



## **ANNUAL GENERAL MEETING OF GALP ENERGIA, SGPS, S.A.**

**APRIL 12, 2019**

### **PROPOSAL REGARDING ITEM 9**

#### **Resolve on the election of the Statutory Auditor for the four-year period 2019-2022**

Whereas:

- A) The rotation policy of Galp's Statutory Auditor/External Auditor, which has been practiced by Galp, provides the selection of the Statutory Auditor/External Auditor by the Audit Board at the end of three terms, through prior consultation process of the main internationally reputable auditors for a period of four years corresponding to the term of the governing body;
- B) Pursuant to the provisions of article 3, paragraph 3, subparagraph f) of Law no. 148/2015 of September 9 (Legal Framework on Audit Supervision), it is a responsibility of the Audit Board to select the statutory auditors or statutory audit firms to be proposed to the General Meeting for election and to recommend a preference for one of them, in accordance with article 16 of Regulation (EU) no. 537/2014 of the European Parliament and of the Council of 16 April 2014 (regarding the specific requirements for statutory audit of public interest entities);
- C) The Audit Board held a competitive selection procedure for Galp's Statutory Auditor/External auditor, in accordance with applicable legal rules, approved internal procedures and previously defined criteria;
- D) Within the scope of the aforementioned selection process, the Audit Board decided to validate the technical and commercial evaluation report issued and to consider the proposals presented by Ernst & Young & Associados, SROC, S.A. and by Deloitte & Associados, SROC, S.A., the two most advantageous, because they deserved the highest technical evaluation.



Furthermore the Audit Board decided to recommend to the General Meeting the election of Ernst & Young Audit & Associados, SROC, S.A. for Statutory Auditor for the 2019-2022 term, since among the two proposals chosen by the Audit Board was the most advantageous proposal in economic terms;

- E) The Audit Board also stated, for the purposes of the provisions of the aforementioned EU Regulation, that it was free of influence from third parties and that it was not imposed any clause limiting the choice by the General Meeting of Galp.

Accordingly, the Audit Board proposed to the General Meeting the election of the effective and alternate Statutory Auditor for the four-year period 2019-2022, of:

- Effective Statutory Auditor: Ernst & Young Audit & Associados, SROC, S.A., Tax Identification Number 505988283, with headquarters in Av. da República, 90 – 6º, 1600-206 Lisbon, enrolled at the OROC with n.º 178 and enrolled at the CMVM with the number 20161020, represented by Dr. Rui Abel Serra Martins, ROC n.º 20160731;
- Alternate Statutory Auditor: Manuel Ladeiro de Carvalho Coelho da Mota, Tax Identification Number 215184467, ROC n.º 1410, registered at the CMVM under number 20161020, domiciled at Avenida da República, n.º 90 – 6º - 1600-206 Lisbon.

Taking into account the biographical notes of the Effective Statutory Auditor representative and of the alternate Statutory Auditor presented in the appendix, the Audit Board recognizes the adequacy of the profile, knowledge and Curriculum Vitae of the same to the functions to be performed.

Lisbon, 12 March 2019

The Audit Board



### **Effective Statutory Auditor**

Ernst & Young & Associados, SROC, S.A.,  
represented by Dr. Rui Abel Serra Martins

Rui Martins is EY's audit services leader in Portugal, managing director of Ernst & Young Audit & Associates – SROC, S.A.

He has a career exclusively dedicated to auditing and always in EY where he began his career in 1993, having been a Partner since 2004 and a Statutory Auditor since 2001, registered with the CMVM.

While Partner in EY he was or is responsible for audits to large national and international groups including Jerónimo Martins, Luz Saúde, Siemens, REN, Renova and Águas de Portugal. In the oil and gas sector, he led contractual audits for 20 years of oil operations in Angola for Chevron, Exxon, Statoil and Sonangol amongst others.

He holds a degree in Business Management with a specialization in Finance from the Institute of Economics and Management (ISEG) and holds complementary training in Management from INSEAD (France), IMD (Switzerland) and Kellogs (US).

Rui Martins does not hold shares of Galp Energia SGPS, S.A.

### **Alternate Statutory Auditor**

Dr. Manuel Ladeiro de Carvalho Coelho da Mota

Manuel Mota is an Audit Partner at EY in Portugal, being a leader in Financial Accounting Advisory Services and internal quality control coordinator (EY Global).

He has a 19-year career dedicated to auditing, 7 of which as an Audit Partner at EY, starting as a Statutory Auditor in 2009.

As Partner he was responsible for auditing large national and international groups such as the Sonangol Group, BP and CEPESA in the energy sector (Oil & Gas and Power & Utilities).

He holds a degree in Business Management from the Universidade Lusíada de Lisboa with several technical and non-technical training courses at SNC, IAS/IFRS, US, GAAP, PCAOB, Energy (Oil & Gas & Power & Utilities), IT.

Manuel Mota does not hold shares of Galp Energia SGPS, S.A.