

NT-010

WHISTLEBLOWING – ETHICS LINE

Company Standard

Approved by the Executive Committee on 15-11-2019

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1. Introduction

1.1 Galp Energy, SGPS, S.A. (hereinafter “Galp”) bases the exercise of its business on principles of loyalty, correctness, honesty, transparency and integrity, with full regard for the Law and international best practices, paying particular attention to the creation of in-company regulations for conduct that implements these principles and to training its employees on these topics, in the Group’s set of companies.

1.2 Approval of the new Galp Code of Ethics and Conduct (“Code of Ethics”), in 2015 and its update in 2017, and consequent approval of these by the boards of directors of the Subsidiaries is one of the key measures of implementing the Galp Group’s corporate culture.

1.3 On the other hand, it is the responsibility of the Audit Board, as a social body responsible for the oversight of the Company, to receive the communications of irregularities presented by employees and other interested parties of Galp, as well as to record in writing the reports thereof, as well as all verifications, inspections and proceedings undertaken and the procedures set out in order to correct the irregularities detected.

1.4 In accordance with the Code of Ethics, the Ethics and Conduct Committee (Ethics and Conduct Committee, “ECC”) created and designated by the Audit Board, under the proposal of the Executive Committee, is the internal structure that, with independence and impartiality, and reporting to the Audit Board, is responsible for the follow-up and clarification of questions regarding the enforcement of the Code of Ethics, monitoring of its implementation, and for the receipt and handling of information transmitted through the ethics hotline opentalk@galp.com under this standard, regarding alleged irregularities or violations as set forth in the Code of Ethics or rules that are developed or that address the topics contained in it, in the areas of accounting, in-company accounting controls, auditing, anti-corruption and financial and banking crime controls.

1.5 This Standard on Reporting Irregularities – Galp Group Ethics Line is intended to comply with the provisions of the Code of Ethics, in line with the recommendations of the Corporate Governance Code of the Portuguese Institute of Corporate Governance regarding the adoption of a whistleblowing policy and in-company control assignments of the supervisory body.

2. Object and scope of application

2.1 This standard aims to enable any interested party related to Galp, namely, employees, members of corporate bodies, shareholders, investors, clients, suppliers or business partners to report, to the Audit Board, by means of communication addressed to the ECC, any known or well-founded suspicions of any occurrence of irregularities or non-compliance with the Code of Ethics, or

with the standards related to or that deal with the matters of the same, in the areas of accounting, in-company accounting controls, auditing, anti-corruption and banking and financial crimes.

2.2 For the purposes of this standard, irregularities are considered all wilful or seriously negligent acts or omissions that are attributed to the conduct of employees or members of Galp's governing bodies and its Subsidiaries, in the areas of accounting, in-company accounting controls, auditing, anti-corruption and banking and financial crimes.

2.3 Notwithstanding the provisions in the Code of Ethics, this standard has a voluntary nature and, therefore, there will be no penalties for those who decide not to use them.

2.4 All Organisational Units (OUs) of the Galp Group and subsidiaries or other entities are covered by the scope of application of this standard, where Galp holds the control of their management (hereinafter referred to collectively as "Galp Group" and individually as "Galp Group entity"), encompassing all regions in which the Group operates.

2.5 Where no group relationship exists between Galp and the aforementioned entities (direct or indirect control of 100% of the share capital), persons appointed by Galp to governing positions in these entities must ensure the approval and adoption of this standard by the respective management entities.

2.6 People appointed by Galp to management positions within associated enterprises in which Galp does not hold management control shall foster measures within these enterprises that are conducive to recognition and adoption of the rules and procedures outlined in this standard or of others of an equivalent nature.

3. Organic competence

Within the scope of its competences, Galp's Audit Board acts through the ECC whose responsibilities; duties and operation are subject to a separate regulation.

4. Reporting of irregularities

4.1 The reporting of irregularities by any interested party must be carried out in writing, through e-mail or letter addressed to the ECC, to the following addresses:

E-mail: opentalk@galpenergia.com

Postal Address: Galp Ethics and Conduct Committee
Edifício Galp Energia, Torre A
Rua Tomás da Fonseca 1600-209 Lisbon

It is also possible to access the Galp website and complete the available form.

4.2 Reports of irregularities must be made through a system that allows:

- a) to adopt a format that guarantees the confidentiality of communications;
- b) to identify the author whose identity will be kept confidential;
- c) a description of all facts and information to be set out that can support the assessment of reported irregularities, or concrete elements that can avoid, detect or prevent an irregularity or decrease its likelihood.

4.3 For this standard, all contact with the ECC must be carried out through the communication channels referred to above, without prejudice to the possibility of the ECC summoning and hearing all individuals necessary to ascertain the truthfulness of the information received.

4.4 Any employee that reports an irregularity is obliged to provide the CEC with all information available to them and to cooperate with the respective investigation process.

4.5 Galp warrants that neither the whistleblower nor the holders providing information in connection with the investigation of reports of irregularities will be subject to any retaliatory, intimidating or discriminatory action, including disciplinary action or withholding or suspending payments, unless it is found possible liability of them in irregular acts.

4.6 Misuse or misrepresentation of the irregularity reporting mechanism may entail the opening of a disciplinary or legal procedure, as appropriate, if the conduct so justifies, according to the provisions of the Code of Ethics.

4.7 Complaints submitted regarding the quality of the products supplied or services rendered will not be considered.

5. Confidentiality

5.1 Each case where irregularities are reported will be treated as confidential, with all individuals that may have access to the information in the processes of alleged irregularities being required to keep them secret.

5.2 Due to their confidential nature, only members of the Audit Board, members of the ECC and, on a strictly necessary basis, the members of the Executive Committee and employees or external consultants expressly appointed to support the works of the ECC and the Audit Board, may access the processes of reporting irregularities.

6. Protection of personal data

To the personal data processing to be carried out for the purposes of applying this standard shall apply the general principles set forth in NT-009 | Protection of Personal Data.

7. Periodic suitability verification

7.1 Galp ensures the periodic monitoring of this standard to verify its suitability to meet the most advanced organisation standards, corporate governance, in-company control and the Galp Integrated Management System Benchmark requirements, pursuant to the Integrated Management System Standard NT-R-016.

7.2 This standard is subject to regular verification and adequacy in a term not longer than 3 years.

8. Final and transitory provisions

8.1 This standard received a favourable opinion of Galp's Audit Board.

8.2 This standard is effective from the date of publication.

8.3 This standard revoke the Irregularity Reporting Procedure – Ethics Line approved by the Audit Board on 3 December 2015.

8.4 Any questions about the interpretation or application of this standard should be addressed to the Legal and *Governance Department*.