

## Dividends payment

Galp Energia general meeting held yesterday approved the 2011 dividend of €0.20 per share.

Under the terms of the law, shareholders are hereby notified that the dividend related with the financial year of 2011 will be payable as from May 24, 2012, as follows:

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Gross dividend per share	EUR 0.200
Income taxes (25%) <sup>(1) (2)</sup>	EUR 0.050
Net dividend per share	EUR 0.150

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- (1) Dividends paid or made available to accounts in the name of one or more account holders, acting on behalf of unidentified third parties are subject to a final withholding tax rate of 30%, unless the beneficial owner of such dividends is disclosed.
- (2) Dividends paid or made available to non-resident entities without a permanent establishment in Portuguese territory, which are domiciled in a country, territory or region subject to a more favourable tax regime, according to the list approved by Decree of the Ministry of Finance are subject to a final withholding tax rate of 30%

The dividends will be paid through the Central de Valores Mobiliários, being Banco Popular Portugal, S.A. the paying agent.

For tax exemption, exemption from withholding tax or reduction of the withholding rate, shareholders must confirm their tax status at the financial institution in which the respective shares are registered.

Shareholders resident in Portugal and taxable for income tax are subject to a final tax rate of 25%, unless an option for aggregation is made.

The ex-dividend date is May 21, 2012 and the record date is May 23, 2012.

### Galp Energia, SGPS, S.A.

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