

Announcement

Lisbon, November 2nd, 2017

Conversion of bearer securities into registered securities

Galp Gás Natural Distribuição, S.A. (“Company”), pursuant to Article 3, paragraph 1 of Decree-Law no. 123/2017, of 25 September, hereby announces the following about the procedure to convert bearer securities into registered securities.

I. Identification of the securities at stake

The bearer securities issued by the Company to be converted (“Securities”) are the following:

- 6.000 (six thousand) bonds, with the nominal unit value of €100.000 (one hundred thousand euros), dematerialised book-entry bearer form, admitted to trading on London Stock Exchange, corresponding to the bond issue “Issue of EUR600,000,000 1.375 per cent. Notes due 19 September 2023 under the EUR1,000,000,000 Euro Medium Term Note Programme” (ISIN PTGGDAOE0001).

II. Legal sources on which the decision is based

The decision of conversion of the Securities into registered securities is based on article 2, paragraph 2 of Law no. 15/2017, of 3 May, as completed by Decree-Law no. 123/2017, of 25 September, and Interbolsa Instruction no. 1/2017 - Specific procedures for the conversion of bearer securities into nominatives.

III. Date of the resolution of the amendments to the documents related to the conversion of the Securities and the indication of the competent corporate body

The conversion of the Securities into nominative and the consequent amendment of the documents related to the Securities were resolved on the 2nd of November 2017 by the Board of Directors of the Company, pursuant to Article 2, paragraph 2 of Decree-Law no. 123/2017, of 25 September.

IV. Date scheduled for conversion in the centralised system

It is expected that the conversion of the Securities in the centralized system managed by Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. will occur on 4 November 2017, by annotation 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 fill the request for the enrolment of amendments to the documents which are subject to commercial registration by the 3rd of November 2017, if applicable.

VI. Consequences of non-conversion during the transitional period

Pursuant to article 2, paragraph 2 of Law no. 15/2017, of 3 May, as of 4 November 2017, it is prohibited to transfer the Securities not converted into nominative securities and the right to participate in the distribution of results associated with them is suspend. In accordance with the provisions of article 7, paragraphs 1 and 2 of Decree-Law no. 123/217, of 25 September, Securities not converted into nominative securities until that date will only confer, until their conversion, legitimacy to request registration in favour of the corresponding holders. The amount corresponding to interest or other income for which 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 Securities in question upon instructions of the Company.