

Biodiversity Policy

Context

Galp aims to contribute to the environmental objective of protecting biodiversity, by integrating biodiversity as a dimension of the business management and throughout the value chain associated to its projects.

Company's Position

- Not to operate/explore/mine/drill inside the boundary of UNESCO's World Natural Heritage areas.
- Avoid operating/exploring/mining/drilling inside the boundary of an IUCN (International Union for Conservation of Nature) Category I-IV protected area. Wherever it is not possible to avoid, to be able to progress with the Company's Energy Transition a (namely in support of renewable and low carbon energy sources critical to decarbonize the energy system), a biodiversity management plan shall be developed, aiming to produce a positive impact on biodiversity (applied to new projects).
- Promote net zero deforestation in new projects by avoiding removing forest land and whenever it is not possible, compensate with future reforestation, including investing in Nature-based solutions, in line with Carbon's Offset approach.
- Promote responsible business practices on joint ventures (including exploration & production projects) by sharing Group's biodiversity guidelines and collectively integrating Biodiversity issues into each stage of the Impact Assessment.
- Identify and assess biodiversity-related risks and opportunities linked to the impacts and dependencies of Galp's operations and value chain, and incorporate them into strategy and risk management processes.
- For material topics, establish ambitions and targets, measure progress, adopting biodiversity good practices, ensuring that the progress is in line with Group's objectives.
- Both existing operating sites and new projects, located in or near protected areas, follow the mitigation hierarchy, according to Cross Sector Biodiversity (Avoid, Minimize, Restore and Offset) and have developed monitoring plans for fauna and flora, focused on protected or vulnerable species.
- Develop biodiversity management plans for existing operated sites located in or near protected areas. In case of a new project located near protected areas, seek to promote a strategy to produce a positive impact on biodiversity.

- Seek to work together with relevant communities, private and public entities, experts, non-governmental organizations, businesses (including suppliers and joint ventures) and other stakeholders, considering their needs and expectations related to biodiversity conservation and challenge them to incorporate biodiversity criteria into their business practices.
- Promote biodiversity-related training and awareness for employees, suppliers, and other relevant stakeholders across Galp's value chain.

Final Statement

Galp is focused on pursuing its ambitions and ensuring transparency in the disclosure of relevant biodiversity-related data and performance, including progress on the implementation of this policy. Galp shares the vision of recognizing the importance of taking a long term sustainable actions to conserve and protect biodiversity, aiming to contribute to biodiversity recovery.