



To the board of Directors of  
Galp Energia, SGPS, S.A.

**Independent verification report  
of “Safety, Health and Environmental Performance 2015”  
of Matosinhos Refinery  
(Free translation from the original in Portuguese)**

### Introduction

In accordance with the request of Galp Energia, SGPS, S.A. (Galp Energia), we performed an independent verification of the “Safety, Health and Environmental Performance 2015” of Matosinhos Refinery (Report). Independent verification was performed according to instructions and criteria established by Galp Energia and according to the principles and extent described in the Scope below.

### Responsibility

Galp Energia’s Board of Directors is responsible for all the information presented in the Report, as well as for the assessment criteria and for the systems and processes supporting information collection, consolidation, validation and reporting. Our responsibility is to conclude on the adequacy of the information, based upon our independent verification standards and agreed reference terms. We do not assume any responsibility over any purpose, people or organization.

### Scope

Our procedures were planned and executed using the International Standard on Assurance Engagements 3000 (ISAE 3000) as reference, in order to obtain a moderate level of assurance on both the performance information reported and the underlying processes and systems. The extent of our procedures, consisting of inquiries, analytical tests and some substantive work, was less significant than in a full audit. Therefore, the level of assurance provided is also lower.

The following procedures were performed:

- (i) Inquiries to management and senior officials responsible for areas under analysis, with the purpose of understanding how the information system is structured and their awareness of issues included in the Report;
- (ii) Testing the efficiency of process and systems in place for collection, consolidation, validation and reporting of the performance information previously mentioned;
- (iii) Confirming, through visits to sites, that operational units follow the instructions on collection, consolidation, validation and reporting of performance indicators;
- (iv) Executing substantive procedures, on a sampling basis, in order to collect sufficient evidence to validate reported information.

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### **Confidentiality and Independence**

Internally, PwC SROC is governed by ethical and deontological rules of confidentiality and independence quite rigid. Thus, in all aspects of our collaboration, the Firm and its employees maintain strict confidentiality of information obtained in the performance of their duties and complete independence regarding the interests of the companies of Galp Energia Group.

Additionally, we develop our work in line with standard ISAE 3000 independence requirements, including compliance with PwC's independence policies and code of ethics of the International Ethics Standards Board of Accountants (IESBA).

### **Conclusions**

Based on our work described in this report, nothing has come to our attention that causes us to believe that internal control related to the collection, consolidation, validation and reporting of the performance information referred above is not effective, in all material respects.

Lisbon, May 4<sup>th</sup>, 2016

PricewaterhouseCoopers & Associados SROC, Lda.

Represented by:

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