



## ANNUAL GENERAL SHAREHOLDERS MEETING

**MAY 26, 2017**

The Annual General Shareholders Meeting of Galp Gás Natural Distribuição, S.A. ("GGND" or "Company") will be held as "assembleia geral universal", according to paragraph 1 of Article 54 of the Companies Commercial Code, on **May 26, 2017**, at **8.00 a.m.**, at **Rua Tomás da Fonseca, Tower A, 15 floor, in Lisbon**, as well by videoconference, with the following agenda:

1. Resolve on the sole management report and on the individual and consolidated accounts' report for the year 2016, together with the accounts legal certification documents and the report and opinion of the Statutory Auditor.
2. Resolve on the proposal to allocate the 2016 year results.
3. Perform a general appraisal of the members of the Company's Board of Directors and Statutory Auditor, under article 455 of the Code of Commercial Companies.
4. Resolve on the variable remuneration of the members of the Board of Directors relating to 2016.
5. Resolve on the amendment to articles 8 paragraph 1 and 17 of the Company's Articles of Association which shall read as follows:

"ARTICLE 8

Corporate Bodies

1 – The Company's corporate bodies are the General Meeting, the Board of Directors, the Audit Board, the Statutory Auditor and the Secretary."

"ARTICLE 17

Supervisory Body

1 - The supervision of the Company shall be entrusted to an Audit Board and a Statutory Auditor or an auditing firm who is not a member of the Audit Board.

2 - The Audit Board is composed of three permanent members and one alternate member, elected by the Annual General Shareholders Meeting, who also elects its Chairman and the Statutory Auditor or an auditing firm and its respective alternate."

6. Elect the members of the Company's Audit Board for the current mandate.
7. Elect the Company's Statutory Auditor or auditing firm for the current mandate.
8. Fix the remuneration of the members of Audit Board

The Shareholders