

energy creates energy



Diversity policy for the board of directors and audit board

Approved by the Board of Directors on 2017-12-15

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Context

Galp acknowledges the benefits of diversity within its board of directors and audit board as a way to ensure enhanced balance in its composition, to improve performance by its members, to reinforce the quality of the decision making and control processes, to avoid group thinking effect and to contribute to Galp's sustainable development.

Company's position

Galp is committed to develop, within the powers of each body, efforts with a view to promote diversity in its board of directors and audit board, in particular regarding the following criteria:

- **Age:** a combination between the senior members' experience and the fresh perspective of younger members, promotes an agile, reasoned, innovative and sustainable decision making process;
- **Gender:** gender diversity envisages to promote different perspectives and styles, bringing innovation and creativity into the respective body;
- **Geographical origin:** a diverse geographical background helps in creating and reinforcing cooperation between the different locations where Galp operates and improves adaptability to those geographies, as well as in reinforcing the response to growing and global challenges of Galp Group's internationalization;
- **Qualifications:** a balanced set of qualifications enables Galp Group to have the necessary skills for its activities and strategy, including in areas like economics, finance, engineering, natural sciences, accounting, business management and law;
- **Working experience:** a diversified and balanced background enables Galp Group to have the appropriate know-how for its activities and strategy, specifically, in the following areas: energy/oil & gas, finance, accounting, legal, corporate governance, securities/derivatives market, retail, industry, investor relations, banking, strategy, corporate social responsibility, risk management, audit, supply and asset management, marketing, environment and sustainability.

Final statement

Galp is committed to monitoring the alignment of this policy with best practices on corporate governance and review it at least every four years, reasonably in advance of Galp's elective general meeting.