

REGULATIONS OF GALP ENERGIA, SGPS, S.A. AUDIT COMMITTEE

Article 1.

Purpose

1. These Regulations establishes the mission, composition, duties and operation of the Galp Energy SGPS, S.A. ("Galp" or "Company") Audit Committee.
2. The activities undertaken by the Galp Audit Committee ("Audit Committee" or "Committee") affect all Galp Group Organisational Units and companies that Galp controls in all geographical locations in which the Group operates.

Article 2.

Mission

The mission of the Audit Committee is to advise the Board of Directors on the oversight and monitoring of internal audit activities within the Galp Group.

Article 3.

Composition

1. The Audit Committee comprises three non-executive Galp directors, including the Chairperson of the Board of Directors, who will chair the Audit Committee.
2. Members of the Committee are appointed by the Galp Board of Directors for a mandate identical to the duration of the mandate of the Board of Directors.
3. The secretary of the Committee is the Company Secretary.
4. Other individuals, both employees and non-employees of Galp and whose knowledge is relevant to the topics under discussion, may be asked to attend Audit Committee meetings.
5. The members of the Audit Committee must promptly inform the Chairperson with regard to any facts that may represent, or give rise to, a conflict between their interests and the company's interests, and, if there is a conflict, they must not participate in the respective decision-making process, notwithstanding their duty to provide information and any clarification requested.

Article 4.

Powers

- 1.** The Audit Committee has the following duties:
 - a)** Monitor the internal audit activities;
 - b)** To evaluate the operation of the Galp Group's internal audit system;
 - c)** Supervise the annual plan of internal audit activity and the periodic report of the activity carried out, herein including the evaluation of the results and conclusions reached in the context of internal audit activities;
 - d)** Approve, after the Audit Board's prior opinion, the internal audit organic standard and the manuals of fundamental procedures of the internal audit system, as well as the annual plans of internal audit activities;
 - e)** Evaluate, after the Audit Board's prior opinion, the adequacy of the financial and human resources allocated to the internal audit system;
 - f)** Appointing and dismissing the person in charge of the internal audit;
 - g)** Approve, after the Audit Board's prior opinion, the performance evaluation, remuneration and promotion of the head of internal audit;
 - h)** Issuing the opinions and recommendations that it deems appropriate or that are requested by the Board of Directors within the scope of the internal audit;
 - i)** Periodically analyse relevant topics submitted to the Commission by the compliance and data protection areas.
- 2.** It is the special duty of the Chairperson of the Audit Committee to call and direct the work of the Committee's meetings and periodically inform the Board about its most relevant activities.
- 3.** The Audit Committee prepares an annual report on its activities and presents it to the Board of Directors, in which it will inform about the main activities carried out and evaluate the effectiveness of the internal audit system and compliance with the recommendations, and will also propose appropriate measures to improve the said system.

Article 5.

Operation

1. The Committee ensures, in a timely and adequate manner, the inter-organic flow of information necessary for the exercise of the legal and statutory powers of each of the other bodies and commissions.
2. The Committee meets four times per year, on dates to be set at the beginning of each year, or, extraordinarily, at the request of the Chairperson or at least two of its members.
3. The notice for each meeting must be sent to Committee members at least five business days in advance, indicating the location, time and date of the meeting and the agenda.
4. Supporting documents for the meeting are to be submitted at least two business days in advance.
5. There must be a minimum quorum of 50% of the members in attendance for the Committee meeting to be convened.
6. The Commission's decisions are taken by a majority of its members.
7. All decisions taken by the Committee are recorded in minutes, which are signed by all its members.

Article 6.

Final Provisions

1. These Regulations are published on the Company website.
2. Any amendment to these Regulations is the exclusive responsibility of the Board of Directors.
3. These Regulations, approved at the Board of Directors meeting held on 30 June 2023, are immediately effective for the mandate of 2023-2026 period.