

Announcement

Lisbon, December 15, 2017

Dividends payment

The general meeting of Shareholders of Galp Gás Natural Distribuição, S.A. approved, on May 26, 2017 the 2016 dividend of EUR 61.955.632,90 (€0.692016 per share): EUR 56.955.632,90 (€0,636168652 per share) to be paid until 30 days and EUR 5.000.000 (€0,055847738 per share) to be paid until 230 days after the general meeting.

According to the Portuguese law, shareholders are hereby notified that second part of the dividend relating to the 2016 will be payable as from December 22, 2017, as follows:

Gross dividend per share		EUR 0.055847738	
Personal income tax (28%) ⁽¹⁾	EUR 0.015637367	Corporate income tax (25%) ⁽¹⁾	EUR 0.013961935
Net dividend per share	EUR 0.04021037	Net dividend per share	EUR 0.04188580

(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. Caixa Geral de Depósitos, S.A. is the paying agent.

For potential tax exemption, exemption from withholding tax or reduction of the withholding tax rate, shareholders must confirm their tax status with the financial institution at 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, to the extent that they are not obtained within the context of entrepreneurial or professional activities

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