

**ANNOUNCEMENT**

Lisbon, 2 November 2017

## Conversion of bearer bonds into registered bonds

Galp Energia, SGPS, S.A. ("Company"), in order to implement the mandatory conversion of bearer securities into registered securities resulting from the national implementation of article 10, 2 of the Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, hereby announces the following:

### **I. Identification of the bonds**

The bearer bonds issued by the Company to be converted into registered bonds are the following:

- 5,000 (five thousand) bonds, with a nominal unit value of EUR 100,000 (one hundred thousand euros), dematerialised book-entry bearer form, admitted to trading on the London Stock Exchange, corresponding to the "Issue of EUR 500,000,000 3.00 per cent. Notes due 14 January 2021 under the EUR 5,000,000,000 Euro Medium Term Note Programme" (ISIN PTGALJOE0008);
- 5,000 (five thousand) bonds, with a nominal unit value of EUR 100,000 (one hundred thousand euros), dematerialised book-entry bearer form, admitted to trading on the London Stock Exchange, corresponding to the "Issue of EUR 500,000,000 4.125 per cent. Notes due 25 January 2019 under the EUR 5,000,000,000 Euro Medium Term Note Programme" (ISIN PTGALIOE0009);
- 1,000 (one thousand) bonds, with a nominal unit value of EUR 100,000 (one hundred thousand euros), dematerialised book-entry bearer form, not admitted to trading, corresponding to the issue "GALP ENERGIA/2012–2020" (ISIN PTGALYOE0009);
- 1,100 (one thousand and one hundred) bonds, with a nominal unit value of EUR 100,000 (one hundred thousand euros), dematerialised book-entry bearer form, admitted to trading on the non-regulated market EasyNext Lisbon, corresponding to the issue "GALP ENERGIA 2013/2018" (ISIN PTGALFOE0002); and
- 2,000 (two thousand) bonds, with a nominal unit value of EUR 100,000 (one hundred thousand euros), dematerialised book-entry bearer form, admitted to trading on the regulated market of Euronext Lisbon, corresponding to the issue "GALP 2013/2018" (ISIN PTGALHOE0000).

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**II. Legal source of the conversion**

The decision to convert the bonds into registered securities envisages to implement article 2, paragraph 2 of Law no. 15/2017, of May 3<sup>rd</sup>, as completed by Decree-Law no. 123/2017, of September 25<sup>th</sup>, and Interbolsa Instruction no. 1/2017 – Specific procedures for the conversion of bearer securities into registered securities.

**III. Date of the resolution to amend the documents related to bonds issuance and competent corporate body to take the resolution**

The conversion of the bonds into registered and the consequent amendment of the documents related to the bonds issuance were resolved on October 27<sup>th</sup>, 2017 by the Board of Directors of the Company, pursuant to article 2, paragraph 2 of Decree-Law no. 123/2017, of September 25<sup>th</sup>.

**IV. Date scheduled for conversion**

The conversion of the bonds in the centralized system managed by Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. is expected to occur on November 4<sup>th</sup>, 2017, by registry in the individualized registration account.

**V. Date scheduled for filing the request for the enrolment of amendments to the documents which are subject to commercial registration**

The Company intends to file the request for the enrolment of amendments to the documents which are subject to commercial registration by November 3<sup>rd</sup>, 2017, if applicable.

**VI. Consequences of non-converting the bonds**

As of November 4<sup>th</sup>, 2017, it shall be prohibited to transfer the bonds that have not been converted into registered securities and the corresponding right to economic benefits is suspended, pursuant to article 2, paragraph 2 of Law no. 15/2017, of May 3<sup>rd</sup>.

Bonds that have not been converted into registered securities until November 4<sup>th</sup>, 2017 will only confer, until their conversion, legitimacy to request registration in favour of the corresponding holders, in accordance with the provisions of article 7, paragraphs 1 and 2 of Decree-Law no. 123/2017, of September 25<sup>th</sup>. The amount corresponding to interest or other income for which

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payment is suspended shall be deposited with a single entity legally qualified for this purpose, to an account opened in the name of the Company, and delivered, upon conversion, to the holder of the relevant bonds upon instructions of the Company.

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