



Galp Gás Natural Distribuição, S.A.

Annual General Shareholders Meeting May 26, 2017

Proposal regarding item 5

Resolve on the amendment to articles 8 and 17 of the Company's by-laws

Considering paragraph 2a) of Article 413 of the Code of Commercial Companies and paragraph 1) of Article 3 of Law no. 148/2015 of 9th of September, it is propose that Articles 8 paragraph 1 and 17 of the Company's by-laws is amended 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."

The Shareholders

Galp Gas & Power, SGPS, S.A.

Meet Europe Natural Gas, Lda.