



**This translation of the Portuguese document was made only for the convenience of non-Portuguese speaking shareholders. For all intents and purposes, the Portuguese version shall prevail.**

Galp Energia, SGPS, S.A.  
Listed Company  
Head Office: Rua Tomás da Fonseca, Torre C, 1600-209 Lisboa  
Share Capital: 829,250,635 Euros  
Registered with the Commercial Registry Office of Lisbon under no. 504 499 777

## **GENERAL SHAREHOLDERS MEETING**

### **NOTICE OF MEETING**

In accordance with article 21 B of the Commercial Companies Code, amended by the Decree Law No 49/2010, of May 19, I hereby convene the general shareholders of Galp Energia, SGPS, S.A. (Company) to meet on March 28<sup>th</sup>, 2011, by 10 a.m. (GMT), at "Auditório I", Torre A, located at Rua Tomás da Fonseca, 1600-209 Lisbon, with the following items on the agenda:

1. Ratification of the appointment of Mr Luca Bertelli as member of Galp Energia SGPS, S.A. board of directors, at the board of directors meeting of December 15, 2010;
2. To resolve on the amendment of the articles of association as follows:
  - Amendment of the headings of chapters I, III, IV e V;
  - inclusion of the headings of the articles 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22 and 23;
  - Addition of the new number 2 to the article 3<sup>o</sup> and consequent renumbering of the former single paragraph as number 1 of the article 3;
  - Amendment of number 1 and 5 of article 4 and addition of the new number 6 of article 4;
  - Amendment of number 2 of article 5 and addition of new number 3 of article 5;
  - Amendment of single paragraph of article 6;
  - Amendment of number 1, 2 and 3 of article 7 and addition of new numbers 4, 5 and 6 of article 7;
  - Amendment of numbers 1, 2 and 4 of article 8 and addition of the new number 5 of article 8;

- Amendment of sub paragraph (a) and (b) and the single paragraph of article 9;
- Amendment of number 2, 4, 5, 6, 7, 8, 9 and 10 of article 10 and deletion of number 11 of article 10;
- Amendment of number 2 of article 11;
- Amendment of number 2, 3, 4 and 5 of article 12 and addition of the new number 6 to article 12;
- Amendment of number 1, 2 and 3 of article 14 and addition of the new number 4 to article 14;
- Amendment of single paragraph of article 15;
- Amendment of numbers 1, 2, 4, 5 and 6 of article 16 and addition of the new numbers 7 and 8 to article 16;
- Deletion of numbers 1, 2, 3, 4, 5 and 6 of article 17 and replacement by the single paragraph with the sub paragraphs (a) to (q);
- Deletion of numbers 1 and 2 of article 18 and replacement by the single paragraph with sub paragraphs (a) to (g);
- Amendment of numbers 1, 2, 3, 4 and 5 of article 19 and addition of the new numbers 6, 7 and 8 to article 19;
- Amendment of the numbers 1, 2 and 3 of article 20 and e addition of the new numbers 4 and 5 to article 20;
- Amendment of the numbers 1 and 2 of article 21 and addition of the new number 3 of article 21;
- Amendment of the numbers 1 and 2 of article 22;
- Deletion of the single paragraph of the article 23 and addition of the new numbers 1 and 2 to article 23; and
- Addition of the new article 24 with single paragraph.

Lisbon, March 3, 2011

The chairman of the board of the general meeting

Daniel Proença de Carvalho

## **INFORMATION TO SHAREHOLDERS**

Only shareholders who hold at least one share of the Company on the date of registration, that is, 00:00 GMT of the fifth trading day prior 28 March 2011, have the right to attend, discuss and vote in the general meeting. The exercise of these rights is not affected by the transmission of shares after the date of registration and does not depend on the blocking of shares between that date and 28 March 2011. The model of "Request of the Statement of Share Registration" can be downloaded at <http://ag28marco2011.galpenergia.com>

Shareholders who want to attend the general meeting shall send a request by written means to the chairman of the general meeting board and to the financial intermediary where his individual registration account is open no later than the day prior to the registration date, that is, 00:00 GMT of the fifth trading day prior to the general meeting. To this end, emails can be sent to [ag28marco2011@galpenergia.com](mailto:ag28marco2011@galpenergia.com)

The financial intermediary that is informed of his client's intention to attend the general meeting shall send information regarding the number of shares registered under the name of the client, mentioning the date of registration, to the chairman of the general meeting board no later than 00:00 GMT of the fifth trading day prior 28 March 2011. To this end, emails can be sent to [ag28marco2011@galpenergia.com](mailto:ag28marco2011@galpenergia.com)

Shareholders who professionally hold shares registered under their name but on the behalf of clients may vote differently with their shares, provided that, in addition to the above, they send to the chairman of the general meeting board, by the mentioned dates, with sufficient and proportional proof means, (i) the identification of each client and the number of shares to be voted on his behalf, and (ii) voting instructions, which are specific to each item of the agenda, provided by each client.

Shareholders who have stated the intention to attend the general meeting by the mentioned dates and transfers the title to shares between the date of registration, that is, 00:00 GMT of the fifth trading day prior 28 March 2011, and the end of the general meeting shall immediately inform the chairman of the general meeting board and CMVM.

Under article 23-A of the Securities Code, shareholders holding at least 2% of share capital may request the inclusion of new items to the notice of call of the general meeting of 28 March 2011.

This request shall be accompanied by a proposal of resolution for each item whose inclusion is requested. The items and proposals of resolution shall be disclosed to shareholders by the same means used to disclose this notice of call no later than 00:00 GMT of the fifth trading day prior 28 March 2011.

Shareholders holding at least 2% of share capital may request the inclusion of proposals of resolution regarding items in the agenda of this notice of call or items that will be added to the agenda. This request shall be evidenced by written means in the five days following the publication of this notice of call, along with the information that shall accompany the proposal of resolution. These proposals of resolution and information shall be disclosed, whenever possible, to shareholders by the same means used to disclose this notice of call until 10 days prior to the general meeting.

If requests above are not followed, shareholders may seek a court decision regarding the call of a new general meeting to resolve on those items, under article 378, paragraph 4, of the Companies Code.

One share corresponds to one vote.

Corporate shareholders can be represented at shareholder meetings by any person, and can communicate the appointment by any written means.

Private shareholders can only be represented by a member of the board of directors, by their spouse, by their relatives in direct line, or by other shareholders, and can communicate the appointment by any written means.

Except for the State, shareholders intending to be represented should submit the instruments of representation and, in the corporate shareholders case, should communicate who will represent them, at least five days prior to the General Meeting being held, and according to the law.

The representation mentioned in the previous paragraphs should be reported through letter addressed to the chairman of the general meeting, to be received at the Company's head office by no later than March 23<sup>rd</sup>, 2011, save for the State. To that effect, shareholders may download the "Representation Letter", available at the website <http://ag28marco2011.galpennergia.com>, to be submitted to the chairman of the general meeting, to the effect, can be used the following e-mail address [ag28marco2011@galpennergia.com](mailto:ag28marco2011@galpennergia.com).

Postal vote will also be allowed. The shareholder should send to the chairman of the general meeting, at the Company's head office, a notice specifying the address where the ballot papers should be mailed, until March 8<sup>th</sup>, 2011.

Alternatively, shareholders may download the ballot papers at the website <http://ag28marco2011.galpennergia.com>. In such a case, sending the above-mentioned notice will not be necessary.

Shareholders with voting rights may exercise them by post, on each of the items on the agenda, through ballot paper, with a signature identical to that of the identity card, addressed to the chairman of the general meeting, and mailed to the Company's head office, by registered courier with acknowledgment of receipt, by March 25<sup>th</sup>, 2011. The ballot paper, whose sample can be downloaded at the website <http://ag28marco2011.galpennergia.com>, must be complemented by a readable photocopy of the shareholder's identity card, or, in case of a corporate shareholder, it should be signed by his legal representative, with a signature recognising him/her as such. Deliverance of this ballot paper does not exempt the shareholder from sending the declaration issued by the financial intermediary responsible for the registry of shares in a securities account, until March 23<sup>rd</sup>, 2011.

In order to be considered valid, an explanation of vote must plain and unequivocally:

1. Identify the item or items on the agenda it refers to;
2. Specify the particular proposal it addresses;
3. 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.

The presence at the meeting of a shareholder who voted by post shall be assumed as a revocation of his/her vote.

According with the legal notice periods, information will be available at the Company's head office, and at the website <http://ag28marco2011.galpennergia.com>, under article 289 of the Commercial Companies Code and article 21-C of the Portuguese Securities Code.

Likewise, this information (including ballot papers) can be requested by writing to the Company's head office or to the email address [aq28marco2011@galpennergia.com](mailto:aq28marco2011@galpennergia.com).

Additionally, on the disclose date of the notice of meeting of the General Meeting, the documents will also be available at the Securities Market Regulator website at [www.cmvm.pt](http://www.cmvm.pt).

All communications being submitted to the chairman of the general meeting or to the Company should be mailed to "General shareholders' meeting — March 28<sup>th</sup>, 2011, Rua Tomás da Fonseca, Torre A, 13<sup>th</sup> floor — 1600-209 Lisbon."