



**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 law, I hereby convene the general shareholders of Galp Energia, SGPS, S.A. (Company) to meet on May 7, 2012, by 10 a.m. (UK time), at "Auditório I", Torre A, located at Rua Tomás da Fonseca, 1600-209 Lisbon, with the following items on the agenda:

1. To resolve on the management report, individual and consolidated accounts, for the year 2011, as well as remaining reporting documents;
2. To resolve on the proposal for application of profits;
3. To resolve on the corporate governance report;
4. To resolve on a general appraisal of the Company's management and supervision;
5. Declaration regarding the remuneration policy of the governing bodies and senior managers.

Lisbon, April 2, 2012

The chairman of the board of the general meeting

Daniel Proença de Carvalho

## INFORMATION TO SHAREHOLDERS

### I. Participation in the General Meeting

In accordance with the legislation in force, who meet the following conditions, have the right to attend, discuss and vote at the General Meeting:

- a) At 00:00 am (UK time) of April 27, 2012 ( the “Record Date”), corresponding to the fifth trading day prior to the date of the General Meeting, the shareholders hold shares entitling to at least one vote;
- b) Shareholders that have stated their intention to participate in the meeting, by way of written document addressed to the Chairman of the General Meeting and to the financial intermediary with which they have opened the relevant individual securities account, until 11:59 pm (UK time) of April 26 2012. In order to do so, shareholders may use the forms available on Galp Energia's website (<http://ag7maio2012.galpenenergia.com>) or request them by the following email address [ag7maio2012@galpenenergia.com](mailto:ag7maio2012@galpenenergia.com);
- c) The financial intermediary who, has been informed of the shareholder’s intention to participate in the General Meeting, under the terms of sub-paragraph b) above, has sent to the Chairman of the General Meeting, until 11.59 pm (UK time) of the Record Date, the information on the number of shares registered on behalf of its client as of 00:00 am (UK time) of the Record Date. In order do to so, the e-mail address [ag7maio2012@galpenenergia.com](mailto:ag7maio2012@galpenenergia.com) may be used.

The exercising of these rights shall not be affected by the transfer of shares at any time after 00:00 am (UK time) of the Record Date, nor shall it be dependent on their blocking (“bloqueio”) between such Record Date and the date of the General Meeting. Nevertheless, shareholders who having stated their intention to participate in the General Meeting, subsequently transfer title to their shares within the period from 00:00 am (UK time) of the Record Date until the closing of the General Meeting, shall immediately communicate such fact to the Chairman of the General Meeting and to the Portuguese Securities Commission. The e-mail address [ag7maio2012@galpenenergia.com](mailto:ag7maio2012@galpenenergia.com) may be used for the purposes of the communication to be sent to the Chairman of the General Meeting.

Any shareholder who, as a professional, holds shares in his/her/its own name but on behalf of his/her/its clients, may vote in different directions with its shares, provided that, apart from the documents mentioned in sub-paragraphs b) and c) above, it submits to the Chairman of the General Meeting, until 11:59 pm (UK time) of the Record Date, by using sufficient and proportionate means of proof, the (i) identification of each client and the number of shares entitled to vote on such client’s account and (ii) the voting instructions for each item on the agenda given by each client.

Each share shall entitle to one vote.

### II. Right to Information at the General Meeting

Any shareholder may, during the course of the General Meeting, request true, detailed and clear information so as to enable him/her/it to form a grounded opinion on the item on the agenda.

The information requested will be provided by the Board of Directors and may only be refused if its disclosure may cause serious damages to the Company or to other company related thereto, or breach of a secrecy duty imposed by law.

### **III. Right to Insert Items on the Agenda**

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 May 7 2012. 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 (UK time) of the Record Date.

### **IV. Right to Submit Resolution Proposals**

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.

### **V. Representation at the General Meeting**

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 May 2 2012, save for the State. To that effect, shareholders may download the "Representation Letter", available at the website <http://ag7maio2012.galpenergia.com>, to be submitted to the chairman of the general meeting, to the effect, can be used the following e-mail address [ag7maio2012@galpenergia.com](mailto:ag7maio2012@galpenergia.com).

### **VI. Vote by Post**

Under the terms of Article 22 of the Portuguese Securities Code, Shareholders may exercise their right to vote by post. 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 April 27, 2012.

Alternatively, shareholders may download the ballot papers at the website <http://ag7maio2012.galpenergia.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 May 4, 2012. The ballot paper, whose sample can be downloaded at the website <http://ag7maio2012.galpenergia.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 the end of the day of April 27 2012.

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://ag7maio2012.galpenergia.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 [ag7maio2012@galpenergia.com](mailto:ag7maio2012@galpenergia.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 — May 7, 2012, Rua Tomás da Fonseca, Torre A, 13th floor — 1600-209 Lisbon.”