

Plan on the prevention of risks of corruption and correlated infractions

June 7th, 2022

Compliance

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Introduction

Corruption and correlated infractions affect the functioning of the economy and the development of the society and should, therefore, represent a concern to all economic agents, in particular to energy companies.

To combat corruption and its harmful effects, the international community and states issue guidelines, recommendations and legislation on the prevention and aiming to combat corruption. Internationally, the recommendations of the United Nations, the OECD and the Wolfsberg Group are paramount. At national level, corruption and correlated infractions are regulated in the Criminal Code, as well as in specific legislation provided for in the general regime for the prevention of corruption, approved by Decree-Law No. 109-E/2021 of 9 December and considering the issuance of recommendations by the Council for the Prevention of Corruption.

Galp Energia, as a company with more than 6000 employees operating and with headquarters in Portugal, is in scope of the General Regime for the Prevention of Corruption, which sets out the obligation to design a plan to prevent risks of corruption and correlated infractions that contains:

- the identification, analysis and classification of risks and situations that may expose the entity to acts of corruption and related offenses, including those associated with the exercise of functions by the holders of the administrative and management bodies, considering the reality of the sector and the geographical areas in which the entity operates;
- preventive and corrective measures to reduce the likelihood of occurrence and the impact of identified risks and situations.

This document, thus, intends to comply with the provisions of the General Regime for the prevention of corruption regarding Galp's obligation to design such plan.

Risks and Occurrences of Corruption and Related Infractions

Corruption and correlated infractions are regulated in the Portuguese Criminal Code and can be considered to include (not exclusively) corruption and related offenses the crimes of corruption, receipt and offer of advantage, embezzlement, economic participation in business, concussion, abuse of power, prevarication, influence peddling, laundering or fraud in obtaining or embezzled from subsidy or credit.

Galp has a Corruption Prevention Policy that establishes as a central principle the rejection of all forms of corruption and zero tolerance regarding any signs or manifestations of this phenomenon. As such, the risks of corruption and related offences will also consider all those events that may undermine the objective of complying with this principle and acting in accordance with that Policy.

The corruption prevention standard establishes the main rules and responsibilities with regards to the offering and acceptance of offers, entertainment or other advantages.

A training plan has been prepared to make known the main changes to the policy and its supplementation standard which will be implemented by the end of 2022.

Given the size and complexity of the activity that is developed by Galp, the identification of the risks of corruption, identified on the Plan, has as its starting point the analysis of the main business and organizational units and the jurisdictions where Galp operates.

The risk factors of corruption that are listed in Galp's Risk Dictionary. They are, furthermore, assessed by level of impact and probability, in order to evaluate the risk each geography where Galp is present represents. The classification of the areas of exposure to the risks of corruption and correlated infractions is duly detailed in Galp's Plan for the Prevention of Corruption and Related Infractions.

Pursuant to the Plan, activities that present critical degrees of risk are given priority attention by the responsible bodies and organizational units, that should ensure the adoption of preventive or mitigation measures, as well as to the control functions (Risk Management, Compliance and Internal Audit) so that they consider these topics in their plans.

Mitigation of the Risk of Occurrences of Corruption and Related Infractions

In Galp, the Program is composed, in addition to this plan, by:

1. The Corruption Prevention Policy;
2. The code of conduct;
3. The internal standard that is in force at any given time;
4. the training programme for corruption prevention matters;
5. The whistleblowing channel (OpenTalk).

As a way to strengthen these instruments, and in accordance with the General Regime for the Prevention of Corruption, Galp has implemented a Plan for the Prevention of Corruption and Correlated Infractions in which the risks of corruption - by organizational unit – are identified, and according to which the mitigation measures to be taken are defined, pursuant to the Policy.

Regarding Galp's governance model, it should be mentioned that it is based on the effective segregation between executive and supervisory functions, which also contributes to the prevention and mitigation of several risks inherent to the activity of a listed company, including the risks of corruption and correlated infractions.

Galp also seeks to ensure an adequate control environment, a solid risk management system, an efficient information and communication systems, together with a continuous monitoring process, with the aim of ensuring the quality and effectiveness of the system itself over time.

The Code of Conduct specifically states that Galp actively rejects all forms of corruption and that its Employees should not engage in situations that are conducive to acts that may be associated with this phenomenon, and that its internal control mechanisms include internal regulations aimed at preventing and combating corruption.

Finally, it should be noted that entities in which Galp has management control, encompassing all the geographies in which the Group operates, are also supervised by Galp's internal control functions and transpose the above-mentioned standards with appropriate adaptations to the local reality and legislation. In cases where Galp has not control powers, the persons designated by galp for management positions in those entities shall ensure the approval and adoption of this standard by the respective management bodies.

Conclusion

Thus, it is possible to conclude that Galp has internal regulations aimed at preventing risks of corruption and related offenses, namely the Code of Conduct, the Policy and The Corruption Prevention Standard, the Plan for the Prevention of Corruption and Related Infractions, and the complaints channel (OpenTalk)."

Training plans and resources are available, in order to contribute to the alignment of the Members of the corporate bodies and Collaborators of Galp, including the need to adopt behaviors and attitudes based on the ethical principles that guide our activity and are set out in the Code of Conduct. The

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strengthening of internal control and the supervision of Galp Group entities demonstrate the commitment to reduce the risk of corruption and related infractions.