

## Resolutions of the annual general shareholders meeting

Galp Energia's annual general meeting convened today approved the items proposed on the agenda as follows:

1. The management report, individual and consolidated accounts, for the year 2011, as well as the remaining reporting documents;
2. The proposal for application of profits:
  - Distribution of the 2011 net profit of 77,152 thousand euros;
  - Distribution of retained earnings in the amount of 88,698 thousand euros, which corresponds to a total dividend distribution of 165,850 thousand euros (0.20 euros per share);
3. The corporate governance report for the year 2011;
4. A resolution expressing the shareholders' vote of thanks and consideration to the board of directors, the supervisory board, the statutory auditors and each one of their members.

Additionally, the declaration regarding the remuneration policy of the governing bodies and senior managers was presented as per the item 5 of the agenda.

Note: All the proposals are available at:

<http://www.galpenergia.com/EN/Investidor/AssembleiaGeral/AGCorrente2/Paginas/Home.aspx>

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