

## Instrument of Proxy<sup>1</sup>

(To be received at Galp Energia's Head-office until April 19 2012)

To the  
Chairman of the general shareholders meeting of  
Galp Energia SGPS, S.A.

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\_\_\_\_\_<sup>2</sup>, holder of ordinary shares of Galp Energia SGPS, S.A., under the terms provided in article 380 of the Companies Code, hereby appoints \_\_\_\_\_<sup>3</sup>, as it's representative granting all the necessary powers to:

- (a) Act for and on behalf of at the General Meeting of Galp Energia SGPS, S.A. to be held on April 24 2012;
- (b) Vote for at the referred extraordinary general meeting as it may deem suitable.

\_\_\_\_\_, \_\_\_\_/\_\_\_\_/\_\_\_\_<sup>4</sup>

\_\_\_\_\_<sup>5</sup>

<sup>1</sup> As provided in Article 10 n° 6 of the Company's Articles of Association, this power of attorney must be received at Galp Energia SGPS, S.A.'s head-office not later than 5 days before the date of the General Meeting (i.e. before April 19 2012). The sending of this instrument does not exempt shareholders from sending a intention to attend the general shareholders meeting until 11:59 pm (UK time) of the day April 16 2012 and before the end of the day of April 17 2012, a certificate issued by the financial intermediary with whom their shares are registered or the statement attached hereto dully filled in. When the beneficiary uses a proxy entity for representation and management of the voting process at the general meeting, a certificate from the beneficiary should be sent to the chairman of the general meeting with the following content: "We, (entity name) hereby declare that we authorise (proxy entity name), to issue and sign on our behalf any type of documentation, including Power of Attorneys, regarding representation at Galp Energia, SGPS, S.A. General Meeting scheduled for April 24 2012.

<sup>2</sup> Full name (natural persons) or company name (legal persons), in capital letters.

<sup>3</sup> Shareholders may be represented by their spouse, ascendants or descendants (in the case of natural persons only) or by other shareholders or any member of the board of directors of Galp Energia S.A. (in the case of natural or legal persons). In case a shareholder decides to appoint a member of the board of directors, this may be one of the following: Mr. Francisco Luís Murteira Nabo and Mr. Manuel Ferreira De Oliveira

<sup>4</sup> Place and date.

<sup>5</sup> Signature (natural persons)/signature(s), name(s), capacity and company seal (legal persons).

## Explanatory Notes

1. The general shareholders meeting will be held on April 24, 2012, at 10 a.m. (UK time), at "Auditório I", Torre A, located at Rua Tomás da Fonseca, 1600-209 Lisbon, with the agenda and documents available for inspection referred to in the notice of meeting.
2. Shareholders who intend to attend the general shareholders meeting, to be held on April 24 2012, shall state until 11:59 pm (UK time) on April 16 2012, by means of written, the intention to attend the general shareholders meeting.
3. Shareholders holding at least one share on 00:00 (UK time) of the fifth trading day prior April 24 2012 are entitled to vote, upon producing evidence to the company of the share register by no later than the end of the day of the fifth trading day prior April 24 2012.
4. Attendance at the meeting of the person represented will automatically revoke of any authority granted by such person.
5. 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, 00:00 (UK time) of the fifth trading day prior April 24 2012, and the end of the general meeting shall immediately inform the chairman of the general meeting board and CMVM.
6. Delivery of this proxy form shall not constitute a solicitation of a proxy, its sole purpose being to inform Shareholders of the General Meeting to be held and of the conditions to participate there at.
7. For any queries, the following telephone number +351 21 724 0866 and email address [ag24abril2012@galpennergia.com](mailto:ag24abril2012@galpennergia.com), are available.