

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.
General shareholders meeting
April 28 2014

ITEM 2 PROPOSAL

To resolve on the proposal for application of profits of the year 2013

1. Galp Energia, SGPS, S.A. ended the year of 2013, on an individual basis, with a net profit of €364,185,273.36, calculated in accordance with the International Financial Reporting Standards (IFRS).
2. The Board of Directors proposes, in accordance with the law, that the net profit for 2013, amounting to €364,185,273.36, be appropriated as follows:

Retained Earnings: €125,361,090.48

Dividends: €238,824,182.88 (which corresponds to a dividend of €0.288 per share, in accordance with the shareholder remuneration policy approved in March 2012, representing an increase of 20% compared with the dividend distributed in the previous year). During the month of October 2013 an interim dividend was paid amounting to €119,412,091.43 (€0.144 per share).

Lisbon, 14 March 2014

The Board of Directors