

Our code of ethics and conduct



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Joint message from the Chairmen of the Board of Directors and Executive Committee



Paula Amorim
Chairman of the Board of Directors



Carlos Gomes da Silva
CEO

Since its inception, Galp has benefited from a reputation of honesty, transparency and integrity. With new challenges rising ahead, the exposure to new geographies, countless counterparties and an ever more regulated and demanding world, we find it essential to update and promote progress on our rules about ethics and conduct in line with international best practices.

On these grounds, in 2015 we engaged with our corporate bodies and senior management to produce a new version of Galp's code of ethics and conduct, updated in 2017, underpinned by three innovative pillars. First and foremost, by putting our stakeholders in a prime position as recipients of our code. Second, by following a matrix of prevention/mitigation of ethics & conduct risks, in line with the Group's activity. And finally by championing a new approach towards positive communication and commitments both by the Company and by our people vis-à-vis their daily performance.

At a stage of growth in our Company, in which our core strategic goal is the delivery of the multiple projects in which we are involved, it is of vital importance that we guide our behaviour not only to the creation of value but as well to its preservation, thus avoiding that non-compliance with applicable laws and regulation, or internal rules, exposes Galp to possible fines and/or financial or reputational damages.

This code is a compass that will guide us permanently, but notably in the most demanding times and in those of doubt. We will certainly find at our Company occasions which will test our decision-making abilities and our integrity. We trust that especially under those circumstances each of us will be able to perform with reasonability in line with our code of ethics and conduct and will know how to report, as stated in the Code, to the manager, to the Legal and Governance Department and to the Ethics and Conduct Committee, in order to gather the support required to take the right attitude and the right decision.

Our code of ethics and conduct showcases the culture, the values and corporate identity of our company. This is our way of being ever more Galp!

Introduction



The mission and values of Galp

The mission and values of Galp are the grounds for our code of ethics and conduct (referred to as “code”).

Our mission is to create value for our clients, our people, shareholders and investors, acting in the energy markets with ambition, innovation and competitiveness, promoting the respect for the principles of ethics and sustainability.

To pursue this mission we are guided by five principles:

Trust

As an expression of our ethics, transparency and integrity.

- We trust our people and their work, we share information and develop solutions together.
- Galp’s goals are our priority.
- We deliver what we promise.
- We are Galp’s ambassadors, inside and outside the company.

Partnership

We create value through solid relationships.

- We identify opportunities and develop actions to create and reinforce cooperative relationships with the different partners, internal or external, building valuable relationships for all parties.

Agility

Of thought and action.

- We respond to change with a positive attitude, we adapt quickly to new situations and we show a willingness to learn new ways of working and achieving our goals.
- We work in a fast and flexible manner, ensuring compliance with deadlines and the decision-making process in accordance with the priorities and urgent demands of our customers.

Innovation

Dynamical, with audacity to innovate, endeavor, transform and create value.

- We promote new ideas and we use them to develop new processes, methods, systems, products or services.
- We question the *status quo*, we seek creative solutions and we apply new solutions to achieve and surpass Galp’s goals.

Sustainability

We deliver sustainable growth with creation of value.

- We develop our work with the highest standards of safety and quality, ensuring the technical, economic, environmental and social sustainability of Galp.
- We are consistent in generating results and we develop solutions that endure in time, regardless of the work teams that develop them.

What is the code of ethics and conduct?

This ethics code is an action guide for Galp and its people and business partners, which takes into account the applicable laws and previous experience of the group, adjusting its applicability to the new circumstances and challenges arising from the geographic expansion and diversification of the business.

The code outlines the fundamental ethical guidelines encompassing Galp's actions, where ethical and conduct commitments are undertaken before: (1) Galp's people; (2) shareholders and investors of Galp; (3) business partners and suppliers of Galp; (4) Galp customers; and (5) Society in general – both present and future.

The code sets out, for each situation referred to herein, not only commitments and responsibilities, but also – and no less important – the way they should be put into practice.

Based on the values that define Galp's identity, the principles and commitments of the code are part of the definition of a corporate culture driven by merit, rigorous standards and performance accountability, by the strengthening of transparency and by the development of trust in the relations with its stakeholders.

This code applies to Galp Energia, SGPS, S.A. and to entities in which it directly or indirectly holds at least half of the share capital or voting rights or is entitled to appoint half of the members of the administration or supervisory body, regardless of the location of their head office.

Who are the recipients of the code of ethics and conduct?

The code is aimed at a group of internal recipients and another group of external recipients. The internal group includes members of the governing bodies of any entity belonging to Galp, people holding management positions at any Galp entity, and in general, all other people of Galp, even when working in companies to which the code is not directly applicable.

The commitments set in our code reflect the action criteria that Galp and its people shall assume and demand to each other, promoting an appropriate work environment and protecting the reputation and sustainability of the company.

We need all of Galp's people to act in accordance with our values and with integrity and respect for each other.

The group of external recipients consists of entities with economic, institutional or social relations with Galp.

As external stakeholders, Galp's shareholders and investors, customers, business partners and suppliers benefit from our code and are bound by it, as applicable.

Any agents, representatives or consultants acting on behalf of Galp are recipients of this code, being bound to its contents by contract, and must comply with the commitments made by our people and/or by Galp, as applicable, for the benefit of the stakeholders protected in each chapter of the code.

Why a code of ethics and conduct?

The code envisages to reflect Galp's mission and values into principles of conduct, as well as to guide the day-to-day activities, so that each behavior or action by each recipient is performed in accordance with Galp's corporate culture, in other words, "being Galp".

The code in practice



What do we expect from our people?

We expect our people to act always in accordance with our code. In order to achieve that, they must start by reading the code and understanding it. And they must follow the code in their day-to-day activities. They must also participate in training sessions concerning the code.

We expect our people to raise questions in case they have a counseling need in respect of how to act. In case they become aware of potential irregularities, we expect our people to report the matter in accordance with our code.

What do we expect from our people with leadership responsibilities?

In relation to our managers and people with leadership responsibilities, we expect them, apart from adopting the behaviors required to all other people, to be a model of conduct to our teams, acting with integrity and consistency and creating an environment of inclusion and respect. Our people with leadership responsibilities must promote the ethical standards of Galp, supporting their respective teams to understand the code and explaining the importance of their actions to prevent non-compliant situations. They shall also be attentive to violations of our code, communicating them to the Ethics and Conduct Committee and shall look after so that no person is subject to retaliation for reporting a potential irregularity.

How to act?

Our code provides essential elements for an ethical behavior. In any case, it does not contain an answer to all the situations, doubts or decisions.

To assist in the decision-making process or in the adoption of a behavior in respect of a certain situation, we recommend you to act reasonably, taking into account the following elements:

| Question | Queries? |
|--|---|
| Am I acting ethically, respecting the code? | Consult the Legal & Governance Department |
| Am I acting lawfully, respecting the law and internal regulations? | Consult the Legal & Governance Department |
| Am I aware of the potential risks, including reputational risk, and of their alignment with the tolerance level to such risks? | Consult your manager |
| If the situation is disclosed to the public, do I still think to have acted correctly? | Consult the Legal & Governance Department |

The importance of reporting

Reporting the knowledge or the motivated suspicion of a behavior that is incompatible with the code is a duty of each of its recipients. For this reason, everyone at Galp supports, encourages and advocates reporting under the terms established in our code.

Whom to contact?

Knowing how to report, and to whom to report effectively and in due time, is just as important as knowing how to ensure that our behavior is appropriate to each situation.

Reporting on ethics and conduct is directed to the Ethics and Conduct Committee (referred to as "ECC"), preferably through written communication via opentalk@galp.com.

Supervisory body

The Audit Board of Galp, elected by the general shareholders meeting of this company, is the governing body responsible for ensuring the good operation and application of the code.

Ethics and Conduct Committee

The Ethics and Conduct Committee is the internal structure that, acting independently and impartially, is responsible for monitoring the interpretation and enforcement of the code, as defined in internal regulations.

How to contact?

Ethical line

At Galp, we act responsibly towards behaviour that we reasonably repute incompatible with the code actively contributing to compliance therewith and its improvement. We undertake to report and to do so using the ethical line (open talk), which aims to prevent and/or repress irregularities within Galp, in the areas and within the scope permitted by the laws in force at each moment. This mechanism is also used, insofar as permitted by law, to deal with other matters of ethics and conduct even if not provided for in the code.

Galp's ethical line assures the strictest confidentiality of the conveyed information, and the rights of access and rectification of data are also assured, in compliance with the laws in force.

To enforce these rights, a person can either use the email address opentalk@galp.com or access Galp's intranet or website to fill-in the available form.

In case of treatment of data for the purpose of investigating the suspected practice of criminal offences, the right of access is granted by the authority with conferred competence in the relevant jurisdiction. Use of the ethical line is optional, without prejudice to provisions whereby applicable criminal and procedural law impose compulsory reporting.

Inquiries

Once reports are received in the manner identified above, the ECC examines the facts it considers pertinent.

Internal inquiries take place as follows:

- Hearing the agent who identified the alleged irregularity;
- Hearing the defendant, who cannot obtain information on the identity of the reporting agent, as well as other entities involved;
- ECC conducts any other procedures that are considered pertinent to the inquiries;
- ECC draws up a report on the inquiries that have been carried out, indicating any recommendations or measures to be adopted, or promoting the closure of the inquiries;
- ECC gives feedback as deemed appropriate to the reporting agent, as well as to the defendant and all other entities involved.

It is the duty of the recipients of this code to cooperate with the inquiries, as well as with external entities supporting the procedures carried out.

The fundamental rights of the defendant, such as the defence of his/her good name, the right to privacy and the right to file a defamation claim cannot be harmed in any case.

Non-retaliation

In compliance with applicable law and the company's values, Galp does not retaliate against an agent who has reported knowledge or motivated suspicion of behaviour that he deems incompatible with the code. Galp assures the necessary protection to the agents who comply with their duty of reporting.

Open talk is also the channel to report any suspected retaliation attitude, whether in the form of threats, intimidation, exclusion, humiliation or act of bad faith.

Consequences in the case of breach of the code or its abusive use

The recipients of the code are bound to observe it and to use it in a responsible manner. At Galp, we do not tolerate any use of our code for purposes that are incompatible with those expressed therein.

Without prejudice to applicable criminal and civil proceedings, a behaviour in breach of the code when the agent is a member of Galp's people, may be subject to censorship under proceedings filed for this purpose. If Galp concludes, through means that are legally or contractually within its reach, that an act or omission inconsistent with the provisions in the code has been committed by a business partner, supplier or customer,

Galp shall endeavour its commercially reasonable efforts to investigate the extent to which measures were performed to prevent this inconsistency from repeating again in the future and assess the impact on the partnership or commercial relations resulting therefrom.

Q&A

Q1. If, as a result of a communication foreseen in this chapter I am subject to any type of retaliation, what should I do?

A1. Galp does not tolerate retaliation, by any direct or indirect means, against a recipient of this code who in good faith reports the knowledge or reasonable suspicion of behaviour that is incompatible with our code, such being reported via open talk as foreseen in this chapter.

Q2. Can I refuse to cooperate with the inquiry procedure foreseen in this chapter?

A2. As recipients of this code, it is our duty to cooperate in the inquiries, as well as with external entities supporting the procedures carried out.

Q3. Is our code equally applicable to all the companies of the Galp group, irrespective of geographic location?

A3. Pursuant to the applicable legislation and the procedures and rules in force in each jurisdiction in which Galp is present, it may be necessary to adapt the procedures established in our code. Suitable communication channels for information about the local adaptation of our code will be made available.

The commitments regarding our people



Safety

Commitment of Galp

At Galp, the protection of the life and safety of our personnel and assets is a top priority of our activity, both in terms of safety and security, providing the necessary resources for this purpose and adopting the industry's best practices.

Commitment of our people

We assure the prevention of accidents and the upholding of safety, by complying and ensuring compliance with the rules in force in each geographic area.

Health, hygiene and well-being

Commitment of Galp

Galp implements active policies to promote health, hygiene and well-being of its people in the workplace and complies with applicable legal obligations in this respect.

Commitment of our people

We actively participate in actions developed by Galp to promote health, hygiene and well-being and we comply with applicable obligations in this regard.

Use of drugs, narcotics and alcohol

Commitment of our people

During the performance of one's duties, the use of drugs, narcotics or any other illicit substances is not allowed, nor the consumption of alcohol during working hours.

Non-discrimination

Commitment of Galp and of our people

We do not act in a discriminatory manner towards our people or any other person, whether based on race, religion, gender, sexual orientation, ancestry, age, language, place of origin, political or ideological beliefs, economic situation, social context or contractual obligation.

Commitment of Galp

Galp supports the implementation of policies and measures aiming at the prevention of discriminatory behaviors, with a view to inter alia, develop gender diversity in the organization.

Harassment

Commitment of Galp

Our work environment must be based on reciprocal respect, experience and knowledge sharing and on mutual assistance. We do not tolerate any behaviour that may configure harassment whether moral (mobbing) or sexual, including any form of intimidation, such as bullying and reporting in bad faith.

Commitment of our people

We reject any intimidating behaviour and undertake the duty to report to the department of people any situation which may configure harassment and/or bullying, of which we have become aware or have grounds for suspicion, affecting ourselves or any of Galp's people.

Equal opportunities

Commitment of Galp

At Galp, our people are held accountable and valued for their merit, enabling them to undertake the autonomy and responsibilities associated with its capability and dedication.

Privacy and protection of personal data

Commitment of Galp

Galp undertakes to assure strict compliance with the legislation on data protection in force at any given time in each of the jurisdictions in which it is present and to assure the enforcement of the rights arising thereof to our people.

Commitment of our people

In performing our duties, we scrupulously comply with the principles of data protection pursuant to the legislation in force and applicable internal rules.

Training

Commitment of Galp

Galp provides adequate training to its people, including with regard to this Code.

Commitment of our people

It is our responsibility to attend the proposed training activities.

Q&A

Q1. May Galp access the data contained in my personal electronic communications?

A1. This is only permitted in accordance with the applicable legal provisions, namely when there is a suspicion of practice of a crime.

Q2. Should I suffer from harassment or bullying, or witness behaviour of this nature, how can I assure that this behaviour will be given the appropriate treatment under this code?

A2. I report to the head of the Department of People.

Q3. Is a Galp person exempted from training on this code?

A3. No. After the entry into force of our code, our people should receive training on it.

The commitments to our shareholders and investors



Compliance with the law and regulations

Commitment of Galp

At Galp, we observe and take the appropriate measures to assure compliance with the legal and regulatory duties applicable to each jurisdiction where Galp is present.

Commitment of our people

As Galp's people, we comply with the legislation in force on legal and regulatory matters.

Transparency and integrity

Commitment of Galp

At Galp, we are committed to maintain accurate and complete information and records and to report the company's performance in a transparent manner, in accordance with applicable legal duties and capital markets good practices.

We are aware that as a company listed on the stock exchange, the integrity of the information we disclose to the capital markets pursuant to the applicable legal obligations is of crucial value to a decision-making process aiming to the success of our activity.

Commitment of our people

In performing our duties, we comply with the legislation and best practices in terms of transparency. We do not participate in any fraudulent scheme in the treatment of amounts or assets nor in the forgery of any documents or information.

It is our responsibility to treat all records of financial and non-financial indicators authentically, observing the legal and internal requirements for the treatment of documental information, and to assure the integrity, accuracy and transparency of disclosed information.

Confidentiality

Commitment of our people

All the information of which we become aware while performing our duties is strictly for internal use. We commit not to share with others outside the company, including after termination of duties, any information we have been made aware of as a direct and exclusive result of our position held at the company.



Social networks and external communication

Commitment of our people

Being aware of how much the new communication methods and trends represent in our society and their potential impact on Galp and its people, we commit to using social networks and traditional means of communication in an ethically responsible way, that contributes to an image of cohesion, to the creation of value and to the dignification of Galp.

We recognize that communication with the media and institutional investors must be carried only by the people of the communication and investor relations departments or by those designated by the company for such purpose. We also assume that contents to be disclosed externally should be verified by Galp's communication division.

Bribery and influence peddling

Commitment of Galp

At Galp, we pay or reward the provision of services and acquisition of goods in a strictly licit manner and at their fair value.

At Galp, we act in accordance to the applicable legislation in each jurisdiction where the company is present and in line with the international best practices against bribery and influence peddling.

Accordingly, we also seek to influence our business partners to act in accordance with the international best practices on this matter.

Commitment of our people

We are committed to not resorting to bribery or influence peddling, irrespective of their form or means, in order to obtain any result, whether licit or illicit, contrary or not to the purposes and object of the company. Similarly, we explicitly reject receiving any bribes.

We report internally, through the means established in this code, should we become knowledgeable of any request to adopt behaviour supporting such malpractices. We are also aware that any alleged practices of corruption severely harm the reputation of Galp.

Payments to public/private entities and their personnel

Commitment of Galp

At Galp, any payments to public/private entities and their personnel are based on licit motives, applicable legislation or contracts. Galp systematically carries out a recording of the payment's receiver details, the strict need of the payment, its nature and its legal basis.

Moreover, Galp does not make contributions to political entities, either directly or indirectly, nor donations instead of these payments, for any purpose other than those strictly permitted by the applicable legislation.

Commitment of our people

In performing our duties, we are committed to scrupulously comply with the applicable legislation on matters of prevention of corruption and not to make any payment or provide any economic advantage beyond that permitted by the applicable law and contracts to which Galp is a party. In particular, we are aware that making payments or granting other benefits to any persons which directly or indirectly represent under any form or employment relationship either local, regional, national or international public administrations for the purpose of obtaining any illegal advantage, pecuniary or otherwise, for Galp, for ourselves or for third parties, constitutes behaviour in breach of the law and our code.

Hospitality, entertainment and gifts

Commitment of Galp

At Galp, we are aware that the offering and receiving of gifts, entertainment and hospitality should be preceded by a strict analysis of suitability, in order that these are not perceived as a means to unduly influence a decision-making process or even as an indirect means of corruption.

Commitment of our people

We comply with the internal regulations regarding hospitality, entertainment and gifts, consulting the Legal and Governance Department whenever we have doubts regarding the adequacy of the offer or receipt. We do not receive nor offer gifts, entertainment or hospitality that, on the relevant geography(ies), are restricted by law, socially inadequate or that are intended to improperly influence the decision-making process of Galp or third parties.

Money laundering

Commitment of Galp

At Galp, we are aware that the introduction, in the financial circuit and/or the conscious or grossly negligent use of a licit transaction of funds derived from illegal activities, as well as the use of funds to support criminal activities including acts of terrorism, constitutes the practice of money laundering, which we are committed to combat and to report them in accordance with applicable legislation.

Commitment of our people

In the performance of our duties, we understand the need to identify the source of any funds directed at Galp, being committed to acting in a manner compatible with the applicable legislation and best international practices in the prevention of money laundering. Similarly, we will work to assure that the transfer of any amounts from Galp to third parties takes place in compliance with the applicable legal rules.

Conflicts of interest

Commitment of Galp

Galp undertakes to develop and apply internal policies and procedures aimed at preventing conflicts of interest, as well as to ensure that contracts entered into by Galp have mechanisms in place to prevent conflicts of interest.

Commitments of our people

We understand that our special relations of proximity or influence in relation to or by a Galp stakeholder may affect our decision-making ability with respect to the appointment, contracting or treatment of a person or entity. Accordingly, we commit to report the situation to the head of our area, so that this person may analyse the situation and decide on the need to appoint another person to deal with the issue.

We are also aware that there are limits to the transaction of goods with and the contracting of services by Galp to related parties. Accordingly, we commit to comply with the applicable internal rules issued for the purpose.

We also commit not to exercise any external professional activity, with or without remuneration, which interferes with the compliance of our professional duties or with the activities or interests of Galp, as well as not to intervene in decision-making processes which directly or indirectly involve organisations with which we collaborate directly or indirectly or with persons or entities with whom we are connected by family or affinity ties.



Use of business information

Commitment of our people

We understand that given the positions we hold, we can access information concerning Galp that is not publicly available and that may be relevant for a third person's decision on whether to invest or not in shares or debt securities issued by the company ("privileged information"). The use or disclosure of privileged information is illegal and may result in serious penalties for Galp and our people.

When we have access to privileged information we undertake: not to buy or sell, directly or through any intermediary, shares or debt securities of the company; not to transmit any privileged information to third parties, including family and friends; not disclose false information to influence the market prices of shares or debt securities; respect these rules in relation to information about other listed companies, and even if we are not Galp's people anymore.

We also commit not to use business information to unlawfully benefit of business opportunities.

Shareholders and corporate governance

Commitment of Galp

At Galp, we operate with a view to create shareholder value and to protect the interests of our shareholders and investors.

We commit to respect the principle of equal treatment of shareholders, namely by assuring the provision of information in due time pursuant to the applicable legal duties.

We also undertake to implement and consolidate the international best practices in corporate governance and align Galp with the most advanced practices of corporate organisation, with a view to mitigate in Galp's corporate governance structure the risks identified in our Code.

Galp annually demonstrates in its governance report the implementation of corporate governance best practices and monitors the developments in governance matters recognized as the best international practices concerning the implementation and monitoring of our code, so to promote, when necessary, the updating process of our code, annually disclosing in our governance report the relevant information on corporate governance.

Commitment of our people

In performing our duties as Galp's people, we are committed to always act protecting the interests of shareholders and investors.

We undertake to comply with the laws and internal regulations on corporate governance issues.

Control of import/export and sanctions

Commitment of Galp

Galp complies, in the geographic areas where it is present, in relation to countries, entities, individuals and goods, with import and export controls, as well as with international sanctions, as issued by the United Nations, institutions of the European Union and governments of the countries in which Galp operates. Furthermore, Galp monitors the international sanctions issued by jurisdictions other than those referred to above, seeking to be in line with market practices.

Commitment of our people

It is our responsibility to comply and ensure compliance with the existing internal procedures on import and export controls, as well as with the international economic sanctions. Whenever there are doubts on this matter, we shall assess it with the Legal and Governance Department.

Protection of Galp's assets

Commitment of Galp

Galp acts to protect its assets by creating the necessary safety conditions such as ensuring that access credentials are secure and that the information technology equipment is used in a safe manner against cybernetic attacks.

These assets include the facilities, goods and equipment, computers and information technology systems, business information and financial resources.

Commitment of our people

It is our responsibility to protect the tangible and intangible assets of Galp and to use them in the most efficient way in the interest of Galp preventing their damage, loss, destruction or misuse.

We assume that computer equipment, phones, e-mail and internet access shall be used for professional purposes and that their eventual use for personal purposes shall be occasional and brief.

We are alert to attacks and computer frauds, such as phishing, immediately communicating any incidents to the Information Systems Department.

We are aware of the duties to protect confidential information and Galp's intellectual property, particularly, patents, trademarks, know-how, industrial secrets regarding operations or technology and copyright, understanding that we should not share any company information on public forums or social media.

Q&A

Q1. I receive an offer for a product which exceeds the normal market conditions and involves a third party who is unrelated to the business. What should I do?

A1. I should refuse to accept the offer, and submit the matter to the ECC, as this fact might represent a breach of the applicable anti-money laundering legislation and internal regulation.

Q2. I work in an area with decision-making responsibilities in the awarding of contracts. I am given the task of assessing the economic or technical proposal of a company where members of my family hold senior management positions. What should I do?

A2. I should report this fact to the head of the area so that the case can be attributed to another colleague.

Q3. In the context of the development of a Galp project in a foreign country, I am contacted to promote a visit of representatives of the public administration of this country to Galp's head-office to discuss the project. Should I take any special measures?

A3. I should comply with the provisions in Galp's policy on relations with public administration and in case of doubt ask our Legal and Governance Department to give its opinion on how the visit should take place.

Commitments to our business partners and suppliers



Impartiality

Commitment of Galp

Galp commits to contract its suppliers of goods and services based on competitive and transparent processes, where competitors are treated according to non-discriminatory rules, and assessed as to their ethical and professional behaviour as well as to their commercial terms and technical skills.

Non-solicitation

Commitment of Galp

Galp commits not to individually approach personnel of its suppliers of goods and services or business partners, with a view to their contracting, during the period when the respective commercial or partnership relations subsist.

Intellectual property

Commitment of Galp

It is our responsibility to assure strict respect for the intellectual and industrial property rights of our business partners and suppliers, whenever we use them or become aware of them in the performance of our duties.

Q&A

Q1. In the context of a joint-venture, Galp's people have access to a valuable commercial formula of a partner. May Galp use this formula for its commercial benefit?

A1. Galp develops its activities in full respect of the intellectual property rights of its partners, and therefore does not appropriate their commercial formulas for its own benefit.

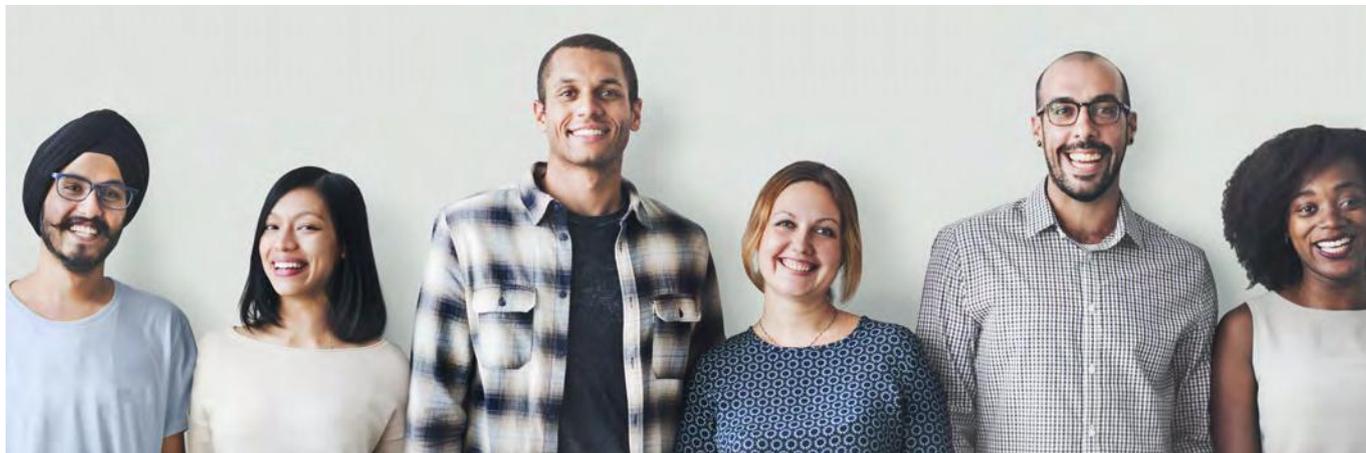
Q2. In the context of a contracting process, Galp invites service providers to submit proposals. Two service providers submit a technical proposal with equivalent merit. What should we do?

A2. The decision to award should be taken based on the criteria established in the internal rules in force at Galp.

Q3. In the context of a joint-venture to which Galp is a party, there is a person, employee of a partner, whose skills are of interest to Galp. Should Galp consider making a move with a view to the potential contracting of this person?

A3. During the period when the partnership relations subsist, Galp should abstain from individually approaching that person with a view to his/her contracting.

Commitments to our customers



Quality of our products and services

Commitment of Galp

At Galp, we know that our customers are the reason for our existence, so we are committed to act with the highest professionalism, respect and courtesy in our relationship with them.

We develop processes that allow us to achieve standards of excellence in providing services to our customers in the sectors in which we operate. We clearly and unequivocally provide our customers with information on products and services so as to support them in the buying decision.

We are committed to implementing and developing relationship models with our customers that enable us to take into account their opinions and suggestions for the improvement of the quality, safety and suitability of the products and services offered.

We have implemented best practices to ensure the quality of products along the value chain, through rigorous methodologies for planning, monitoring and quality assessment. Our laboratories are accredited vis-à-vis international standards, constituting a pillar of the highest level of reliability in the quality assurance process of the products we provide.

Commitment of our people

We are committed to guiding our activity by the strictest principles of operation, in compliance with the specified operating requirements.

We ensure the quality and integrity of the products and services we provide, always highlighting abnormal situations that may compromise the quality of products and services.

Legislation on competition and anti-trust

Commitment of Galp

At Galp, we do not collude to set sale prices or collude to fix resale prices, we do not divide the market by geographic areas, products or customers, and we do not coordinate our proposals in bids and tenders with competitors, without prejudice to not performing other anti-competitive practices.

We are aware that agreements between competitors for fixing revenues or for reducing or stabilising production, logistics activities or their respective capacities are prohibited. At Galp, we do not adopt commercial practices that are prone to discriminating our customers, excluding our competitors from the market or preventing the entrance of new competitors.



Commitment of our people

We undertake to comply with the applicable competition and anti-trust rules, as well as Galp's internal rules on the matter.

Protection of customers' data

Commitment of Galp

At Galp, we give particular importance to the protection of our customers' data.

We commit to assure that our customers' personal data is not used without their consent, provided such consent is not legally required or its use is made in accordance with applicable law.

Commitment of our people

We are committed to collecting and treating our customers' data in a fair and transparent manner, obtaining their consent for the treatment of this data whenever required by applicable law, only accepting the transfer of data to third countries by Galp companies upon ensuring the existence of mechanisms of control and respect for the protection of data equivalent to those in force in the country where the transfer occurs.

Q&A

Q1. A proposal for price collusion arises at an industry meeting. What should I do?

A1. I should explain that our code of ethics and conduct does not allow for the discussion of topics of this nature, and withdraw from the meeting, making sure that my withdrawal from the meeting has been recorded.

Q2. A supplier suggests that he may provide components and products that Galp needs in the refining activity, at a considerably cheaper price than alternative components and products existing on the market, indicating that their quality is equivalent to that of such alternative components and products. What should I do?

A2. I should submit this question to the Legal and Governance Department to check if these are not components or products affected by dumping, and submit them to a quality assessment according to the procedures in force.

Q3. A marketing area of Galp is studying the possibility of using third parties to promote Galp marketing actions, where this work would involve the treatment of customers' data by these third parties. Should I contact any particular area?

A3. I should contact the Legal and Governance Department as to ensure that this marketing action is compliant with the applicable data protection legislation.

Our commitments to society



Human rights

Commitment of Galp

In the communities where we develop our activities we commit to minimise the negative impact that they have or might have on the place where we operate. At Galp, we respect the right of the communities to be heard before we begin any activity that might have this impact. We commit to provide and contract the provision of goods and services only to those that we consider, to the best of our knowledge, to have respect for human rights in a manner equivalent to that undertaken by Galp.

Environment

Commitment of Galp

We commit to assure the environmental protection of projects, enterprises and products throughout their lifecycle, as well as the efficient use of energy and the incorporation of safe and innovative technologies in the management of the activities in the different geographies where we are present. Galp holds the responsibility of being prepared to respond to any environmental emergencies that might arise.

Commitment of our people

We are committed to actively participating in the implementation at Galp of the most advanced environmental policies for a sustainable development.

Corporate responsibility

Commitment of Galp

We commit to contribute to improving the quality of life and socioeconomic development of the communities in which we operate.

In addition to being an organisation that fully respects the applicable legislation in the creation of value associated to our activity, our culture incorporates topics of social responsibility in the ethical, social, economic and environmental areas. We understand that the benefits of our activity are also derived from our insertion into these communities; hence, it is our responsibility to reward this support by contributing to the development of the communities in which we operate.

Research and technology

Commitment of Galp

At Galp, we are aware that the development and well-being of the communities in which we operate, both present and future, also take place through our contribution to innovation, technological research and the sharing of knowledge. We commit to cooperate with several institutions of this nature to promote technological development and the promotion of more sustainable technologies, serving the present needs of local communities without compromising the ability of future generations to also meet theirs.



Q&A

Q1. In the country where I have been posted to work, I have found an infringement of human rights in an activity in which Galp is involved. What should I do?

A1. Communicate this fact to the area of corporate responsibility so that measures can be taken in this respect.

Q2. At my workplace, I have found unsafe conduct that could lead to an environmental problem.

A2. Internally inform the person responsible for the health, safety and environmental area with a view to preventing serious loss to Galp.

Q3. In the performance of my duties I am responsible for deciding the location where a particular infrastructure will be built. I have become aware that one of the decisions will imply the movement and relocation of a community. What should I do?

A3. I should encourage discussion with my team and raise the issue, whenever possible, always embarking on engagement with local communities that are potentially affected and with local authorities, with a view to taking the decision with the highest economic benefit and lowest impact on the local populations.

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