

energy creates energy



# Risk management policy

# Risk Management Policy

## Context

As an integrated energy operator, present in various geographies and markets, from exploration to the final consumer, Galp takes on the challenge of being the best partner to its stakeholders, acting on the basis of a solid risk management structure.

## Company's position

Galp is committed to:

- Establish, in an integrated perspective, a risks and opportunities processing system based on indicators (KRI), that promotes the continuous improvement of its management.
- Ensure that the risk governance is robust and is aligned with best practices, adopting the "three lines of defense" framework.
- Promote the identification, assessment and multidisciplinary risk management, setting roles and responsibilities throughout the organization.
- Focus on the risks and opportunities inherent in the strategy, with higher probability and more relevant potential impact on the company, in pursuit of its objectives and long-term value, considering also the emerging risks and opportunities.
- Integrate an informed and supported analysis of the main uncertainties in the decision making process.
- Develop, throughout the organization, a culture that promotes the behaviours necessary for understanding and acting on risk.
- Inform stakeholders of the risks and opportunities and respective management system, ensuring accuracy, clarity and transparency of the information provided.

## Final statement

Aware of the challenges that arise from an ever-changing world, Galp is committed to ensure that risks and opportunities are monitored with appropriate periodicity and that the inherent exposure is managed in accordance with the Company's risk appetite, ensuring compliance with the regulatory requirements in terms of best practices of corporate governance.