valid, an explanation of vote must plain and unequivocally:
 - Identify the item or items on the agenda it refers to;
 - Specify the particular proposal it addresses;
 - Set whether the vote on each of the proposals is for or against it, clear and unconditionally.
- Postal votes shall be considered negative vis-à-vis the proposals of deliberation put forward after the date those votes were issued;
- The Board of the General Meeting will carry out the scrutiny of postal votes, by adding them up to the votes cast during the Meeting;
- All communications being submitted to the Chairman of the General Meeting or to the Company should be mailed to "General Shareholders' Meeting — April 27th, 2009, Rua Tomás da Fonseca, Torre A, 11th floor — 1600-209 Lisbon";
- For any additional issues don't hesitate to contact us at the telephone number +351 21 724 0866 or the email ag27abril2009@galpenergia.com.