

Dividends payment

The general meeting of Galp Energia, SGPS, S.A. held on April 16, 2015 approved the 2014 dividend of €0.3456 per share. On September 18, 2014, an interim dividend of €0.1728 per share was paid.

Under the terms of the law, shareholders are hereby notified that the remaining part of the dividend relating to the 2014 financial year will be payable as from May 12, 2015, as follows:

| | | | |
|--|--------------|---|--------------|
| Gross dividend per share | | EUR 0.1728 | |
| Personal income tax (28%) ⁽¹⁾ | EUR 0.048384 | Corporate income tax (25%) ⁽¹⁾ | EUR 0.043200 |
| Net dividend per share | EUR 0.124416 | Net dividend per share | EUR 0.129600 |

(1) The final withholding tax rate shall be 35% if the dividends are paid or made available to: (i) omnibus accounts, unless the beneficial owner of such dividends is disclosed or (ii) non-resident entities without a permanent establishment in Portuguese territory, which are domiciled in a country, territory or region subject to favorable tax regime, according to the list approved by Decree of the Ministry of Finance.

The dividends will be paid through the Central de Valores Mobiliários, being Caixa Geral de Depósitos, S.A. the paying agent.

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

Shareholders resident in Portugal and subject to income tax are taxed at a final tax rate of 28%, unless an option for aggregation is made.

The ex-dividend date is May 8, 2015 and the record date is May 11, 2015.

Galp Energia, SGPS, S.A.

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