

## Announcement

Lisbon, May 26, 2017

### Dividends payment

The general meeting of Galp Gás Natural Distribuição, S.A. held on May 26, 2017 approved 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.

Under the terms of the law, shareholders are hereby notified that part of the dividend relating to the 2016 financial year will be payable as from May 30, 2017, as follows:

Gross dividend per share		EUR 0.636168652	
Personal income tax (28%) <sup>(1)</sup>	EUR 0.17812722	Corporate income tax (25%) <sup>(1)</sup>	EUR 0.15904216
Net dividend per share	EUR 0.45804143	Net dividend per share	EUR 0.47714705

(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.

Galp Gás Natural Distribuição, S.A.  
Investor Relations:

Rua Tomás da Fonseca, Torre C  
1600-209 Lisbon, Portugal  
Tel: +351 210 053 733  
Fax: +351 218 687 951  
Email: [ir@ggnd.pt](mailto:ir@ggnd.pt)

*This announcement may include forward-looking statements. Forward-looking statements are statements other than in respect of historical facts and accordingly actual events or results may differ materially from those expressed or implied by such forward-looking statements. Important factors that may cause actual results to differ from forward-looking statements are referred in the Annual Accounts Report of Galp Gás Natural Distribuição, SA. for the year ended 31 December 2016. Galp Gás Natural Distribuição, SA. does not intend to, and expressly disclaims any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this announcement to reflect any change in events, conditions or circumstances.*