



Independent Assurance Report

*** (Free translation from the original in Portuguese)**

To the Board of Directors

Introduction

1 We were engaged by the Board of Directors of Galp Energia, SGPS, S.A. (“Galp” or “Company”) to perform a reasonable assurance engagement on the indicator identified in the paragraph 4 below and a limited assurance engagement on the sustainability information also mentioned in that paragraph, which integrates the sustainability information included in the Integrated Report 2018, for the year ended in December 31, 2018, prepared by the Company for the purpose of communicating its annual sustainability performance.

Responsibilities

2 It is the responsibility of the Board of Directors to prepare the sustainability information identified in the paragraph 4 below, included in the Integrated Report 2018, in accordance with the sustainability reporting guidelines “Global Reporting Initiative” version GRI Standards and with the instructions and criteria disclosed in the Integrated Report 2018, as well as for the maintenance of an appropriate internal control system that enables the adequately preparation of the mentioned information.

3 Our responsibility is to issue an assurance report, which is professional and independent, based on the procedures performed and specified in the paragraph below.

Scope

4 The work performed was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance engagements other than audits or reviews of historical financial information”, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants. This standard requires that we plan and perform the assurance engagement to obtain an assurance level:

4.1 reasonable on whether Galp’s Carbon Footprint 2018 (scopes 1 and 2), and

4.2 limited on whether 2018 remaining sustainability information,

is free from material misstatement.

5 For this purpose the above mentioned work included:

- (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) Identification of the existence of internal management procedures leading to the implementation of economic, environmental and social policies;

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- (iii) Testing, on a sampling basis, the efficiency of processes and systems in place for collection, consolidation, validation and reporting of the performance information previously mentioned, through calculations and validation of reported data;
- (iv) Confirmation that operational units follow the instructions on collection, consolidation, validation and reporting of performance information;
- (v) Execution of substantive procedures, on a sampling basis, in order to collect evidence of the reported information;
- (vi) Comparison of financial and economic data included in the sustainability information with the audited by PricewaterhouseCoopers & Associados, SROC, Lda, in the scope of the legal review of Galp's financial statements for the year ended in December 31, 2018;
- (vii) Analysis of the process for defining the materiality of the sustainability issues, based on the materiality principle of GRI Standards and on the AA1000 Accountability Principles (AA1000AP), according to methodology described by the Company in the Report;
- (viii) Verification that the sustainability information included in the Report complies with the requirements of GRI Standards, for the option "In accordance – Comprehensive".

6 In addition, for the purpose of reasonable assurance work, we performed analytical and substantive tests, and based on defined materiality criteria we assured the adequate application of reporting criteria defined by Company in the Carbon Footprint 2018 calculation, disclosed in the Integrated Report 2018.

7 In the limited assurance work, the procedures performed were more limited than those used in an engagement to obtain reasonable assurance and, therefore, less assurance was obtained than in a reasonable assurance engagement.

8 We believe that the procedures performed provide an acceptable basis for our conclusion.

Quality control and independence

9 We apply the International Standard on Quality Control 1 (ISQC1) and, accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

10 We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and of the ethics code of the Institute of Statutory Auditors.

Conclusion on the reasonable assurance work

11 Based on the work performed, it is our opinion that the Galp's Carbon Footprint 2018 (scopes 1 and 2), included in the Integrated Report 2018, for the year ended in December 31, 2018, was prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed on it.

Conclusion on the limited assurance work

12 Based on the work performed, nothing has come to our attention that causes us to believe that the remaining sustainability information, included in the Integrated Report 2018, for the year ended in December 31, 2018, was not prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed on it, and that Galp has not applied, in the

sustainability information included in the Integrated Report 2018, the GRI Standards, for the option “In accordance – Comprehensive”.

Restriction on use

13 This report is issued solely for information and use of the Board of Directors of the Company for the purpose of communicating the annual sustainability performance in the Integrated Report 2018, and should not be used for any other purpose. We will not assume any responsibility to third parties other than Galp by our work and the conclusions expressed in this report, which will be attached to the Company's Integrated Report 2018.

March 12, 2019

PricewaterhouseCoopers & Associados
- Sociedade de Revisores Oficiais de Contas, Lda.
represented by:

António Brochado Correia, R.O.C.

*** (This is a translation, not to be signed)**