



GALP ENERGIA, SGPS, S.A.

ANNUAL GENERAL MEETING

APRIL 12, 2019

**PROPOSAL OF SHAREHOLDER AMORIM ENERGIA B.V. BY REFERENCE TO ITEM 11
OF THE AGENDA**

Pursuant to the terms and for the purposes set forth in subparagraph d) of paragraph 1 of article 376 of the Portuguese Companies Code and articles 7, paragraph 5 and 8, paragraph 2 of the By-Laws, it is proposed that the General Shareholders Meeting approves the election of the following shareholders to the Remuneration Committee of Galp Energia, SGPS, S.A. for the term of the four-year period 2019-2022.

- Amorim Energia B.V, Chairman
- Jorge Armindo Carvalho Teixeira
- Joaquim Hierro Lopes

The information provided in Article 289 paragraph 1 subparagraph d) of the Portuguese Companies Code for each of the proposed members in the previous list is attached to this proposal.

Furthermore, it is proposed that the General Shareholders Meeting approves the annual remuneration of the proposed members for the Remuneration Committee, in the following terms:

1. The remuneration of the members of the Remuneration Committee consists exclusively of a fixed annual component, with no variable remuneration or dependent of Galp Group results.
2. The annual remuneration of the Chairman of the Remuneration Committee is determined in 21.000 EUR and the remaining members in 12.600 EUR.

12 March, 2019.

The Shareholder,



Amorim Energia B.V.

Amorim Energia B.V. holds 276.472.161 shares issued by Galp Energia, SGPS, S.A., corresponding to 34.33% of its share capital and is based in the Netherlands.

Jorge Armindo de Carvalho Teixeira

Jorge Armindo de Carvalho Teixeira is the Chairman of the Board of Directors of Amorim Turismo, SGSP, S.A. and associates.

He began his professional career in 1976 as an Assistant Lecturer at the Porto Faculty of Economics, teaching Business Management and International Financial Management until 1992. In 1982 he joined what is now the Amorim Group as Chief Financial Officer and in 1987 was appointed Vice-Chairman of the Group, a position he held until 2000. In 1997, at the invitation of the Government, he was appointed Chairman of Portucel – Empresa de Celulose e Papel de Portugal, SGPS, S.A. and he also took the chair of all of the companies in which Portucel, SGPS, S.A. had investments until its privatisation.

Jorge Armindo de Carvalho Teixeira has a degree in Economics from the Faculty of Economics of Universidade do Porto.

Over the past five years, has held positions in the following companies:

- Member of the Board of Directors of Amorim – Entertainment e Gaming Internacional, SGPS, S.A.
- Member of the Board of Directors of Amorim Turismo, SGPS, S.A.
- Member of the Board of Directors of BLUE & GREEN – Serviços e Gestão, S.A.
- Member of the Board of Directors of BI&Gr, S.A.
- Member of the Board of Directors of CHT – Casino Hotel de Tróia, S.A.
- Member of the Board of Directors of ELEVEN – Restauração e Catering, S.A.
- Member of the Board of Directors of Estoril Sol, SGPS, S.A.
- Member of the Board of Directors of Fozpatrimónio, S.A.
- Member of the Board of Directors of Fundação do Alto da Lixa, S.A.
- Member of the Board of Directors of Goldtur – Hotéis e Turismo, S.A.
- Member of the Board of Directors of Grano Salis Inv. Turísticos, Jogo e Lazer, S.A.
- Member of the Board of Directors of Grano Salis II Investimentos Turísticos e de Lazer, S.A.
- Member of the Board of Directors of Hotel Turismo, S.A.R.L.
- Member of the Board of Directors of Iberpartners Gestão e Reestruturação de Empresas, S.A.
- Member of the Board of Directors of Iberpartners Cafés, SGPS, S.A.
- Member of the Board of Directors of Imofoz, S.A.
- Member of the Board of Directors of Mobis – Hotéis de Mozambique, S.A.R.L.
- Member of the Board of Directors of Newcoffee - Indústria Torrefatora de Cafés, S.A.
- Member of the Board of Directors of Notel Empreendimentos Turísticos, S.A.R.L.
- Member of the Board of Directors of Prifalésia Construção e Gestão de Hotéis, S.A.
- Member of the Board of Directors of SGGHM Sociedade Geral de Hotéis de Mozambique, S.A.
- Member of the Board of Directors of Sociedade Figueira Praia, S.A.
- Member of the Board of Directors of SPIGH – Sociedade Portuguesa de Investimentos e Gestão Hoteleira, S.A.
- Member of the Board of Directors of Troia Península Investimentos, SGPS, S.A.



- Member of the Board of Directors of Turyleader, SGPS, S.A.
- Member of the Executive Board of AHP - Hospitality Association of Portugal
- Vice-Chairman of APC – Associação Portuguesa de Casinos
- Vice-Chairman of the Board of Directors of the CTP Portuguese Confederation of Tourism
- Chairman of the Audit Board of the APR Portuguese Resorts Association
- Member of the Executive Board of ELO – Associação Portuguesa para o Desenvolvimento Económico e a Cooperação (2016;2017)

Jorge Armindo de Carvalho Teixeira holds 5.000 shares issued by Galp Energia, SGPS, S.A. and does not hold any bonds issued by Galp Energia, SGPS, S.A.

Joaquim Alberto Hierro Lopes

Joaquim Alberto Hierro Lopes is a shareholder and managing partner of GED Partners and, at the same time, a member of the Board of Directors of the Management Companies of the Funds GED V España, GED Eastern Fund II, GED Iberian B, GED Sur (also CEO) and of the Board of Directors of several GED Fund subsidiaries, including Nuceri International, Iconsa Engineering Megafood, S.A, in Spain and FASE – Estudos e Projectos, S.A. and Serlima Services S.A., in Portugal. He is the Chairman of ISAG European Business School (Graduate School of Administration and Management).

Before joining Galp, he was Executive Director of Norpedip/PME Capital – Sociedade Portuguesa de Capital de Risco (now Portugal Ventures), Chairman and Board Member of several companies, including FiberSensing, Altitude Software, Payshop, Cabelte, Bluepharma, TV Tel Grande Porto, Fibroplac, and participated in the launch and management of various investment funds. Between 2007 and 2014 he was a member of the Audit Board of Corticeira Amorim SGPS, S.A.

From 1990 to 2010 he was a Lecturer in Financial Mathematics and Management Accounting at the ISAG European Business School.

Joaquim Alberto Hierro Lopes completed a degree in Accounting and Administration at ISCAP - Porto Accounting and Business School, as well as in Mathematics from the Faculty of Sciences of the Universidade do Porto, and also completed an MBA at Porto Business School. He has a Master's Degree in Business Administration, from Universidade do Porto.

Over the past five years, has held positions in the following companies:

- Member of the Board of Directors of GED Partners, SL
- Member of the Board of Directors of Capital Promoción Empresarial del Sru, S.A.
- Member of the Board of Directors of GED Capital Development, S.A.
- Member of the Board of Directors of GED Iberian Private Equity, S.A.
- Member of the Investment Committees of all GED Funds
- Chairman of the Board of FASE-Estudos e Projetos, S.A.
- Member of the Board of Directors of Serlima Services, S.A.
- Chairman of the Board of Directors of ISAG – Graduate School of Administration and Management
- Membro do Conselho de Administração da Megafood, S.A. (2017)
- Membro do Conselho de Administração do Fundo GED Iberian B (2015;2016)
- Membro do Conselho de Administração do Fundo GED Eastern Fund II (2015;2016)
- Presidente do Conselho de Administração do Fundo GED Sur (2015;2016)

Joaquim Alberto Hierro Lopes holds 10 shares issued by Galp Energia, SGPS, S.A. and does not hold any bonds issued by Galp Energia, SGPS, S.A.