

REGULATIONS OF GALP ENERGIA, SGPS RISK MANAGEMENT COMMITTEE

Article 1.

Purpose

1. These Regulations defines the mission, composition, duties and operation of the Galp Energy SGPS, S.A. ("Galp" or "Company") Risk Management Committee.
2. The activities undertaken by the Galp Risk Management Committee ("Risk Management Committee" or "Committee") affect all Galp Group Organisational Units and companies that Galp controls in all geographical locations in which the Group operates.

Article 2.

Mission

The mission of the Risk Management Committee is to advise the Board of Directors in all matters relating to risk management at the Galp Group, ensuring the monitoring of activities carried out in this area.

Article 3.

Composition

1. The Risk Management Committee comprises three non-executive Galp directors, chaired by an independent director.
2. Members of the Committee are appointed by the Galp Board of Directors for a mandate identical to the duration of the mandate of the Board of Directors.
3. The secretary of the Committee is the Company Secretary.
4. Other individuals, both employees and non-employees of Galp and whose knowledge is relevant to the topics under discussion, may be asked to attend Risk Management Committee meetings.
5. The members of the Risk Management Committee must promptly inform the Chairperson with regard to any facts that may represent, or give rise to, a conflict between their interests and the company's interests, and, if there is a conflict, they must not participate in the respective decision-making process,

notwithstanding their duty to provide information and any clarification requested.

Article 4.

Powers

- 1.** The Risk Management Committee has the following duties:
 - a) To monitor compliance with the principles of Galp's Risk Management Policy;
 - b) To monitor Galp's key risks, its level of effective exposure to risk and its potential evolution;
 - c) To monitor the effectiveness of Galp's key risk mitigation plans;
 - d) To evaluate the operation of the Galp Group's internal control system and risk management;
 - e) Monitor the execution of the annual plan of risk management activities;
 - f) To issue opinions and recommendations that it deems appropriate or that are requested by the Board of Directors within the scope of risk management, including on the Risk Management Policy.
- 2.** It is the special duty of the Chairperson of the Risk Management Committee to call and direct the work of the Committee's meetings and periodically inform the Board about its most relevant activities:
- 3.** The Risk Management Committee prepares an annual report on its activities that it presents to the Board of Directors, in which it will inform about the main activities developed and evaluate the effectiveness of the risk management systems and compliance with the recommendations, and will also propose appropriate measures for the improvement of said systems.

Article 5.

Operation

- 1.** The Committee ensures, in a timely and adequate manner, the inter-organic flow of information necessary for the exercise of the legal and statutory powers of each of the other bodies and commissions.
- 2.** The Commission meets at least four times a year, on dates to be defined at the beginning of each year, or, extraordinarily, at the request of the Chairperson or at least two of its members

3. The summons for each meeting must be sent to Committee members at least five business days in advance, indicating the location, time and date of the meeting and the agenda.
4. Supporting documents for the meeting are to be submitted at least two business days in advance.
5. There must be a minimum quorum of 50% of the members in attendance for the Committee meeting to be convened.
6. The Commission's decisions are taken by a majority of its members.
7. All decisions taken by the Committee are recorded in minutes, which are signed by all its members.

Article 6.

Final Provisions

1. These Regulations are published on the Company website.
2. Any amendment to these Regulations is the exclusive responsibility of the Board of Directors.
3. These Regulations, approved at the Board of Directors meeting held on 30 June 2023, are immediately effective for the mandate of 2023-2026 period.