appendices

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Part V – Appendices

1. Non-financial consolidated information

Pursuant to Article 508-G of the Portuguese Code of Commercial Companies (in accordance with the provisions of Directive 2014/95/EU of the European Parliament and the European Council, relating to the disclosure of non-financial and another information, transferred to Portuguese law through Decree-Law No. 89/2017 of 28 July) and the model for reporting non-financial information by issuers of securities admitted to trading on a regulated market presented by CMVM.

Part I – Information on adopted policies	
A. Introduction	
1. Description of the Company's general policy on matters of sustainability, indicating any changes as compared to those previously approved.	Galp believes in an integrated approach to creating sustainable value, through anticipating risks, maximizing opportunities and creating solid relationships with stakeholders. The principles of sustainability and good practices in this regard are incorporated into Galp's strategy, culture and values. The work performed by Galp is guided by the high standards of safety and quality, and by the guarantee of the economic, environmental and social sustainability of the company. Galp's performance is thus guided by a set of environmental, social and governance policies that promote the adoption of best practices in each matter and the creation of sustainable and long-term value. Galp has its own sustainability governance model and a Sustainability Committee, whose mission is to support the Board of Directors in integrating sustainability principles into the Galp Group management process. For more information, see Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Item 29 – Sustainability Committee) of this report.
2. Description of the methodology and reasons for its adoption in the reporting of non-financial information, as well as any changes that have occurred in relation to previous years and the reasons that motivated them.	Galp's non-financial information report is intended to provide a global, transparent, and rigorous view of the processes through which Galp creates environmental, social and economic value. The disclosure of non-financial information is in line with the applicable rules and globally recognised guidelines, namely: • rules pertaining to the reporting of non-financial information introduced by Decree-Law No. 89/2017 of 28 July (this appendix) • the Value Reporting Foundation (VRF) guidelines for integrated reporting • the Global Reporting Initiative (GRI) guidelines, GRI Standards version 2021, " in accordance with the GRI Standards for the period from 1 January 2022 to 31 December 2022", following the new Oil & Gas sector supplement guidelines (GRI 11) relating to the sustainability report • the Sustainability Accounting Standards Board (SASB) for Oil and Gas (Exploration & Production, Midstream and Refining and Marketing Standards) • the recommendations from the Task Force on Climate-related Financial Disclosure (TCFD) of the Financial Stability Board (FSB) concerning disclosure of climate-related financial risks • the United Nations Global Compact (UNGC) principles on sustainability information • the World Economic Forum, Measuring Stakeholder Capitalism metrics and disclosures • the Sustainable Development Goals • the inclusion, materiality, responsiveness and impact principles in the AA1000 Accountability Principles Standard (AA1000AP 2018) regarding sustainability information • the Sustainable Finance Disclosure Regulation (SFDR) indicators, available at https://www.galp.com/corp/en/sustainability/reporting/documents Galp's material aspects are all those that can significantly interfere with the ability to generate value for the Company and its stakeholders. Its identification is a continuous, robust and mature process at Galp, which guides the Company in understanding the main challenges and opportunities it faces, ensuring strategic alignment and communication with the most important aspects. Galp's non-financial information is publicly presented, and subject to third-party verification, in the company's annual integrated report, on the company's website and other relevant communication media. See our independent assurance report about sustainability information in section 7. Of Part V (Appendices) of this document. For more information on our materiality assessment please consult Part I of this document (2.3 Approach to ESG).

Part I – Information on adopted policies	
B. Business model	
1. General description of the business model and organisational structure of the Company/Group, indicating the main business areas and markets in which it operates	Galp has an organic structure based, at the operational level, on four business pillars: Upstream, Industrial and Midstream, Commercial, and Renewables and New Business. Galp operates in the following markets: Portugal, Spain, Brazil, Mozambique, Angola, Namibia, Cape Verde, Guinea-Bissau, São Tomé and Príncipe and Eswatini. For more information, see Part I – 3. Business Pillars and Part IV– Consolidated and individual financial statements – “Notes to the consolidated financial statements of 31 December 2022” of this report and the Galp website https://www.galp.com/corp/en/about-us/what-we-do and https://www.galp.com/corp/en/about-us/global-presence
C. Main risk factors	
1. Identification of the main risks associated with the matters subject to reporting and arising from the Company’s activities, products, services or business relationships, including, if applicable and whenever possible, supply chains and subcontracting.	Information available for consultation in section 53 of Part III of this report – Corporate Governance Report – Identification and description of the major types of risks (economic, financial, and legal) to which the Company is exposed in the pursuit of its business activity and in Part I – 2.4 How we manage risk.
2. Indication of how these risks are identified and managed by the Company.	
3. Explanation of the internal functional division of competencies, including corporate bodies, committees, commissions or departments responsible for risk identification and management/monitoring.	
4. Express indication of the new risks identified by the Company compared to what was reported in previous years, as well as the risks that ceased to be.	
5. Indication and brief description of the main opportunities that are identified by the Company in the context of the matters subject to reporting.	
D. Implemented policies	
1. Description of the policies: i. environmental, ii. social and tax, iii. regarding workers and gender equality and non–discrimination, iv. regarding human rights and v. regarding combating corruption and bribery in the Company, including the policies of due diligence and the results of their application, including related key non-financial performance indicators, and comparison with the previous year.	Galp is committed to efficiently and transparently manage all matters related to risk management and impacts of its activities (whether environmental, social, tax or governance). In this regard, Galp has developed a set of Policies that govern its performance and that enable the sustainable management of the business and the establishment and fulfilment of challenging objectives and goals. Safety, Health and Environment Policy Through the Safety, Health and Environment Policy, Galp undertakes to integrate synergistically aspects related to safety, health and the environment in its strategy and to ensure the proper management of these topics, with the clear goal of acting responsibly, and thereby reducing possible negative impacts and maximizing the positive effects of its activities. Specific Health, Safety and Environmental Requirements This Regulation defines the requirements in health, safety and environment (HSE) that must be met in decision-making, throughout the life cycle of the projects, in order to ensure the protection of people, the environment and the assets. The Regulation presupposes the HSE risk assessment and is aligned with Galp’s Safety, Health and Environment Policy and its commitments.

Part I – Information on adopted policies

Climate Change Policy

Galp considers it is essential to promote and contribute to meeting the energy needs of the future, in strict cooperation with the goals proposed to combat climate change. In this regard, and aware that this is truly a challenge for the future, Galp updates its Climate Change Policy in line with its commitment to follow good market practices and trends in this regard.

Code of Ethics and Conduct

Galp's Code of Ethics and Conduct is a guide for the company's actions, its people and business partners, which outlines Galp's fundamental ethical guidelines regarding its actions and which establishes, for each of the principles outlined herein, commitments, responsibilities and good practices.

Human Rights Policy

Conscious that Human Rights are inherent to the human condition, Galp undertakes to support their defence and promotion, in all the geographical regions and contexts in which it operates.

Corporate Social Responsibility Policy

For Galp, corporate social responsibility is a fundamental dimension of management. This Policy, applicable to the various contexts and regions in which Galp operates, establishes goals and behaviours expected throughout the value chain and in its relationship with stakeholders.

Discrimination and harassment Prevention Policy

A common goal for all of Galp's employees involves providing a safe work environment, free from discrimination and harassment. This policy fosters such behaviour, by requiring employees to act according to ethical principles, display respectful and diversity-friendly behaviour, and actively detect and report all forms of harassment at Galp's organization.

Tax Policy

Through its Tax Policy, Galp is committed to monitoring the evolution of best practices in tax matters, and this policy establishes Galp's recognition of the importance of adopting and implementing the best international practices in terms of tax transparency.

Community Investment Policy

As a reference company in the energy sector, present in various regions, Galp undertakes to be an essential partner in the community where it exercises its activity, with the goal of promoting its social and economic development, in line with its strategy.

2022 Equality Plan

Galp, in its 2022 Equality Plan, is dedicated to the goals, measures and practices implemented in 2021 and to implementing gender equality in 2022. This Plan is updated annually.

2023 Equality Plan

Galp, in its 2023 Equality Plan, is dedicated to the goals, measures and practices implemented in 2022 and to implementing gender equality in 2023. This Plan is updated annually.

Part I – Information on adopted policies

Diversity Policy for the Board of Directors and Audit Board

Galp recognises, in its Diversity policy for the board of directors and audit board, the benefits of diversity within its management and audit bodies as a way of ensuring greater balance in its composition, improving the performance of its members, strengthening the quality of the processes of decision making and control, avoiding the effect of group thinking and contributing to the sustainable development of the Company.

Corruption Prevention Policy

In the Corruption Prevention Policy, Galp lists the guidelines for preventing the risk of corruption in the Group. The commitment assumed by Galp in this context also presupposes the monitoring and continuous improvement of good practices in this matter.

Prevention of Corruption Standard

Galp's Prevention of Corruption Standard establishes rules and procedures to prevent, detect and respond to the risk of corruption in the Galp Group, achieving and developing that established in the Code of Ethics and Conduct and the Corruption Prevention Policy, in line with Galp's values, the legal and regulatory obligations to which Galp and its employees are subject, the specific corruption risks Galp faces in furtherance of its activities in the various regions where it operates, and the expectations of its stakeholders.

Policy for the Prevention of Money Laundering and Terrorist Financing

Galp considers it is essential to prevent, detect and respond to the risks of exposure of money laundering and terrorist financing within the scope of its transactions with third parties. In this regard, a Policy for the Prevention of Money Laundering and Terrorist Financing was implemented, which lists Galp's commitments to combat the transformation of funds from criminal origin into legal resources through the financing mechanisms of a money laundering organisation.

Prevention of Money Laundering and Terrorist Financing Standard

Galp's Money Laundering and Terrorism Financing Prevention Standard establishes rules aimed at preventing, detecting and responding to the risks of exposure to money laundering and terrorist financing, achieving that established in the Code of Ethics and the Prevention of Money Laundering and Terrorist Financing. Amongst the various duties instituted by the Standard is the general duty of employees of the Galp Group or third parties acting on its behalf not to enter transactions with counterparties whose intention may be to conceal or disguise the illicit origin, source, location, or disposal or movement of capital, goods or products, in violation of applicable money laundering prevention laws.

Sustainable Procurement Policy

In our Sustainable Procurement Policy, we reinforced the 4 principles to be applied across our value chain: Respect for human rights and working conditions, Acting with transparency and integrity, Assume quality as a critical success factor and the Protection of the environment, people, and assets. Our suppliers' qualification, selection and contracting of is governed not only by compliance with commercial and technical terms & conditions, but also by Galp's Sustainable Procurement Policy compliance, the provisions of its Code of Ethics and Conduct and normative documents, that make it up, among other Galp's relevant policies, as well in acquiescence with the current legislation in the countries where it operates, with the purpose of creating shared value, in a sustained manner.

Key Indicators and Results

See the following sections of this report – Integrated Management Report:

- Part I - 1.2. Value creation
- Part I - 2.2. A sustainable strategy
- Part I - 2.3. Approach to ESG
- Part II - Sustainability journey

Part I – Information on adopted policies

i. Environmental policies

1. Description of the Company's strategic goals and the main actions to be undertaken for their implementation.	Galp provides, in its strategic plan, a set of environmental and climatic strategic goals. In 2021, Galp defined new long-term goals to reduce carbon emissions and strengthen the pathway towards decarbonisation by 2030 that consist of: reducing by 40% absolute emissions from operations (scope 1 and 2), reducing by 40% the production carbon intensity (scope 1, 2 and 3), and reducing by 20% all downstream sales carbon intensity (scope 1, 2 and 3). These goals are part of Galp's ambition to reach Net Zero Emissions by 2050 (scope 1, 2 and 3). Note: All reductions refer to 2017 as the base year. See the following sections of this report - Integrated Management Report: • Part I - 2.2. A sustainable strategy • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey - 1. Our journey to net zero by 2050 • Part II – Sustainability Journey - 2. Preserve our planet
2. Description of the main defined performance indicators.	See the following sections of this report - Integrated Management Report: • Part I - 2.2. A sustainable strategy • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 1. Our journey to net zero by 2050 • Part II – Sustainability Journey – 2. Preserve our planet • Part V - Appendices – 2. Sustainability standards - GRI, SASB, WEF
3. Indication, compared to the previous year, of the degree of achievement of those goals.	See the following sections of this report - Integrated Management Report: • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 1. Our journey to net zero by 2050 • Part II – Sustainability Journey – 2. Preserve our planet

ii. Social and tax policies

1. Description of the Company's strategic goals and the main actions to be undertaken for their implementation.	In its strategic plan, Galp provides a set of strategic social objectives, aimed at creating value and its distribution, directly and indirectly, by the company. See the following sections of this report - Integrated Management Report: • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 3. Boost a just transition for all • Part II – Sustainability Journey – 4. Protect and empower our people • Part II – Sustainability Journey – 5. Promote a value-adding, conscious business See also: • Galp´s Tax Policy

Part I – Information on adopted policies	
2. Description of the main defined performance indicators.	See the following sections of this report - Integrated Management Report: • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 3. Boost a just transition for all • Part II – Sustainability Journey – 4. Protect and empower our people • Part II – Sustainability Journey – 5. Promote a value-adding, conscious business See the following sections of Part V (Appendices) of this report- Integrated Management Report • 2. Sustainability standards - GRI, SASB, WEF • 3. Supplementary oil and gas information (unaudited) • 4. Report on payments to public administrations
3. Indication, compared to the previous year, of the degree of achievement of those goals	See the following sections of this report - Integrated Management Report: • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 3. Boost a just transition for all • Part II – Sustainability Journey – 4. Protect and empower our people • Part II – Sustainability Journey – 5. Promote a value-adding, conscious business
iii. Employees and gender equality and non-discrimination	
1. Description of the Company's strategic goals and the main actions to be undertaken for their implementation.	Galp positions itself as a competitive and fair employer, its values guided by principles of diversity, equal opportunity and training. See the following sections of this report - Integrated Management Report: • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 3. Boost a just transition for all • Part II – Sustainability Journey – 4. Protect and empower our people • Part II – Sustainability Journey – 5. Promote a value-adding, conscious business
2. Description of the main defined performance indicators.	See the following sections of this report - Integrated Management Report: • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 3. Boost a just transition for all • Part II – Sustainability Journey – 4. Protect and empower our people • Part II – Sustainability Journey – 5. Promote a value-adding, conscious business • Part V - Appendices – 2. Sustainability standards - GRI, SASB, WEF For more information, see Part III – Corporate Governance Report of this report and the Remuneration Policy.

Part I – Information on adopted policies	
3. Indication, compared to the previous year, of the degree of achievement of those goals	See the following sections of this report - Integrated Management Report: • Part I - 2.3. Approach to ESG • Part II – Sustainability Journey – 3. Boost a just transition for all • Part II – Sustainability Journey – 4. Protect and empower our people • Part II – Sustainability Journey – 5. Promote a value-adding, conscious business See in Galp website, the 2023 Equality Plan document, which includes the measures implemented in 2022. For more information, see Part III – Corporate Governance Report of this report and the Remuneration Policy.
iv. Human rights	
1. Description of the Company's strategic goals and the main actions to be undertaken for their implementation.	Galp's commitments are established in the Human Rights Policy, which is aligned with Internationally recognised Human Rights standards, namely the 10 principles of the United Nations Global Compact, the Universal Declaration of Human Rights of the United Nations, as well as the Code of Conduct of the International Labour Organisation (ILO) and with regard to the Rights of Indigenous Peoples (ILO 169 and IFC PS7). Additionally, Galp is a signatory of the CEO Guide on Human Rights, of BCSD Portugal and a member of the Voluntary Principles on Security and Human Rights organisation. See the following sections of Part II – Sustainability Journey of this report - Integrated Management Report: • 3. Boost a just transition for all • 5. Promote a value-adding, conscious business
2. Description of the main defined performance indicators.	See the following sections of Part II – Sustainability Journey of this report - Integrated Management Report: • 3. Boost a just transition for all • 5. Promote a value-adding, conscious business
3. Indication, compared to the previous year, of the degree of achievement of those goals	See the following sections of Part II – Sustainability Journey of this report - Integrated Management Report: • 3. Boost a just transition for all • 5. Promote a value-adding, conscious business For more information about the human rights assessments report, please consult the "Operational Human Rights Assessment – 2022 Update" available on the Galp website.
v. Fighting corruption and bribery attempts	
1. Prevention of corruption: measures and instruments adopted to prevent corruption and bribery; policies implemented to dissuade these practices together with workers and suppliers; information about the compliance system indicating the respective responsible officials, if any; indication of legal proceedings involving the Company, its administrators or employees related to corruption or bribes; measures adopted at the public procurement site, if relevant.	As part of the assessment process of any new potential investment in a different region, Galp assesses the risks of corruption associated with the socio-economic context of the region in question. Galp also performs due diligence procedures regarding its business and social partners, service providers and the most relevant suppliers before entering into transactions with them, to ensure that such entities also follow appropriate and effective policies and procedures related to the prevention of corruption and bribery.

Part I – Information on adopted policies	
	In 2022, 1087 counterparties were assessed through the company integrity process. In 25 cases, significant risks were identified and, therefore, the interactions with the counterparties in question have been interrupted. One thousand, seven hundred and twenty-four (1724) assessments were also conducted prior to making and/or receiving offers involving Galp employees through Galp's electronic offer registration platform.
2. Prevention of money laundering (for issuers subject to this regime): information about measures to prevent and combat money laundering.	In 2020, Galp's Money Laundering and Terrorist Financing Prevention Standard was published, which establishes rules and procedures aimed at preventing, detecting and responding to the risks of exposure to money laundering and terrorist financing. Amongst the various duties established in the Standard, is the duty of Galp Group employees or third parties acting on their behalf not to enter into transactions with counterparties whose intention may be to conceal or disguise the illicit origin, source, location, or disposal or movement of capital, goods or products, in violation of the applicable money laundering prevention laws. Certain GALP activities are specifically covered by applicable legislation (namely real estate transactions and cash payments) and procedures implemented to deal with risks of money laundering prevention in this particular area.
3. Codes of Ethics: indication of any code of ethics to which the Company has adhered or implemented; indication of the respective mechanisms for implementation and compliance monitoring of the same, if applicable.	Code of Ethics and Conduct Galp's Code of Ethics and Conduct is a guide for the actions of the company, its people and business partners, which outlines the fundamental ethical guidelines of Galp's actions and that establishes, for each of the principles listed therein, commitments, responsibilities and good practices.
	Whistleblowing – Ethics Line Standard Through the ethics line OpenTalk, Galp promotes the reporting, on a confidential basis, of any knowledge or substantiated suspicion of the occurrence of irregularities or circumstances of non-compliance in relation to the Code of Ethics and Conduct or other Galp Policies and Regulations.
	Ethics and Conduct Committee Galp's Ethics and Conduct Committee, an in-company and independent body that reports to the Audit Board, is responsible for monitoring the implementation of the aspects set out in the Code of Ethics and Conduct, for clarifying doubts about its application and for processing the information transmitted through the Ethics Line. For more information, see Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Item 29 – Ethics and Conduct Committee) of this report.
	Regulations of the Ethics and Conduct Committee This Regulation establishes the competencies, duties, and rules of operation of the Galp Ethics and Conduct Committee. For more information, see Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Item 29 – Ethics and Conduct Committee) of this report.
4. Conflict of Interest Management: measures for managing and monitoring conflicts of interest, namely the requirement to subscribe to statements of interest, incompatibilities and impediments by managers and employees.	Conflict of Interest Management Standard The Conflict of Interest Management Standard describes the set of in-company control rules and procedures adopted by Galp in order to prevent conflicts of interest. Whistleblowing – Ethics Line Standard If employees are in a situation where their personal interests conflict, or may conflict, with their professional duties at Galp, they must report such a situation through Galp's electronic conflict of interest registry. If employees are aware of a conflict of interest that is a risk to Galp and they have substantiated suspicions that have not been reported to the Ethics and Consultation Committee, the employees must report the information through the ethics line OpenTalk.

EU Taxonomy

Context

The Taxonomy Regulation is one of the most important instruments of EU sustainable finance initiative, that establishes a classification system to identify and categorize activities that contribute to environmental objectives, minimizing negative impacts, including social impacts.

The first Delegate act has entered into force in 2021, focused on the climate objectives (climate change mitigation and climate change adaptation), including activities that are most relevant in reducing greenhouse gas (GHG) emissions and for improving climate resilience. The delegate act includes sectors with the highest contribution to GHG emissions (energy, manufacturing, transport, buildings), as well as activities enabling their transformation.

It is known that the EU Taxonomy is a dynamic approach framework that should expand its scope of eligible activities overtime by including other environmental objectives and other activities that by its nature should be considered in the list of sustainable economic activities of the Climate Delegated Act.

The 2022 report of Galp's EU Taxonomy alignment has been conducted considering the Taxonomy Regulation (EU) 2020/852, the Climate Delegated Act (Annex I and II), the Complementary Climate Delegated Act, the Art. 8 Delegated Act, as well as Galp's current interpretation about EU Taxonomy regulation. Additionally, other published documents such as the "European Commission's FAQ", of January and February 2022, and the Commission notices on the interpretation of the Taxonomy Regulation, regarding the Art. 8 Disclosures Delegated Act and Climate Delegated Act, were also considered.

Eligibility Assessment

As in the previous year, the methodological approach adopted to assess eligibility included a detailed analysis of Galp's business activities, along the entire value chain, based on the delegated acts of the European Taxonomy concerning the objectives of climate change mitigation and adaptation.

The identified eligible activities, linked to energy activities, are the following:

- 3.10 Manufacture of hydrogen
- 4.1 Electricity generation using solar photovoltaic technology
- 4.3 Electricity generation from wind power
- 4.13 Manufacture of biogas and biofuels for use in transport and of bioliquids
- 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)
- 7.6 Installation, maintenance and repair of renewable energy technologies

Alignment Assessment

Following the identification of the eligible activities, Galp assessed their alignment with the technical screening criteria.

The first step was to verify the compliance of the eligible activities with the substantial contribution to the mitigation of climate change criteria. Although, most of our eligible activities are applicable for both the climate change mitigation and climate change adaptation environmental objectives, we consider that in 2022 we contributed more significantly to the mitigation of climate change.

In addition to the substantial contribution criteria, the EU Taxonomy regulation includes the principle of Do No Significant Harm (DNSH). The DNSH verified Galps compliance with the minimum requirements that need to be met to avoid significant harm to any of the relevant environmental objectives.

Galp's initiatives and commitments relevant to the DNSH assessment, for each other environmental objectives, were:

- Adaptation to climate change – Galp has been working on improving the identification and quantification of climate related risks and opportunities, including acute and chronic physical risks, and transition risks, aligned with Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Their impact in operations and value-at-risk has been quantified since 2021 for all business pillars and geographies.

- Sustainable use and protection of water and marine resources – Based on the guidelines established in the Risk Management Policy, Galp identifies, assesses and manages the risks and opportunities inherent to its strategy, including water and biodiversity related risks. In addition, Galp performs an annual water risk assessment, covering 100% of our operated sites. The protection of water resources is an increasingly material topic and Galp is committed to the adoption of measures that lead to a more efficient and sustainable water use in operations, safeguarding its quality and availability in the ecosystems. We are also focused on developing a strategy to reverse the impacts associated with the use of water, particularly in water stress areas where our operations are located. We aim to reduce water use and compensate these volumes in places where we operate, located in water stress areas. Finally, it should be noted that all projects are monitored and assessed in terms of their environmental impact.

- Transition to a circular economy – Galp is committed to promote and increase the circularity in its value chain and it will focus on increasing the reuse and recycle of resources and materials. In Sines refinery, Galp is producing a biodiesel made 100% from the processing of animal fats and used cooking oils and in the renewables business, we are looking to opportunities to give a second life to our equipment. Circularity focus is expected to increase further as Galp matures its positions in emerging value chains such as the Lithium Battery Value Chain.

- Pollution prevention and control – Regarding the use and presence of chemicals, Galp respect all applicable norms and regulations and follow all guidelines to limit impact of its activities.

- Protection and restoration of biodiversity and ecosystems – Galp carries out environmental impact assessments, and the required mitigation and compensation measures for protecting the environment are implemented, when applicable. In addition, Galp performs an annual biodiversity risk assessment, covering 100% of our operated sites. Galp is committed to preserve biodiversity in all geographies where it operates and to ensure the preservation of natural areas and species throughout the lifecycle of projects. We are continuously working in assessing and monitoring the environmental impacts of our projects in areas where we operate, globally or nationally relevant for biodiversity, following the mitigation hierarchy. Adding to this and focusing on creating a positive impact, our renewables business is already taking action in new sites, particularly in PV solar assets, ensuring a renewable power plant fully integrated as part as the ecosystem.

Finally, the compliance with the minimum safeguards is a must for economic activities to be considered Taxonomy-aligned. Galp complies with the minimum safeguards as set out by EU Taxonomy, in accordance with Article 18 of the regulation. These minimum safeguards are assessed according to different standards, such as:

- The OECD Guidelines for Multinational Enterprises

- The UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work

- The International Bill of Human Rights

Galp analysed its policies and procedures regarding human rights, bribery/ corruption, taxation, and fair competition, and concluded that complies with the different minimum safeguards standards.

- Our Code of Ethics and Conduct covers these topics, among others, and guides the personal and professional behavior of all people of the Group, regardless of the position or function they perform, as well as the relationship between employees and shareholders, investors, customers, suppliers, and representatives of the communities with which Galp interacts is applicable. Anyone who wants to openly communicate questions, concerns, or breaches to our code (e.g. harassment or discrimination or acts of fraud and corruption) can do that, anonymous, if desired through our whistleblowing channel. Reports are received on behalf of Galp by an independent third-party specialist ethics line provider and then shared to Galp's Ethics and Conduct Committee, that will ensure they are dealt with in a professional and confidential manner.

- Galp has a strong position regarding fair competition matters, since it does not perform anti-competitive practices. At Galp, we do not adopt commercial practices that are prone to discriminating our customers, excluding our competitors from the market, or preventing the entrance of new competitors.

- At Galp and as an integrated energy operator, we assume the defence and promotion of human rights as they are inherent to the human condition. We set out our position very clearly in our Human Right Policy, having a set of principles regarding these matters and stating that we will adopt measures to prevent our operation from causing abuses or violations, directly or indirectly, of the internationally recognized human rights.

- We also perform, periodically, a Human Rights assessment to evaluate Galp's impact in its operations, aiming to ensure that our practices are aligned with the Human Rights Policy and best international practices.

- Our Sustainable Procurement Policy has its first principle focusing on respecting human rights and working conditions. Our suppliers must read and accept our policies, including our principles in theirs. Galp's Procurement Team also considers human rights matters into the selection criteria process.

- In the different geographies in which Galp is present, we also have in place a Discrimination and harassment Prevention Policy, ensuring the monitoring of the best practices evolution with the aim of continuous improvement. We evaluate and identify risks, developing the necessary actions.
- We ensure that throughout the life cycle of our projects, the stakeholders' expectations, particularly of the community, are identified, analysed, estimated, evaluated, and monitored to assess risks and opportunities (due diligence). For each project or operation, we have defined and implemented a grievance mechanism, appropriate to the stakeholders and to each project phase.
- There is no place for bribery or corruption at Galp, and we do promote the effectiveness of the mechanisms for reporting irregularities, we develop appropriate processes and procedures to assess and mitigate the risk of corruption and promote among our stakeholders' measures to prevent corruption. A more detailed view on our position can be found in our Corruption Prevention Policy.
- We look to taxation with great care, as tax governance and compliance are extremely important to Galp, as that can be seen in our Tax Policy. We make sure that we comply with tax requirements and information disclosure in each jurisdiction in which Galp operates. We also monitor, measure, and manage our exposure to tax risks. Galp ensures appropriate oversight of its tax practices aiming at minimizing the potential financial and reputational risks in decision-making on tax issues. Related to intra-group relationships, Galp is guided by best market practices, following principles laid down in this regard by the OECD.

KPIs Disclosures

In the following templates, Galp reports the proportion of turnover, Capex and Opex taxonomy – aligned – disclosure covering year 2022.

				Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')										
Economic activities	Code(s)	Absolute turnover	Proportion of turnover	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of turnover, year 2022	Taxonomy-aligned proportion of turnover, year 2021	Category (enabling activity)	Category (transitional activity)
		€M	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A. 1. Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of hydrogen	3.10	-	-%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	N/A	Y	Y	Y	-%	N/A		
Electricity generation using solar photovoltaic technology	4.1	90.4	0.3%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	Y	N/A	Y	Y	0.3%	N/A		
Electricity generation from wind power	4.3	1.6	0.0%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	Y	N/A	Y	Y	0.0%	N/A		
Manufacture of biogas and biofuels for use in transport and of bioliquids	4.13	1.0	0.0%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	N/A	Y	Y	Y	0.0%	N/A		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4	4.8	0.0%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	N/A	N/A	N/A	Y	0.0%	N/A	E	
Installation, maintenance and repair of renewable energy technologies	7.6	33.1	0.1%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	N/A	N/A	N/A	Y	0.1%	N/A	E	
Turnover of A.1.		**130.8**	**0.5%**	**100%**	**0%**	**N/A**	**N/A**	**N/A**	**N/A**								**0.5%**	**N/A**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of environmentally sustainable activities (Taxonomy-non-eligible) (B)		**26,709**	**99.5%**																	
Total (A+B)		**26,840**	**100%**																	

				Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')										
Economic activities	Code(s) (2)	Absolute Capex	Proportion of Capex	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of Capex, year 2022	Taxonomy-aligned proportion of Capex, year 2021	Category (enabling activity)	Category (transitional activity)
		€M	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A. 1. Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of hydrogen	3.10	2.5	0.2%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	N/A	Y	Y	Y	0.2%	N/A		
Electricity generation using solar photovoltaic technology	4.1	369.9	31.0%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	Y	N/A	Y	Y	31.0%	N/A		
Electricity generation from wind power	4.3	6.0	0.5%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	Y	N/A	Y	Y	0.5%	N/A		
Manufacture of biogas and biofuels for use in transport and of bioliquids	4.13	9.5	0.8%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	N/A	Y	Y	Y	0.8%	N/A		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4	9.3	0.8%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	N/A	N/A	N/A	Y	0.8%	N/A	E	
Installation, maintenance and repair of renewable energy technologies	7.6	3.4	0.3%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	N/A	N/A	N/A	Y	0.3%	N/A	E	
Capex of A.1		**401**	**33.5%**	**100%**	**0%**	**N/A**	**N/A**	**N/A**	**N/A**								**33.5%**	**N/A**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Capex of environmentally sustainable activities (Taxonomy-non-eligible) (B)		**794**	**66.5%**																	
Total (A+B)		**1,194**	**100%**																	

				Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')										
Economic activities	Code(s)	Absolute Opex €M	Proportion of Opex %	Climate change mitigation %	Climate change adaptation %	Water and marine resources %	Circular economy %	Pollution %	Biodiversity and ecosystems %	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity and ecosystems Y/N	Minimum safeguards Y/N	Taxonomy-aligned proportion of Opex, year 2022 %	Taxonomy-aligned proportion of Opex, year 2021 %	Category (enabling activity) E	Category (transitional activity) T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A. 1. Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of hydrogen	3.10	-	-%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	N/A	Y	Y	Y	-%	N/A		
Electricity generation using solar photovoltaic technology	4.1	0.6	0.2%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	Y	N/A	Y	Y	0.2%	N/A		
Electricity generation from wind power	4.3	0.0	0.0%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	Y	N/A	Y	Y	0.0%	N/A		
Manufacture of biogas and biofuels for use in transport and of bioliquids	4.13	0.9	0.2%	100%	0%	N/A	N/A	N/A	N/A	-	Y	Y	N/A	Y	Y	Y	0.2%	N/A		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4	0.1	0.0%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	N/A	N/A	N/A	Y	0.0%	N/A	E	
Installation, maintenance and repair of renewable energy technologies	7.6	0.1	0.0%	100%	0%	N/A	N/A	N/A	N/A	-	Y	N/A	N/A	N/A	N/A	Y	0.0%	N/A	E	
Opex of A.1		**1.7**	**0.5%**	**100%**	**0%**	**N/A**	**N/A**	**N/A**	**N/A**								**0.5%**	**N/A**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Opex of environmentally sustainable activities (Taxonomy-non-eligible) (B)		**354**	**99.5%**																	
Total (A+B)		**356**	**100%**																	

Turnover

The Taxonomy-eligible and aligned turnover, includes revenues from goods and services related to generation of renewable photovoltaic and wind energy, renewable energy technologies, electric mobility and biofuels.

This KPI is calculated considering the net turnover derived from products and services associated with Taxonomy-eligible and aligned economic activities (numerator) divided by the net turnover (denominator), for the financial year from 1 January 2022 until 31 December 2022. The denominator is based on our consolidated net turnover in accordance with IAS 1, presented with further detail in Note 24 of the consolidated financial statements.

Capex

The Taxonomy-eligible and aligned Capex consists of investments related to generation of renewable photovoltaic and wind energy, biofuels, hydrogen, renewable energy technologies and electric mobility.

This KPI is calculated considering the Capex derived from products and services associated with Taxonomy-eligible and aligned economic activities (numerator) divided by the total Capex (denominator), for the financial year from 1 January 2022 until 31 December 2022. The denominator cover additions to tangible, intangible assets and right-of-use during 2022, as presented in Notes 5, 6 and 7 of the consolidated financial statements. The denominator also covers additions to tangible and intangible assets resulting from business combinations.

Regarding the numerator, the Capex equals the part of the capital expenditure included in the denominator that is classified as Taxonomy-eligible economic activities.

Opex

The Taxonomy-eligible and aligned Opex refers to renewable energy technologies, generation of renewable photovoltaic and wind energy, electric mobility and biofuels.

This KPI is calculated considering the Opex derived from products and services associated with Taxonomy-eligible and aligned economic activities (numerator) divided by the total Opex (denominator), for the financial year from 1 January 2022 until 31 December 2022. The denominator covers direct non-capitalised costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets.

Regarding the numerator, the Opex equals the part of the operating expenditure included in the denominator that is classified as Taxonomy-eligible and aligned economic activities.

Voluntary Disclosures

In addition to mandatory disclosure, Galp considers it relevant to report the investment in other activities that, so far, are not eligible under the regulation but may contribute significantly to mitigate climate change such as the investments in the battery value chain and CO_2 emissions reduction projects in the Refinery (mainly energy efficiency).

Although the lithium conversion activity is not considered eligible, it represents an essential activity in the value chain of battery manufactory, which is a taxonomy eligible activity. Galp believes that lithium-ion batteries will play a major role worldwide in the transition towards a lower carbon future.

Furthermore, Galp implements several projects to reduce refining CO_2 emissions, although it is an investment in activities that are not green or eligible, Galp considers that it represents an important contribution to climate change mitigation.

Finally, Galp also includes in its Low Carbon capital allocation definition the renewables and other eligible non-consolidated business under the EU Taxonomy.

2. Sustainability Standards – GRI, SASB, WEF

GRI Context Index 2022

Statement of use	Galp has reported the information cited in this GRI Content Index for the period of January 1st 2022 to December 31st 2022 with reference to the GRI Standards.
GRI used	GRI 11: Oil and Gas Sector Standard

- IR 2022: Integrated Management Report 2022 (available here)

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
	GRI 2: General Disclosures 2022					
2-1	Organisational details	Galp Energia, SGPS, S.A. Rua Tomás da Fonseca – Torre A, 1600-209 Lisboa, Portugal • IR 2022: Part I - About the report, 1.1 Galp's presence, 1.3 Galp in the capital markets	-	✓	-	-
2-2	Entities included in the organisation's sustainability reporting	• IR 2022: Part I - About the report	-	✓	-	-
2-3	Reporting period, frequency and contact point	Galp publishes its Integrated report yearly. This reporting period refers to January 1st 2022 to December 31st 2022. The publication is dated 3 April 2023. Information requests regarding sustainability should be sent to: sustainability@galp.com	-	✓	-	-
2-4	Restatements of information	Any changes in relation to the previous year and related to acquisitions, business nature or methods of indicators calculation are stated throughout the IR 2022 when applicable.	-	✓	-	-
2-5	External assurance	Independent assurance, according with the International Standard for Assurance Engagements (ISAE) 3000, was conducted by PwC Portugal (PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas). • IR 2022: Part V – 7. Independent report about sustainability information	-	✓	-	-
2-6	Activities, value chain and other business relationships	• IR 2022: Part I – 1.1 Galp's presence, 1.2 Value creation; 1.3 Galp in the capital markets; 3.2 Upstream; 3.3 Renewables and New Businesses; 3.4 Industrial and Midstream; 3.5 Commercial • IR 2022: Part II – Sustainability Journey	-	✓	-	-
2-7	Employees	No. of Employees: Total 6,715, Male 3,714, Female 3,001. No. of Employees by region: Portugal 3,583, Spain 2,524, Brazil 101, Africa 497, Rest of the world 10. No. of Employees by contract type: Open-ended (Total 6,176, Male 3,439, Female 2,737), Fixed-term (Total 458, Male 224, Female 234), Uncertain Term (Total 73, Male 43, Female 30), Part-time (Total 8, Male 8, Female 0). No. of Employees by working hours: Full-time (Total 6,588, Male 3,679, Female 2,909), Part-time (Total 127, Male 35, Female 92). Non-guaranteed hours employees: non-applicable Additional disclosures can be found in: • IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all (Promote Diversity, Equity & Inclusion (DE&I) everyday) • HR Annex in this section • Galp website – Sustainability - Promote Diversity, Equity & Inclusion (DE&I) everyday	-	✓	6	8

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th>Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td>2-8</td><td>Workers who are not employees</td><td>There are indirect workers (service providers/contractors) in several Galp facilities, in different business segments. The nature and scale of the work carried out by external workers depends on the projects to be executed each year in the different business segments. In 2022, the average number of workers who are not employees was 4,642, materialised in the Commercial, Industrial & Midstream, Renewables and New Businesses and Corporate businesses, in Portugal, Spain and Brazil.
<table>
<tr><th>Service providers by type of work performed</th><th>4,642</th></tr>
<tr><td>Administrative</td><td>82</td></tr>
<tr><td>Consultancy</td><td>435</td></tr>
<tr><td>Project management</td><td>333</td></tr>
<tr><td>Cleaning</td><td>241</td></tr>
<tr><td>Logistics</td><td>175</td></tr>
<tr><td>Medical services</td><td>61</td></tr>
<tr><td>Catering</td><td>44</td></tr>
<tr><td>IT technical services</td><td>193</td></tr>
<tr><td>Safety / Surveillance</td><td>148</td></tr>
<tr><td>Construction</td><td>770</td></tr>
<tr><td>Inspection / Operation</td><td>540</td></tr>
<tr><td>Technical assistance / Maintenance</td><td>1,620</td></tr>
</table></td><td>-</td><td>✓</td><td>-</td><td>-</td></tr>
<tr><td>2-9</td><td>Governance structure and composition</td><td>• IR 2022: Part III – Corporate Governance Report (Information on the company’s shareholding structure, organisation and governance, Item 21)
• CDP Climate Change 2022: C1. Governance; C1.1, C1.1a</td><td>-</td><td>✓</td><td>-</td><td>-</td></tr>
<tr><td>2-10</td><td>Nomination and selection of the highest governance body</td><td>The Annual General Meeting is responsible for appointing and replacing members of the Board of Directors, including the Chairman. In the event of the absence or permanent impediment of any member of the Board of Directors, this body shall co-opt a member and submit its proposal for ratification to the next Annual General Meeting. For the purpose of replacing a director due to permanent absence, in accordance with Article 393 (1) of the CCC (Commercial Companies Code). The Articles of Association state that a director is considered to be permanently absent when, without justification accepted by the Board of Directors, he/she fails to attend three consecutive meetings or five non-consecutive meetings. In addition, Galp's Board of Directors has approved the Diversity Policy for the Management and Supervisory Bodies, by which Galp undertakes, in accordance with the powers of each body, efforts to promote diversity in its administrative and supervisory bodies, particularly with regard to the following criteria: age, gender, geographical origin, qualifications and professional experience.
• Galp website – Governance model and bodies</td><td>-</td><td>✓</td><td>-</td><td>5; 16</td></tr>
<tr><td>2-11</td><td>Chair of the highest governance body</td><td>• IR 2022: Part III – Corporate Governance Report (Information on the company’s shareholding structure, organisation and governance, Item 17, 18)
• Galp website – Governance model and bodies</td><td>-</td><td>✓</td><td>-</td><td>16</td></tr>
</table>

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
2-12	Role of the highest governance body in overseeing the management of impacts	The Board of Directors is responsible for managing the Company's activities and for taking decisions on any matters relating to management of the Company, or any others not covered by the sole responsibility of the Annual General Meeting. The Chairman of the Board of Directors, who is not a member of the Executive Committee, represents the Board of Directors and the Company and is responsible for convening and chairing meetings of the Board of Directors and overseeing the relationship between the Company and its shareholders. The Board of Directors delegates to the Executive Committee the day-today management of the Company and appoints its Chairman. Resolutions of the Board of Directors shall be approved by a simple majority of the votes cast, except in relation to the matters detailed below, which require a qualified majority of two-thirds of the votes cast, in accordance with Article 17 of the Articles of Association. • Galp website – Governance model and bodies	-	✓	-	-
2-13	Delegation of responsibility for managing impacts	• IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Item 27)	-	✓	-	16
2-14	Role of the highest governance body in sustainability reporting	The Integrated Report is reviewed and approved annually by the Board of Directors	-	✓	-	-
2-15	Conflicts of interest	In order to safeguard the interests of the Galp Group in situations of possible conflicts of interest between the Company and its directors as a result of business conducted between them and the Company or companies in a controlling or group relationship with Galp, the regulatory standard which regulates the Group transactions with related parties, relevant transactions with Galp's related parties are subject to the prior opinion of the Audit Board. Also, in order to safeguard Galp Group's interest in situations where there are possible conflicts of interest, internal procedures were adopted to comply with the relevant accounting standards, in particular IAS 24, a regulatory rule on the control of transactions between Galp and related parties were implemented that establishes the internal rules and procedures for identification, internal reporting and control by the Audit Board. The Company Standard for Management of Conflicts of Interest was also implemented which establishes procedures for the recognition, prevention, reporting and treatment of current, potential, or apparent conflicts of interest of the employees of Galp group in the pursuit of their activities. • Internal standard Galp Group related parties' transactions • Internal standard Management of conflicts of interest Furthermore, Galp's Directorate of Legal and Governance monitors the internal control system by conducting internal investigations, audits or risk assessments on matters of ethics and compliance such as conflicts of interest.	-	✓	-	16
2-16	Communication of critical concerns	• IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Item 29 – Ethics and Conduct Committee; 49 - Means and policies for communicating irregularities occurring within the Company.)	-	✓	-	-
2-17	Collective knowledge of the highest governance body	• IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Item 19 - Professional qualifications and other relevant information about each member of the Board of Directors, the General and Supervisory Board and the Executive Board)	-	✓	-	4
2-18	Evaluation of the performance of the highest governance body	• IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Item 24, 25, 69, 70 and 71)	-	✓	-	-
2-19	Remuneration policies	• Remuneration Policy • IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Section D – Remuneration (I to VI))	-	✓	-	-

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
2-20	Process to determine remuneration	• IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Section D – Remuneration (I to VI))	-	✓	-	-
2-21	Annual total compensation ratio	Total annual CEO remuneration / Average total annual remuneration of employees: 53.67 Total annual CEO remuneration / Median total annual remuneration of employees: 84.3 % increase in total annual CEO remuneration / Average total annual remuneration of employees: 3.31 % increase in total annual CEO remuneration / Median total annual remuneration of employees: 7.18 Note: the values presented refer to the CEO in 2022 (Andy Brown)	-	✓	-	-
2-22	Statement on sustainable development strategy	• IR 2022: Part I - Board of Directors' message	-	✓	-	-
2-23	Policy commitments	• At Galp, all policies are approved by the Board of Directors. • Sustainable Procurement Policy • Human Rights Policy	-	✓	-	-
2-24	Embedding policy commitments	• IR 2022: Part II – Sustainability Journey – 3. Boost a just transition for all (Respect, protect and fulfil Human Rights) • IR 2022: Part II – Sustainability Journey – 5. Promote a value adding, conscious business (Embed sustainability in our culture; Transparency and ethics as key principles)	-	✓	-	-
2-25	Processes to remediate negative impacts	• IR 2022: Part II – Sustainability Journey – 5. Promote a value adding, conscious business (Transparency and ethics as key principles) • IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Section B – Corporate Bodies and Committees II – Management and supervision ; C – Internal organisation II – Communication of irregularities) • Galp website – Open Talk	-	✓	-	-
2-26	Mechanisms for seeking advice and raising concerns	• IR 2022: Part III – Corporate Governance Report (Information on the company's shareholding structure, organisation and governance, Section B – Corporate Bodies and Committees II – Management and supervision ; C – Internal organisation II – Communication of irregularities) • Galp website – Open Talk • Galp website: Corporate documents	-	✓	-	16
2-27	Compliance with laws and regulations	There were no significant instances of non-compliance with laws and regulations neither any monetary fines paid under the reporting period of 2022. Note: Galp considers significant fines those over € 100 k.	-	✓	-	-
2-28	Membership associations	Galp maintains a network with associations and industry partners for cooperating, sharing, understanding and developing knowledge. • Galp's website – Sustainability – People centric energy transition (Encourage social dialogue and stakeholder engagement) • Galp's Participation in Industry Associations – Climate Change: Galp carries out an analysis of the main associations in which it participates regarding their climate positioning. • CDP Climate Change 2022: C12. Engagement; C12.1d, C12.3	-	✓	-	-
2-29	Approach to stakeholder engagement	• IR 2022: Part I – 2.3 Approach to ESG • Galp website – Sustainability - People centric energy transition (Encourage social dialogue and stakeholder engagement)	-	✓	-	16

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th>Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td></td><td></td><td><u>Customer satisfaction</u>: Net Promoter Score (NPS)
<table>
<tr><th></th><th>NPS</th></tr>
<tr><td>B2C Portugal (Service Stations)</td><td>65</td></tr>
<tr><td>B2C Spain (Service Stations)</td><td>73</td></tr>
<tr><td>B2C Gas & Power</td><td>42</td></tr>
<tr><td>Customer Care Portugal (Oil)</td><td>44</td></tr>
<tr><td>Customer Care Portugal (Gas & Power)</td><td>42</td></tr>
</table>
NPS formula: (Number of Promoters – Number of Detractors) / Number of responses x 100</td><td></td><td></td><td></td><td></td></tr>
<tr><td>2-30</td><td>Collective bargaining agreements</td><td>Percentage of employees covered by Collective Bargaining Agreements: 73%
Number of employees: 4,903

As stated in the employment contract, between the employee and any company of the group, the employment relationship is governed by the law and by the internal rules applicable at Galp.
It should be noted that there are working conditions that, because they constitute imperative rights and duties, insusceptible of being changed by the will of the parties are, regardless of the existence of collective labour regulation instruments (IRCT) in which the collective labour agreement is included (ACT), regulated by law, namely by the Labour Code.
In conclusion:
1. Working conditions are regulated in the written employment contract signed by the employee and the employer/company of the Galp group;
2. If the worker is not covered by IRCT/ACT, in what is omitted in the employment contract, it is applied what the Law determines (e.g. Labour Code with regard to rules of an imperative nature or of minimum guarantee) and internal rules, these prevailing if they are more favourable;
3. If the worker is covered by IRCT/ACT, in what is omitted in the employment contract, it is applied what the Law determines (e.g. Labour Code regarding matters of an imperative nature), the which provide for the applicable IRCT and internal rules, these prevailing if they are more favourable;</td><td>-</td><td>✓</td><td>1; 3</td><td>8</td></tr>
<tr><td></td><td>**GRI 3: Material Topics 2022**</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>3-1</td><td>Process to determine material topics</td><td>• IR 2022: Part I – 2.3 Approach to ESG</td><td>-</td><td>✓</td><td>-</td><td>-</td></tr>
<tr><td>3-2</td><td>List of material topics</td><td>• IR 2022: Part I – 2.3 Approach to ESG</td><td>-</td><td>✓</td><td>-</td><td>-</td></tr>
<tr><td></td><td>**GRI 200: Economic Series**</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td>Aspect: Economic Performance 2016</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>201-1</td><td>Direct economic value generated and distributed</td><td>**Direct economic value generated (€ million)** **31,254**</td><td>11-14; 11-21</td><td>✓</td><td>-</td><td>2; 5; 7; 8; 9</td></tr>
</table>

GRI Standard	Disclosure	Reference or Content		GRI Sector Standard	External Verification	UNGC Principles	SDG
		Revenues (net sales)	31,181				
		Revenues (sale of assets)	0				
		Revenues (dividends from shareholdings)	26				
		Revenues (interest on financial loans)	47				
		Distributed direct economic value (€ million)	**29,151**				
		Operating costs	22,849				
		Employee wages and benefits	370				
		Payments to providers of capital	986				
		Payments to government	4,916				
		Community investments	29.7				
		Direct economic value retained (€ million)	**2,103**				
201-2	Financial implications, risks and opportunities due to climate change	Galp is exposed to risks and opportunities arising from climate change that may potentially generate significant changes in operations, revenues or expenses. These risks and opportunities, as well as their impacts and mitigation/action measures, are described in Galp's "CDP Climate Change", published annually by Galp.		11-2	✓	-	13
201-3	Benefit plan obligations and other retirement plans	• IR 2022: Part IV Consolidated and individual financial statements - 17. Retirement benefit obligations		-	✓	-	-
201-4	Financial assistance received from government	Galp receives financial assistance from the government through the SIFIDE II- Sistema de Incentivos Fiscais à Investigação Empresarial, to obtain an Innovation & Development tax credit.		11-21	✓	-	-
			Tax Credits (€)				
		Portugal	703,250				
		Europe	0				
			Financial Incentives (€)				
		Portugal	559,938				
		Europe	851,961				
		Total Portugal	**1,263,188**				
		Total Europe	**851,961**				
		In terms of shareholding structure, around 7% of the holding shares are unlisted and held indirectly by the Portuguese State through Parpública - Participações Públicas, SGPS, S.A. (Parpública) • IR 2022: Part I – 1.3 Galp in the capital markets					

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th>Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td></td><td colspan="6">Aspect: Market Presence 2016</td></tr>
<tr><td>202-1</td><td>Ratios of standard entry level wage by gender compared to local minimum wage</td><td><table>
<tr><th></th><th>Female</th><th>Male</th></tr>
<tr><td>Portugal</td><td>1.08</td><td>1.08</td></tr>
<tr><td>Spain</td><td>1.04</td><td>1.04</td></tr>
<tr><td>Brazil</td><td>5.80</td><td>7.98</td></tr>
<tr><td>Cape Verde</td><td>1.14</td><td>1.09</td></tr>
<tr><td>Guinea Bissau</td><td>1.10</td><td>1.22</td></tr>
<tr><td>Angola</td><td>6.12</td><td>7.97</td></tr>
<tr><td>Mozambique</td><td>2.10</td><td>1.18</td></tr>
</table></td><td>-</td><td>✓</td><td>-</td><td>-</td></tr>
<tr><td>202-2</td><td>Proportion of senior Management contracted from the local community</td><td>Employees hired locally: 97%; Portuguese: 3%.
Proportion of local hiring in relation to total: 94%; Portugal: 96%; Spain: 100%; Brazil: 84%; Africa: 79%.
Operations in the above-identified countries are understood to be local operations. 'Senior management' means executive, middle and first-line managers.
• IR 2022: Part II – Sustainability Journey – 3. Boost a just transition for all</td><td>11-11; 11-14</td><td>✓</td><td>6</td><td>8</td></tr>
<tr><td></td><td colspan="6">Aspect: Indirect Economic Impacts 2016</td></tr>
<tr><td>203-1</td><td>Development and impact of investments in infrastructures and services provided</td><td>• IR 2022: Part II – Sustainability Journey – 3. Boost a just transition for all (Empower communities through social investment)
• Galp website – Sustainability – People centric energy transition (Empower communities through social investment)<table>
<tr><th></th><th>€</th></tr>
<tr><td>Cash</td><td>33,981,219</td></tr>
<tr><td>Time</td><td>206,277</td></tr>
<tr><td>In-kind: contributions of product, equipment, etc.</td><td>1,027,201</td></tr>
<tr><td>In-kind: Pro bono contributions of services</td><td>0</td></tr>
<tr><td>Management costs</td><td>1,057,415</td></tr>
<tr><td>Total</td><td>36,272,112</td></tr>
<tr><td></td><td>Motivation (€)</td></tr>
<tr><td>Charible gifts</td><td>4,808,499</td></tr>
<tr><td>Community investment</td><td>29,707,302</td></tr>
<tr><td>Commercial initiatives in the community</td><td>698,895</td></tr>
</table></td><td>11-14</td><td>✓</td><td>-</td><td>2; 5; 7; 9; 11</td></tr>
</table>

GRI Standard	Disclosure	Reference or Content		GRI Sector Standard	External Verification	UNGC Principles	SDG
		Total	**35,214,696**				
			Subject Focus - Focus Area (€)				
		Education	17,312,634				
		Health	3,812				
		Economic development	232,354				
		Environment	8,932,075				
		Arts/Culture	2,771,135				
		Social welfare	2,278,330				
		Emergency relief	3,628,953				
		Other Support	55,405				
		Total	**35,214,698**				
			Subject focus – SDG (€)				
		GOAL 1: No Poverty	9,852				
		GOAL 2: Zero Hunger	31,963				
		GOAL 3: Good Health and Well-being	33,798				
		GOAL 4: Quality Education	17,301,617				
		GOAL 5: Gender Equality	1,113				
		GOAL 6: Clean Water and Sanitation	3,782				
		GOAL 7: Affordable and Clean Energy	492,244				
		GOAL 8: Decent Work and Economic Growth	35,281				
		GOAL 9: Industry, Innovation and Infrastructure	0				
		GOAL 10: Reduced Inequality	3,263,787				
		GOAL 11: Sustainable Cities and Communities	1,261,117				
		GOAL 12: Responsible Consumption and Production	2,431				
		GOAL 13: Climate Action	7,760,323				

GRI Standard	Disclosure	Reference or Content		GRI Sector Standard	External Verification	UNGC Principles	SDG
		GOAL 14: Life Below Water	0				
		GOAL 15: Life on Land	19,573				
		GOAL 16: Peace, Justice and Strong Institutions	3,698,186				
		GOAL 17: Partnerships to achieve the Goals	1,149,629				
		Total	**35,064,696**				
			Global breakdown (€)				
		UK	0				
		Rest of Europe	15,462,221				
		Middle East and Africa	1,667,326				
		Asia-Pacific	0				
		North America	16,628				
		South America	18,068,522				
		Total	**35,214,696**				
		Total with management costs	1,057,415				
		Number of volunteers	1,259				
		Volunteer hours (Galp employees)	8,591				
			Community Outputs				
		Total number of direct beneficiaries	2,007,162				
		Total number of beneficiary organisations	4,476				
			Business Outputs				
		Number of employees involved in company times	1,259				
		Number of employees in own time	293				
		Total	**1,552**				
			Number of different stakeholders aware of activities				
		Customers / consumers	1,242,816				

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		Suppliers / distributors 0 Other influential stakeholders 9,173,800 **Value of media coverage generated 700,479** **Business Impacts** Improved their job-related skills 93 Improve their personal effectiveness (e.g. more confident) 166 Make a positive change in behaviour / attitude 176				
203-2	Significant indirect economic impacts and extent of impacts	See indicator 203-1.	11-14	✓	-	1; 2; 3; 8; 10; 17
	Aspect: Procurement Practices 2016					
204-1	Proportion of spending on local suppliers	In 2022, Galp made a total of € 673.5 million of purchases, distributed by 3,196 suppliers, of which 867 correspond to Tier 1 suppliers (suppliers with contracts exceeding €50 k). Purchases by business segment (%): Upstream (4%); Industrial & Midstream (26%); Commercial (23%); Corporate services (37%); Renewables (10%). Local purchases by country (%): Portugal (83.3%); Spain (95.5%); Brazil (85.6%); São Tomé and Príncipe (95.9%); Netherlands (50.8%); Namibia (23.7%); Mozambique (97.6%). Galp understands by location geography (country) and significant operations in the countries identified above.	11-14	✓	-	12
	Material Aspect: Anti-corruption 2016					
3-3	Management of material topics	The topic "Anti-corruption" is related to the theme “Business Ethics”, which is a material theme for Galp. Impacts regarding this topic can occur both in operations and in the value-chain. Galp measures and monitors indicators associated with this aspect, reporting them in IR 2022 or in the sustainability channel. This information is communicated each year as part of Galp’s external financial reporting. In addition, the information is independently audited by an external entity (see Disclosure 2-5). More information at: • IR 2022: Part II – Sustainability Journey - 5. Promote a value adding, conscious business • IR 2022: Part III – Corporate Governance Report (C. Internal Organisation II – Communication of irregularities) • Galp website – Sustainability – Transparency and ethics as key principles • Galp website – Transparency and corruption prevention • Corruption Prevention Policy • Money Laundering and Terrorism financing prevention Policy	-	✓	-	-

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th>Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td>205-1</td><td>Total number and percentage of operations subject to risk assessments related to corruption and significant identified risks</td><td>All operations that meet any of the 12 criteria provided in our internal integrity verification procedure are covered by a duty of due diligence by the Corporate Secretary, Compliance & DPO Department at the request of Galp's businesses or any other organisational units. The results of the evaluations consider quantitative and qualitative criteria. In 2022, 1,142 evaluations to 1,087 counterparties were analysed through our Compliance system.
Note: Galp reports this indicator partially.</td><td>11-20</td><td>✓</td><td>10</td><td>16</td></tr>
<tr><td>205-2</td><td>Communication and training in anti-corruption policies and procedures</td><td>Galp communicates regularly to its employees and partners information related to anti-corruption and ethics awareness though the form of training, webinars, news, welcome guides, among others. In 2022, training was made available across the Galp Group specifically focused on the prevention of corruption.
<table>
<tr><td>Employees who received anti-corruption training</td><td>621</td></tr>
<tr><td>Executive/Top Management</td><td>9</td></tr>
<tr><td>Middle/General Management</td><td>68</td></tr>
<tr><td>First-line Management/Supervisor</td><td>20</td></tr>
<tr><td>Specialists</td><td>194</td></tr>
<tr><td>Others</td><td>330</td></tr>
<tr><td>Employees who received anti-corruption training</td><td>9%</td></tr>
<tr><td>Executive/Top Management</td><td>16%</td></tr>
<tr><td>Middle/General Management</td><td>28%</td></tr>
<tr><td>First-line Management/Supervisor</td><td>3%</td></tr>
<tr><td>Specialists</td><td>11%</td></tr>
<tr><td>Others</td><td>8%</td></tr>
<tr><td>Employees who received anti-corruption training</td><td>621</td></tr>
<tr><td>Portugal</td><td>498</td></tr>
<tr><td>Spain</td><td>33</td></tr>
<tr><td>Brazil</td><td>34</td></tr>
<tr><td>Africa</td><td>55</td></tr>
<tr><td>Rest of the world</td><td>1</td></tr>
<tr><td>Employees who received anti-corruption training</td><td>9%</td></tr>
<tr><td>Portugal</td><td>14%</td></tr>
<tr><td>Spain</td><td>1%</td></tr>
<tr><td>Brazil</td><td>34%</td></tr>
<tr><td>Africa</td><td>11%</td></tr>
</table></td><td>11-20</td><td>✓</td><td>10</td><td>16</td></tr>
</table>

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		Rest of the world 10% • IR 2022: Part II – Sustainability Journey - 5. Promote a value adding, conscious business • Galp website – Sustainability – Transparency and ethics as key principles				
205-3	Confirmed cases of corruption and measures taken	Galp registered no cases of corruption in 2022.	11-20	✓	10	16
	Material Aspect: Anti-competitive behaviour 2016					
3-3	Management of material topics	The topic "Unfair competition" is related to the theme "Business Ethics", which is a material theme for Galp. Impacts regarding this topic can occur both in operations and in the value-chain. Galp measures and monitors indicators associated with this aspect, reporting them in IR 2022 or in the sustainability channel. This information is communicated each year as part of Galp's external financial reporting. In addition, the information is independently audited by an external entity (see Disclosure 2-5). More information at: • IR 2022: Part II – Sustainability Journey - 5. Promote a value adding, conscious business • IR 2022: Part III – Corporate Governance Report (C. Internal Organisation II – Communication of irregularities)	-	✓	-	-
206-1	Total number of lawsuits as a consequence of unfair competition, antitrust or monopoly practices and their outcomes	In 2022, no lawsuits related to this issue were filed. With regard to this process, a decision was issued by the Directorate-General for Consumer Affairs, which was challenged in court by Galp. We are currently awaiting developments on this topic.	11-19	✓	-	16
	Aspect: Tax 2019					
207-1	Approach to tax	Galp's Tax Policy reinforces the Group's ambition to develop its activity in accordance with the applicable laws and regulations and with the best practices and experiences of each of the jurisdictions where it operates. With a view to continuous improvement, Galp is committed to monitoring the evolution of best practices. • Tax Policy The internal Accounting and Tax department is responsible for proposing and implementing the Galp Group fiscal strategy for all jurisdictions in which it operates or intends to operate, aligned with the Tax Policy approved by the Board of Directors.	11-21	✓	-	-
207-2	Tax governance, control and risk management	Galp monitors, measures and manages tax matters in order to ensure responsible decision-making in this area and in order to minimize potential financial and reputational risks. The Supervisory Board is the body responsible for ensuring tax compliance, supervising accounting policies and valuation criteria, supervising the effectiveness of the risk management and internal control system, supervising the process of preparing and disclosing financial information, among others. The Accounting & Tax department is responsible for promoting, coordinating and monitoring the implementation of a formal internal control system at the Galp Group, particularly for internal controls on financial reporting, as well as supervising and monitoring the mechanisms necessary for the effectiveness thereof, also defining and promoting the annual cycle of relevant activities within the scope of an internal control system for financial reporting, as well as report on Galp Group performance in matters relating to internal controls for financial reporting.	11-21	✓	-	-
207-3	Stakeholder engagement and management concerns related to tax	Galp promotes a set of initiatives that essentially aim to foster appropriate relations with local tax authorities, governments and other stakeholders. Among the initiatives promoted, the following stand out: participation in formal consultation processes with tax authorities, participation in public discussions and in the development of tax proposals with national and international organisations and sharing of information on matters under consultation.	11-21	✓	-	-

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
207-4	Country-by-country reporting	- IR 2022: Part IV Consolidated and individual financial statements - 16. Taxes, deferred income taxes and contributions. Note: indicator partially reported	11-21	✓	-	-
	GRI 300: Environmental Series					
	Aspect: Materials 2016					
301-1	Consumption of raw materials	Crude oil processed at the Sines Refinery: 10,256,440 ton. Feedstock processed at the Sines Refinery: 12,419,118 ton.	-	✓	7; 8	8; 12
301-2	Consumption of recycled materials	Galp operates an industrial unit in Sines, Enerfuel, dedicated to the biodiesel production FAME (fatty acid methyl ester) through transformation of waste oils and waste animal fats into second generation biofuels. The percentage of recycled materials used in Galp's operations is 0.23%.	-	✓	7; 8	8; 12
301-3	Products and packaging recovered	Weight of SPV (Sociedade Ponto Verde) packages: – Plastic (ton): 96.9 – Paper and carton (ton): 52.3 – Steel (ton): 3.1 – Wood (ton): 48.4 – TOTAL (ton): 200.7 Percentage of reclaimed products and their packaging materials: 83%	-	✓	7; 8	8; 12
	Material Aspect: Energy 2016					
3-3	Management of material topics	The topic "Energy" is related to the theme "Sustainable energy portfolio", which is a material theme for Galp. Impacts regarding this topic can occur both in operations and in the value-chain. Galp measures and monitors indicators associated with this aspect, reporting them in IR 2022 or in the sustainability channel. This information is communicated each year as part of Galp's external financial reporting. In addition, the information is independently audited by an external entity (see Disclosure 2-5). - IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050, 2. Preserve our planet - Galp website – Sustainability - Accelerate decarbonisation across our ecosystem - Galp website – Sustainability – Operational excellence and transition towards circularity	-	✓	-	-
302-1	Energy consumption within the organisation	- IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050, 2. Preserve our planet - Galp website – Sustainability - Accelerate decarbonisation across our ecosystem - Galp website – Sustainability – Operational excellence and transition towards circularity - CDP Climate Change 2022: C8. Energy Direct energy consumption by primary sources (TJ)[1] 30,480 Direct energy consumption by primary sources (TJ)[1] – non-operated assets 6,490 Purchase of electricity (TJ)[2] 1,271 Electricity production (TJ)[3] 3,203 Electricity sold (TJ)[3] 2,290	11-1	✓	7; 8	7; 8; 12; 13

2. Sustainability standards – GRI, SASB, WEF
Appendices
← →

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		[1] The main fuels used are NG, diesel, gasoline and fuel oil. In the refineries' activity, there is still consumption of fuel gas. This includes all Galp business segments. [2] Includes all Galp business segments (Upstream; Industrial & Midstream; Commercial; Renewables & New Businesses). [3] The production and sale of electricity relate to Industrial & Midstream (Sines refinery); Commercial (Agroger) and Retail (service stations).				
302-2	Energy consumption outside the organisation	Galp monitors and reports the energy consumption outside the organisation, namely: diesel consumption by the fleet of service providers (road transport); diesel consumption by the fleet of service providers (maritime transport); fuel oil consumption by the fleet of service providers. Energy consumption connected to the service providers (GJ): 2,043,175	11-1	✓	8	7; 8; 12; 13
302-3	Energy intensity	Galp calculates energy intensity ratios for its most relevant operations, namely: Industrial & Midstream and Upstream (non-operated). Sines Refinery – Energy Intensity Index (EII): 98.7 Upstream non-operated Brazil (GJ/boe): 0.12 Upstream non-operated Angola (GJ/boe): 0.18 Upstream non-operated Mozambique (GJ/boe): 0.49	11-1	✓	8	7; 8; 12; 13
302-4	Reduction of energy consumption	• IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050, 2. Preserve our planet • Galp website – Sustainability - Accelerate decarbonisation across our ecosystem • Galp website – Sustainability – Operational excellence and transition towards circularity • CDP Climate Change 2022: C8. Energy	-	✓	8; 9	7; 8; 12; 13
302-5	Reductions in the energy needs of products and services	• IR 2022: Part I – 3.5 Commercial • IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050, 2. Preserve our planet	-	✓	8; 9	7; 8; 12; 13
	Aspect: Water and Effluents 2018					
303-1	Interactions with water as a shared resource	Galp is committed to adopting measures that promote the most efficient and sustainable use of water in its various operations. Among the actions promoted for the sustainable management of this resource, we highlight the periodic updating of the mapping of risks associated with the use of water in 100% of Galp's operations and the monitoring of the quality of groundwater in its upstream, midstream and downstream operations, namely on onshore blocks and at the refinery. The goals established in this area are in line with the eco-efficiency objectives established for the Group's operations. More information about the organisation's interaction with water at: • IR 2022: Part II – Sustainability Journey - 2. Preserve our planet • Galp website – Sustainability - Effective water stewardship • Galp website – Sustainability – Operational excellence and transition towards circularity • Analysis of risks associated with water use – Assessment 2022 • CDP Water Security 2022	11-6	✓	-	-
303-2	Management of water discharge-related impacts	Galp is concerned with reducing the production of effluents and minimizing its polluting load in all its operations. To ensure an adequate management of the effluents produced, we offer treatment systems, fit for purpose, depending on the type of installation in question (e.g.: dedicated WWTP; pre-treatment	11-6	✓	-	-

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th>Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td></td><td></td><td>systems combined with the sending of pre-treated effluents to a third-party WWTP. part). The level of compliance is ensured through periodic monitoring of the quality of effluents, ensuring that they are below the defined emission limit values. Galp has been developing projects in order to optimize the quality of its wastewater and, consequently, to achieve greater efficiency in its systems, allowing for an increase in the amount of water reused/ recycled.
• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet
• Galp website – Sustainability - Effective water stewardship
• Galp website – Sustainability – Operational excellence and transition towards circularity
• CDP Water Security 2022: W3</td><td></td><td></td><td></td><td></td></tr>
<tr><td>303-3</td><td>Water withdrawal</td><td>• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet
• Galp website – Sustainability - Effective water stewardship
• Galp website – Sustainability – Operational excellence and transition towards circularity
• Analysis of risks associated with water use – Assessment 2022
<table>
<tr><th></th><th>thousand m³</th></tr>
<tr><td>Total water withdrawal</td><td>9,343</td></tr>
<tr><td>Surface water</td><td>0</td></tr>
<tr><td>Groundwater</td><td>677</td></tr>
<tr><td>Seawater</td><td>124</td></tr>
<tr><td>Produced water</td><td>0</td></tr>
<tr><td>Third-party water</td><td>8,542</td></tr>
<tr><td>Total water withdrawal from all areas with water stress</td><td>8,136</td></tr>
<tr><td>Surface water</td><td>0</td></tr>
<tr><td>Groundwater</td><td>317</td></tr>
<tr><td>Seawater</td><td>58</td></tr>
<tr><td>Produced water</td><td>0</td></tr>
<tr><td>Third-party water</td><td>7,761</td></tr>
<tr><td>Total water withdrawal by category</td><td>9,343</td></tr>
<tr><td>Freshwater</td><td>9,219</td></tr>
<tr><td>Other water</td><td>124</td></tr>
</table>
Water consumption is calculated using standard methodologies, e.g., billing, meter reading or estimation.</td><td>11-6</td><td>✓</td><td>7; 6</td><td>6</td></tr>
<tr><td>303-4</td><td>Water discharge</td><td>• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet
• Galp website – Sustainability - Effective water stewardship
• Galp website – Sustainability – Operational excellence and transition towards circularity
• Analysis of risks associated with water use – Assessment 2022</td><td>11-6</td><td>✓</td><td>8</td><td>6</td></tr>
</table>

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th>Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td></td><td></td><td>All effluents from Galp’s facilities are subject to proper treatment, in order to prevent or minimise the environmental impact and ensure compliance with all the legal requirements in force in each geography.
<table>
<tr><th></th><th>Thousand m^3</th></tr>
<tr><td>Total water discharge</td><td>6,125</td></tr>
<tr><td>Surface water</td><td>0</td></tr>
<tr><td>Groundwater</td><td>965</td></tr>
<tr><td>Sea water</td><td>0</td></tr>
<tr><td>Third-party water</td><td>4,516</td></tr>
<tr><td>Water environment</td><td>645</td></tr>
<tr><td>Total water discharge by category</td><td>6,125</td></tr>
<tr><td>Freshwater</td><td>6,125</td></tr>
<tr><td>Other water</td><td>0</td></tr>
<tr><td>Total water discharge in areas with water stress</td><td>4,924</td></tr>
<tr><td>Freshwater</td><td>4,924</td></tr>
<tr><td>Other water</td><td>0</td></tr>
</table>
Effluent production is determined by standard methodologies, e.g., billing or estimating.</td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td>Hydrocarbons discharge</td><td>Concentration of hydrocarbons discharged in produced water and process wastewater (mg/L): 25.54 (Sines Refinery)</td><td>11-6</td><td>✓</td><td>8</td><td>6</td></tr>
<tr><td>303-5</td><td>Water consumption</td><td>

IR 2022: Part II – Sustainability Journey - 2. Preserve our planet
Galp website – Sustainability - Effective water stewardship
Galp website – Sustainability – Operational excellence and transition towards circularity
Analysis of risks associated with water use – Assessment 2022

<table>
<tr><th></th><th>thousand m^3</th></tr>
<tr><td>Total water consumption</td><td>3,218</td></tr>
<tr><td>Total water consumption from all areas with water stress</td><td>3,131</td></tr>
</table></td><td>11-6</td><td>✓</td><td>8</td><td>6; 8; 12</td></tr>
<tr><td>-</td><td>Reused water</td><td>

IR 2022: Part II – Sustainability Journey - 2. Preserve our planet

<table>
<tr><th></th><th>m^3</th></tr>
<tr><td>Total volume of water reused</td><td>1,312,495</td></tr>
<tr><td>Percentage of water reused</td><td>14%</td></tr>
</table></td><td>-</td><td>✓</td><td>8</td><td>6; 8; 12</td></tr>
<tr><td></td><td>Aspect: Biodiversity 2016</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>304-1</td><td>Location in protected or adjacent areas, and areas of high biodiversity value outside protected areas</td><td>A total of 142 sites, equivalent to 31.7% of Galp's operations are located in an area of high importance for the biodiversity (up to a radius of 1km).</td><td>11-4</td><td>✓</td><td>8</td><td>6; 14; 15</td></tr>
</table>

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet • Galp website – Sustainability – Protect biodiversity • Analysis of risks associated with biodiversity – Assessment 2022				
304-2	Significant impacts of activities, products, and services on biodiversity	• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet • Galp website – Sustainability – Protect biodiversity • Analysis of risks associated with biodiversity – Assessment 2022	11-4	✓	8	6; 14; 15
304-3	Habitats protected or restored	• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet • Galp website – Sustainability – Protect biodiversity • Analysis of risks associated with biodiversity – Assessment 2022	11-4	✓	8	6; 14; 15
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet • Galp website – Sustainability – Protect biodiversity • Analysis of risks associated with biodiversity – Assessment 2022 A total of 142 sites are within areas of high importance of biodiversity. See 304-1. **Species** Critically Endangered (CR) 1,831 Endangered (EN) 4,233 Vulnerable (VU) 9,045 Near Threatened (NT) 10,336 Least Concern (LC) 142,401	11-4	✓	8	6; 14; 15
	Material Aspect: Emissions 2016					
3-3	Management of material topics	The topic "Emissions" is related to the theme "Sustainable energy portfolio", which is a material theme for Galp. Impacts regarding this topic can occur both in operations and in the value-chain. Galp measures and monitors indicators associated with this aspect, reporting them in IR 2022 or in the sustainability channel. This information is communicated each year as part of Galp's external financial reporting. In addition, the information is independently audited by an external entity (see Disclosure 2-5). • IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050, 2. Preserve our planet • Galp website – Sustainability - Accelerate decarbonisation across our ecosystem • Galp website – Sustainability – Operational excellence and transition towards circularity • CDP Climate Change 2022: C1. Governance; C3. Business Strategy; C4. Targets and performance; C6. Emissions data • TCFD Recommendations • Climate Change Policy • Remuneration Policy	11-1; 11-2	✓	-	-
305-1	Direct GHG emissions (scope 1)	Direct GHG emissions (scope 1): 3.44 mton CO_2e Percentage of gross direct (scope 1) GHG emissions from CH_4: 1% • IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050	11-1	✓	7; 8	3; 12; 13; 14; 15

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		• Galp website – Sustainability - Accelerate decarbonisation across our ecosystem • CDP Climate Change 2022: C5. Emissions Methodology; C6. Emissions Data; C-OG6; C7. Emissions Breakdown; C-OG7 Galp's carbon footprint is annually calculated using the methodological framework established by The Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard, supplemented by the relevant industry adaptation promoted by the International Petroleum Industry Environmental Conservation Association (IPIECA) – Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Gas Industries. The Global Warming Potentials calculated in the IPCC Fourth Assessment Report (AR4) were used.				
305-2	Indirect GHG emissions (scope 2)	Indirect GHG emissions (scope 2): 0.009 mton CO_2e • IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050 • Galp website – Sustainability - Accelerate decarbonisation across our ecosystem • CDP Climate Change 2022: C5. Emissions Methodology; C6. Emissions Data; C-OG6; C7. Emissions Breakdown; C-OG7 Galp's carbon footprint is annually calculated using the methodological framework established by The Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard, supplemented by the relevant industry adaptation promoted by the International Petroleum Industry Environmental Conservation Association (IPIECA) – Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Gas Industries. The Global Warming Potentials calculated in the IPCC Fourth Assessment Report (AR4) were used.	11-1	✓	7; 8	3; 12; 13; 14; 15
305-3	Other indirect GHG emissions (scope 3)	Indirect GHG emissions (scope 3): 46.25 mton CO_2e • IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050 • Galp website – Sustainability - Accelerate decarbonisation across our ecosystem • CDP Climate Change 2022: C5. Emissions Methodology; C6. Emissions Data; C-OG6; C7. Emissions Breakdown; C-OG7 Galp's carbon footprint is annually calculated using the methodological framework established by The Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard, supplemented by the relevant industry adaptation promoted by the International Petroleum Industry Environmental Conservation Association (IPIECA) – Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Gas Industries. The Global Warming Potentials calculated in the IPCC Fourth Assessment Report (AR4) were used.	11-1	✓	7; 8	3; 12; 13; 14; 15
305-4	Carbon intensity	Galp calculates a carbon intensity adapted to its value chain and applicable to all business segments. The carbon intensity is calculated considering the emissions from all its activities, of scope 1, 2 and 3 referred to above, and the energy marketed by the various business segments, namely crude oil, natural gas, liquid fuels, biofuels and electricity. Carbon intensity (all downstream sales): 73.4 g CO_2e/MJ Carbon intensity (production): 80.2 g CO_2e/MJ • IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050 • Galp website – Sustainability - Accelerate decarbonisation across our ecosystem • CDP Climate Change 2022: C5. Emissions Methodology; C6. Emissions Data; C-OG6; C7. Emissions Breakdown; C-OG7	11-1	✓	8	13; 14; 15

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		Galp calculates carbon intensity ratios for its most relevant operations, namely: Refining and Upstream. In Refining, CWT is the denominator. In the case of Upstream, the denominator is the amount of hydrocarbons produced. The ratios are calculated with Scope 1 GHG emissions. **Carbon intensity (Refining)** Sines refinery (CO_2/CWT) 30.0 **Carbon intensity (Upstream)** Total (kg CO_2/boe) 10.1				
305-5	Reducing GHG emissions	See indicator 302-4 and 302-5. • IR 2022: Part II – Sustainability Journey - 1. Our journey to net zero by 2050 • Galp website – Sustainability - Accelerate decarbonisation across our ecosystem	11-2	✓	8; 9	13; 14; 15
305-6	Emissions of ozone-depleting substances, by weight	Galp does not manufacture or sell products that emit substances that damage the ozone layer. On the other hand, Galp guarantees the conformity of the equipment used by it that contains these substances with the applicable regulations, verifying such compliance through audits. Finally, the Company has a Regulatory Guide – Management of substances that deplete the ozone layer. We thus guarantee that no significant sources of emissions of these substances have been identified in Galp's activities.	-	✓	7; 8	3; 12
305-7	NOx, SOx and other atmospheric emissions	• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet • Galp website – Sustainability – Operational excellence and transition towards circularity Internationally accepted emission factors (EEA; EPA) applied to energy consumptions are used to calculate emissions. In Refining, emissions are measured continuously.	11-3	✓	7; 8	3; 12; 14; 15
	Aspect: Waste 2020					
306-1	Waste generation and significant waste-related impacts	For Galp, environmental protection is a central concern, present in the different stages of all activities, from conception and design, to the end of the life of the installations, equipment and products.	11-5	✓	8	3; 6; 12; 14
306-2	Management of significant waste-related impacts	Galp seeks to minimize consumption and maximize usefulness of the materials, namely through their reuse, recycling or recovery, ensuring compliance with the legal requirements applicable in each location where we operate. Waste management is supported by risk analysis and assessment taking into account both the dangerousness of the products/waste from the operations and the capacity and suitability of infrastructure and equipment to process and store them. In this way, Galp effectively guarantees the management of waste from its activities, namely by reducing amount of waste at the source of production and its dangerousness. At the same time, Galp properly manages the risks associated with waste management, both for ecosystems and for human health.	11-5	✓	8	3; 6; 12; 14
306-3	Waste generated	• IR 2022: Part II – Sustainability Journey - 2. Preserve our planet • Galp website – Sustainability – Operational excellence and transition towards circularity **tonnes** **Total waste generated** **22,167** Recovered 13,724 Disposed 8,443	11-5	✓	8	3; 6; 12; 14

GRI Standard	Disclosure	Reference or Content		GRI Sector Standard	External Verification	UNGC Principles	SDG
		Percentage of total waste recovered (%)	62%				
		By category:					
		Hazardous waste	**17,671**				
		Recovered	9,618				
		Disposed	8,054				
		Non-hazardous waste	**4,495**				
		Recovered	4,106				
		Disposed	389				
		Waste production is determined through waste control guides provided by the service providers.					
	Significant spills	Losses of primary containment that reached the environment (no.) (>150 l): 7 Losses of primary containment that reached the environment (m^3) (>150 l): 64.0		11-8	✓	-	-
	Process safety events	• IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Safest energy company in the world) • Galp website – Sustainability – Safest energy company in the world		11-8	✓	-	-
		***Tier* 1**					
		Process safety events	1				
		Process safety events rate	0.04				
			Business Unit				
		Upstream	0.00				
		Industrial & Midstream	0.12				
		Commercial	0.00				
		Renewables and New Businesses	0.00				
		Corporate	0.00				
		***Tier* 2**					
		Process safety events	7				
		Process safety events rate	0.28				
			Business Unit				
		Upstream	0.00				
		Industrial & Midstream	0.46				
		Commercial	0.23				

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		Renewables and New Businesses 0.00 Corporate 0.00 ***Tier* 3** Process safety events 62 Process safety events rate 2.45 **Business Unit** Upstream 1.13 Industrial & Midstream 5.28 Commercial 1.01 Renewables and New Businesses 1.63 Corporate 0.00 *Tier* 1 is a primary containment loss of major consequences: unplanned release of any material, including non-toxic and non-flammable materials, from a process that results in a very serious consequence. *Tier* 2 is a primary containment loss of minor consequences: unplanned release of any material, including non-toxic and non-flammable materials, which results in a consequence.				
306-4	Waste diverted from disposal	Galp does not have enough information to report the information required for this indicator, assuming the commitment to implement the necessary mechanisms to ensure reporting in full alignment with the GRI requirements in the next report. Despite this information, Galp responds partially to this indicator in the table presented in GRI 306-3.	11-5	✓	8	3; 6; 12; 14
306-5	Waste directed to disposal	Galp does not have enough information to report the information required for this indicator, assuming the commitment to implement the necessary mechanisms to ensure reporting in full alignment with the GRI requirements in the next report. Despite this information, Galp responds partially to this indicator in the table presented in GRI 306-3.	11-5	✓	8	3; 6; 12; 14
	Aspect: Supplier Environmental Assessment 2016					
308-1	Percentage of new suppliers selected on the basis of labour practices criteria	• IR 2022: Part II – Sustainability Journey - 5. Promote a value adding, conscious business (Sustainable supply chain driving our business) • Galp website – Sustainability - Sustainable supply chain driving our business Certification of suppliers: **International Standard** Quality (ISO 9001) 2,643 Environment (ISO 14001) 1,540 Security (OHSAS 18001) 1,525 Other certifications 497 Supplier audits:	-	✓	8	-

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th>Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Audits</th><th></th></tr>
<tr><td>No. audits to suppliers</td><td>162</td></tr>
<tr><td>No. audits to tier 1 suppliers</td><td>106</td></tr>
<tr><td>No. critical tier 1 suppliers audited</td><td>65</td></tr>
<tr><td>No. critical tier n-1 suppliers audited</td><td>0</td></tr>
<tr><td>% audited tier 1 suppliers</td><td>12.2%</td></tr>
<tr><td>% critical certified tier 1 suppliers</td><td>18.0%</td></tr>
</table>
Sustainability risk:
<table>
<tr><th>Sustainability risk</th><th></th></tr>
<tr><td>No. of tier 1 suppliers with high sustainability risk</td><td>13</td></tr>
<tr><td>No. of tier 1 suppliers with high economic sustainability risk</td><td>2</td></tr>
<tr><td>No. of tier 1 suppliers with high environmental sustainability risk</td><td>0</td></tr>
<tr><td>No. of tier 1 suppliers with high social sustainability risk</td><td>11</td></tr>
</table>
</td><td></td><td></td><td></td><td></td></tr>
<tr><td>308-2</td><td>Real and potential significant negative impacts on labour practices in the suppliers’ chain and measures taken in this regard</td><td>No tier 1 (critical and non-critical) suppliers with high environmental sustainability risk were identified.
• IR 2022: Part II – Sustainability Journey - 5. Promote a value adding, conscious business (Sustainable supply chain driving our business)
• Galp website – Sustainability - Sustainable supply chain driving our business</td><td>-</td><td>✓</td><td>8</td><td>-</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td>GRI 400: Social Series</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td>Material Aspect: Employment 2016</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>3-3</td><td>Management of material topics</td><td>The topic "Employment" is related to the “Talent attraction and retention” theme, which is a material topic for Galp. The management and development of our human capital is a crucial factor in the success of our Organisation. Galp positions itself as a competitive employer, offering the conditions to attract, develop and retain the talent of employees, considering the strategic and context challenges that the Organisation faces. To meet our goal of making Galp the greatest place to work, we regularly adjust our human capital strategy, focusing on the following areas of action: Recruitment; Development; Performance management; Compensation; Welcoming, learning and training; Information systems, among others. Impacts regarding this topic can occur both in operations and in the value-chain. Galp measures and monitors indicators associated with this aspect, reporting them in IR 2022 or in the sustainability website. This information is communicated each year as part of Galp’s external financial reporting. In addition, the information is independently audited by an external entity (see Disclosure 2-5). More information at:
• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all, 4. Protect and empower our people
• Galp website – Sustainability – People-centric energy transition
• Galp website – Sustainability – Promote Diversity, Equity and Inclusion (DE&I) everyday
• Galp website – Sustainability – Galp as the greatest place to work</td><td>11-10</td><td>✓</td><td>-</td><td>-</td></tr>
</table>

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
401-1	Total number and rates of new employee hires and employee turnover by age group, gender and region	• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all, 4. Protect and empower our people • Galp website – Sustainability – Promote Diversity, Equity and Inclusion (DE&I) everyday • Galp website – Sustainability – Galp as the greatest place to work • HR Annex in this section	11-10	✓	-	5; 8
401-2	Benefits granted to full time employees, and not to fixed term or part time employees	There is no distinction in the benefits attributed to employees due to the partial or full nature of their link. Galp employees enjoy the conditions established in the Labour Code. We make available to all our employees and pensioners a set of social insurances other than those provided for in the Labour Code (for example, health insurance and life insurance)	11-10	✓	-	8
401-3	Rates of return to work and retention after maternity/paternity leave, broken down by gender	Right to take leave (M&F): 100% Rate of return (M&F): 100%[1] Retention rate (M&F): 100%[1] Employees that returned to work after parental leave ended: 249 (Male 119, Female 130) Employees that returned to work after parental leave ended that were still employed 12 months after their return to work: 249 (Male 119, Female 130) [1] No causal relationship is found between parental leave situations and leaving the Company.	11-10; 11-11	✓	3	5; 8
	Aspect: Labour/ Management Relations 2016					
402-1	Minimum notice period for operational changes and whether these are specified in collective bargaining agreements	There's not a pre-defined, minimum deadline to notify employees and their representatives prior to the implementation of significant operational changes. Employees are notified of any such changes in a manner deemed timely and appropriate by Management.	11-7; 11-10	✓	4	8
	Material Aspect: Occupational Health and Safety 2018					
3-3	Management of material topics	The topic "Occupational Health and Safety" is related to the "Safety" theme, which is a material theme for Galp. Impacts regarding this topic can occur both in operations and in the value-chain. Galp measures and monitors indicators associated with this aspect, reporting them in IR 2022 and in the sustainability channel. This information is communicated each year as part of Galp's external financial reporting. In addition, the information is independently audited by an external entity (see Disclosure 2-5). More information at: • IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Safest energy company in the world) • Galp website – Sustainability – Safest energy company in the world	11-9	✓	-	-
403-1	Occupational health and safety management system	Galp has an integrated management system (SIG), which was updated in May 2022 to a new SIG 2.0 and approved by the Executive Committee. This new version of SIG was created with the aim of having a simpler, more focused and agile integrated management system with greater added value to the organization. It includes the following aspects: • ISO 90001 and 14001 certifications throughout the company, • ISO 50001 certification at the Sines refinery • EN 12591:2009 (CE marking) in Parque de Viana, Portugal. • SEVESO	11-9	✓	-	3; 8

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		• Health, Safety and Security – integrated system with the other aspects which is being improved/developed in order to replace the need for the ISO 45001 certification, bringing the necessary added value to the organization. With the objective of improving our management system and safety culture, in 2022, more than 2,100 people participated in workshops and training on safety guidelines. Dedicated sessions and workshops will continue in 2023 in order to reach all employees and main service providers. • IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Safest energy company in the world) • Galp website – Sustainability – Safest energy company in the world				
403-2	Hazard identification, risk assessment, and incident investigation	Galp has a process for the identification of hazards and risk assessment and for the consultation and participation of workers in all business units. In both, a uniform approach was adopted for the entire company. In addition to the processes above, which includes the participation and consultation of workers in identifying hazards or dangerous work situations, Galp provides a platform for reporting near misses as well as forums for improvement suggestions in which any worker can report / participate. Galp's safety policy and processes allow any worker to withdraw from unsafe work situations, with the adoption of Galp Life Saving Rules and the distribution of STOP CARDS. Any worker has the authority to intervene at any time if an action or situation violates any of the Galp Life Saving Rules. In 2022, we continued to train and raise awareness among newcomers to the company with e-learning ("Safety welcome package"), which trains our workers in the main safety topics, including the identification of hazards, near misses' reporting and the main security standards. In 2022, we decided to evolve from ISO 45001 certification to an integrated Health, Safety and Security system. This system replaces the need for ISO 45001 certification, bringing the necessary added value to the organization. It ensures that we have implemented an incident investigation process (near misses and accidents) that includes all phases since an incident occurs (NT-031): react and respond to any emergency, investigate, with the participation of relevant workers the causes, dangers and risks associated with the event and implement the respective corrective actions in accordance with the hierarchy of controls, thus improving our management system. • IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Safest energy company in the world) • Galp website – Sustainability – Safest energy company in the world	11-9	✓	-	3; 8
403-3	Occupational health services	Occupational Medicine ensures adequate surveillance of the health of employees in relation to the risks to which they are exposed in the workplace. It integrates all evaluation procedures carried out through health examinations, biological control, radiological evaluation, questionnaires or interviews, analysis of health records, etc. In case of exposure to risks (ergonomic, environmental or others), Occupational Medicine makes recommendations for mitigating or eliminating these risks in the employee's Aptitude Form or in visits to the workplace (reports by the Occupational Physician). Additionally, there was a general communication to employees of the results of the assessment of psychosocial risks, for subsequent creation of an action plan. All workers are supervised by the health services (summoned annually or every 2 years), and employees can, at any time, request an (occasional) medical examination from Occupational Medicine, if they wish so. Occupational Medicine services are certified by Galp's integrated management system, thus guaranteeing the respective quality of service. • IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Advocate people's wellbeing as top priority)	11-9	✓	-	3; 8

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		• Galp website – Sustainability – Galp as the greatest place to work				
403-4	Worker participation, consultation, and communication on occupational health and safety	Galp has an uniform employee consultation and participation process for the entire company, thus ensuring compliance with the requirements of the respective internal standard. In addition to the process mentioned above, Galp provides a platform for reporting near-accidents as well as forums for improvement suggestions in which any worker can report / participate. With regards to training, Galp provides all employees with an e-learning on the Galp Life Saving Rules and a safety welcome package (Safe Energy Training). In 2022, several Safety Leadership Workshops and safety orientation sessions were organized in order to improve our safety culture and promote the participation of all Galp employees and service providers. In 2022, two audits were carried out to the consultation and participation internal standard (PO-AQSS-017) with the aim of identifying improvements to be implemented in 2023. • IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Safest energy company in the world) • Galp website – Sustainability – Safest energy company in the world	11-9	✓	-	3; 8
403-5	Worker training on occupational health and safety	In 2022, a total of 40,886.87 training hours on safety and health topics, with 13,348 participations. We highlight as relevant topics Accident Investigation, Near Misses, Galp Life Saving Rules and Safety Talks. In 2021, continuing in 2022, with the intention of raising the awareness of workers who have just arrived at the company, Safe Energy training was administered, an e-learning ("Safety Reception Package"), which trains our workers in the key safety topics, including hazard identification, near misses reporting, and key safety standards. In addition to this training, we continued to extend the training of Safety Talks to areas other than the refinery.	11-9	✓	-	3; 8
403-6	Promotion of worker health	Galp ensures the provision of health care to its employees, retirees and their families, through Health Insurance, with access to a wide network of doctors, clinics and hospitals and other health care providers. The company also has Galp medical centres, spread over the different geographical areas of its operations (in Portugal), which guarantee access to primary medical care (general and family medicine and internal medicine) and to some specialties (such as dentistry , ophthalmology, gynaecology, cardiology, neurology, otorhinolaryngology, urology, nursing treatments, nutrition consultations and clinical analysis). Performance in this regard is constantly monitored. Galp promotes the health and well-being of its employees and their families, namely by promoting the adoption of healthy behaviours and an active life (eg: consultations on nutrition and prevention of obesity and cardiovascular diseases, smoking cessation, etc.), carrying out awareness campaigns and prevention of diseases and epidemics (e.g. zika virus, ebola, dengue, flu vaccination, etc.) and implementing personal development programs from the perspective of well-being. As in previous years, in 2022, Galp continued to promote various wellbeing initiatives, such as online yoga and pilates, psychological support, nutrition consultations, physiotherapy and mental health and suicide prevention workshops. Additionally, Galp promotes thematic conferences on health-related topics, namely remote work management, work-life balance, lifestyles, among others. Galp is focused on ensuring the same experience of health and well-being for each of its employees, in all its locations and geographies, and ensuring that all its employees feel healthier, more productive and happy. More information at: • IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Advocate people's wellbeing as top priority) • Galp website – Sustainability – Galp as the greatest place to work	11-9	✓	-	3; 8

<table>
<tr><th>GRI Standard</th><th>Disclosure</th><th colspan="2">Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
<tr><td>403-7</td><td>Prevention and mitigation of occupational health and safety impacts directly linked by business relationships</td><td colspan="2">At the end of each year, the areas are consulted in order to plan which audits to be carried out on suppliers in the following year. At the end of 2021, it was planned for 2022 to carry out 50 audits of suppliers, of which 96 were carried out. These audits can be carried out at the headquarters of the respective companies or at the shipyards and activities that they perform at our facilities. The scope of the audits includes the Security component.</td><td>11-9</td><td>✓</td><td>-</td><td>3; 8</td></tr>
<tr><td rowspan="3">403-8</td><td rowspan="3">Workers covered by an occupational health and safety management system</td><td colspan="2">100% of Galp's employees are covered by the internal Safety Management System, which is currently under review, and which is applicable to all business units and geographies where the organization operates.</td><td rowspan="3">11-9</td><td rowspan="3">✓</td><td rowspan="3">-</td><td rowspan="3">8</td></tr>
<tr><td>Employees covered</td><td>6,715</td></tr>
<tr><td>% of employees covered</td><td>100%</td></tr>
<tr><td>403-9</td><td>Work-related injuries</td><td colspan="2">• IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Safest energy company in the world)
• Galp website – Sustainability – Safest energy company in the world
• HR Annex in this section</td><td>11-9</td><td>✓</td><td>-</td><td>3; 8</td></tr>
<tr><td>403-10</td><td>Work-related ill health</td><td colspan="2">• IR 2022: Part II – Sustainability Journey - 4. Protect and empower our people (Advocate people's wellbeing as top priority)
• HR Annex in this section</td><td>11-9</td><td>✓</td><td>-</td><td>3; 8</td></tr>
<tr><td></td><td colspan="7">Material Aspect: Training and Education 2016</td></tr>
<tr><td>3-3</td><td>Management of material topics</td><td colspan="2">The topic "Training and Education" is related to the “Development of Human Capital” theme, which is a material topic for Galp. The management and development of our human capital is a crucial factor in the success of our organisation. Impacts regarding this topic can occur both in operations and in the value-chain. Galp measures and monitors indicators associated with this aspect, reporting them in IR 2022 and in the sustainability channel. This information is communicated each year as part of Galp’s external financial reporting. In addition, the information is independently audited by an external entity (see Disclosure 2-5). More information at:
• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all, 4. Protect and empower our people
• Galp website – Sustainability – People-centric energy transition
• Galp website – Sustainability – Galp as the greatest place to work</td><td>11-10; 11-11</td><td>✓</td><td>-</td><td>-</td></tr>
<tr><td rowspan="6">404-1</td><td rowspan="6">Average number of hours of training per year per employee, broken down by gender and functional category</td><td colspan="2">• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all, 4. Protect and empower our people
• HR Annex in this section</td><td rowspan="6">11-10; 11-11</td><td rowspan="6">✓</td><td rowspan="6">-</td><td rowspan="6">4; 5; 8</td></tr>
<tr><td>**Training hours (Total)**</td><td>**191,551**</td></tr>
<tr><td>**Executive/Top Management**</td><td>**2,434**</td></tr>
<tr><td>Male</td><td>1,933</td></tr>
<tr><td>Female</td><td>502</td></tr>
<tr><td>**Middle/General management**</td><td>**9,334**</td></tr>
</table>

GRI Standard	Disclosure	Reference or Content		GRI Sector Standard	External Verification	UNGC Principles	SDG
		Male	6,307				
		Female	3,028				
		First-line Management/Supervisor	**25,269**				
		Male	13,522				
		Female	11,747				
		Specialists	**66,604**				
		Male	36,783				
		Female	29,820				
		Others	**87,910**				
		Male	49,950				
		Female	37,959				
		Gender	**191,551**				
		Male	108,495				
		Female	83,056				
		Training per employee (h/employee)	**28.5**				
		Male	29.2				
		Female	27.7				
		Top Management	42.0				
		Middle/general management	37.9				
		First line management/supervisor	41.4				
		Specialists	39.3				
		Others	21.4				
404-2	Competency management and lifelong learning programmes that contribute to the continuity of employees' employability during preparation period for retirement	• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all, 4. Protect and empower our people • Galp website – Sustainability – People-centric energy transition • Galp website – Sustainability – Galp as the greatest place to work		11-7; 11-10	✓	-	8
-	Closure and rehabilitation	During 2022, Galp had continued the rehabilitation plan in place at Matosinhos refinery.		11-7	✓	-	-
404-3	Percentage of employees who regularly receive performance and career development analyses, broken down by gender and professional category	• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all, 4. Protect and empower our people Performance evaluation:		-	✓	6	5; 8

GRI Standard	Disclosure	Reference or Content		GRI Sector Standard	External Verification	UNGC Principles	SDG
		Executive/Top Management	**100%**				
		Male	100%				
		Female	100%				
		Middle/General Management	**100%**				
		Male	100%				
		Female	100%				
		First-line Management/Supervisor	**100%**				
		Male	100%				
		Female	100%				
		Specialists	**100%**				
		Male	100%				
		Female	100%				
		Others	**100%**				
		Male	100%				
		Female	100%				

GRI Standard	Disclosure	Reference or Content			GRI Sector Standard	External Verification	UNGC Principles	SDG
		360º Feedback:						
			Group (number	**Group (%)**				
		Executive/Top Management	58	100%				
		Middle/General Management	240	98%				
		First Line Management/Supervisor	579	95%				
		Subtotal	**877**	**96%**				
		Specialist Groups	1,590	94%				
		Other Employees	4,082	99%				
		Total	**6,549**	**98%**				
	Aspect: Diversity and Equal Opportunities 2016							11-11
405-1	Composition of groups responsible for governance and break-down of employees by functional	• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all (Promote Diversity, Equity and Inclusion (DE&I) everyday)			11-11	✓	-	5; 8

<table>
<thead>
<tr><th>GRI Standard</th><th>Disclosure</th><th colspan="2">Reference or Content</th><th>GRI Sector Standard</th><th>External Verification</th><th>UNGC Principles</th><th>SDG</th></tr>
</thead>
<tbody>
<tr><td></td><td>category, based on gender, age group, minorities and other diversity indicators</td><td colspan="2">• Galp website – Sustainability – Promote Diversity, Equity and Inclusion (DE&I) everyday
• HR Annex in this section
• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all (Promote Diversity, Equity and Inclusion (DE&I) everyday)</td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="27">405-2</td><td rowspan="27">Ratio of salary and remuneration between Males and Females, broken-down by professional category and main operational units</td><td colspan="2">Remuneration:</td><td rowspan="27"></td><td rowspan="27">✓</td><td rowspan="27">6</td><td rowspan="27">5; 8; 10</td></tr>
<tr><td colspan="2">BASIC ANNUAL SALARY</td></tr>
<tr><td>Average Ratio – Executive Staff</td><td>0.98</td></tr>
<tr><td>Male</td><td>159,742</td></tr>
<tr><td>Female</td><td>156,177</td></tr>
<tr><td>Average Ratio – Management Staff</td><td>0.90</td></tr>
<tr><td>Male</td><td>72,144</td></tr>
<tr><td>Female</td><td>65,145</td></tr>
<tr><td>Average Ratio – Specialist Groups and Other Employees</td><td>0.89</td></tr>
<tr><td>Male</td><td>24,721</td></tr>
<tr><td>Female</td><td>22,011</td></tr>
<tr><td colspan="2">ANNUAL TOTAL REMUNERATION</td></tr>
<tr><td>Average Ratio – Executive Staff</td><td>1.01</td></tr>
<tr><td>Male</td><td>218,659</td></tr>
<tr><td>Female</td><td>219,847</td></tr>
<tr><td>Average Ratio – Management Staff</td><td>0.91</td></tr>
<tr><td>Male</td><td>83,729</td></tr>
<tr><td>Female</td><td>76,263</td></tr>
<tr><td>Average Ratio – Specialist Groups and Other Employees</td><td>0.88</td></tr>
<tr><td>Male</td><td>26,594</td></tr>
<tr><td>Female</td><td>23,380</td></tr>
<tr><td colspan="2">AVERAGE RATIO SALARY-REMUNERATION</td></tr>
<tr><td>Average Ratio – Executive Staff</td><td>0.73</td></tr>
<tr><td>Male</td><td>0.73</td></tr>
<tr><td>Female</td><td>0.71</td></tr>
<tr><td>Average Ratio – Management Staff</td><td>0.86</td></tr>
<tr><td>Male</td><td>0.86</td></tr>
</tbody>
</table>

GRI Standard	Disclosure	Reference or Content		GRI Sector Standard	External Verification	UNGC Principles	SDG
		Female	0.85				
		Average Ratio – Specialist Groups and Other Employees	**0.93**				
		Male	0.93				
		Female	0.94				
		The data above refers to the most representative countries in terms of headcount, encompassing all business units operating in these countries (Portugal and Spain).					
	Aspect: Non-discrimination 2016						11-11
406-1	Total number of discrimination cases and corrective measures taken	36 cases identified and 3 corrective measures applied (1 disciplinary process and 2 measures aimed at changing behaviour). In accordance with our Code of Ethics and Conduct, we do not act in a discriminatory manner in relation to our employees nor any person, particularly based on race, religion, sex, sexual orientation, ancestry, age, language, territory of origin, political or ideological convictions, economic situation, or contractual relationship.			✓	6	5; 8; 10
	Aspect: Freedom of Association and Collective Bargaining 2016						11-13
407-1	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be at risk	0 (zero) cases. Galp had no record of this type of situation in 2022. • Code of Ethics and Conduct (Corporate documents)			✓	3	8
	Aspect: Child Labour 2016						-
408-1	Operations and suppliers identified to be at risk through the occurrence of child labour cases	0 (zero) cases. Galp had no record of this type of situation in 2022. • Code of Ethics and Conduct (Corporate documents)			✓	5	8; 16
	Aspect: Forced or Compulsory Labour 2016						11-12
409-1	Operations and suppliers identified as being at significant risk for the occurrence of forced or slave like labour	0 (zero) cases. Galp had no record of this type of situation in 2022. • Code of Ethics and Conduct (Corporate documents)			✓	4	8
	Aspect: Security Practices 2016						11-18
410-1	Percentage of security personnel who was trained in the organisation's human rights policies or procedures that are relevant to operations	Galp's security service is essentially contracted to external entities and its alignment with the Company's principles in terms of human rights is ensured through its Purchasing Policy.			✓	1	16
	Aspect: Rights of Indigenous People 2016						11-17
411-1	Total number of indigenous and traditional peoples' rights violation cases and measures taken in this regard	0 (zero) cases. Galp had no record of this type of situation in 2022.		11-17	✓	1	2
	Management of operations where indigenous communities are present or are affected by the company's activities	Galp measures possible impacts on indigenous communities, having in place a guide that incorporates environmental, social, health and safety requirements throughout the projects' whole lifecycle. This guide ensures both human rights of the population as well as the protection of indigenous communities in the development of each stage of the Company's activity (Upstream segment).			✓	1	2

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		• IR 2022: Part II – Sustainability Journey - 3. Boost a just transition for all (People-centric energy transition) • Galp website – Sustainability - People centric energy transition				
	Aspect: Local Communities 2016					11-15
413-1	Operations with implemented programmes of local community involvement, impact assessment and local development	See indicator 203-1. • IR 2022: Part II – Sustainability Journey – 3. Boost a just transition for all (Empower communities through social investment) • Galp website – Sustainability – People centric energy transition (Empower communities through social investment)	11-15	✓	1	-
413-2	Operations with real and potential significant negative impacts on local communities	In all our projects, the environmental and social impacts are analysed in the context of Environmental Impact Studies (EIA). As a result of these environmental impact assessment processes, mitigation and compensation measures associated with each project are defined. With regard to Upstream activities, drilling and exploration in São Tomé and Príncipe took place between April and July 2022, with no recorded incidents. Potential impacts identified for this project were remote location/frontier, emergency response capacity, maritime security in the Gulf of Guinea, impact of drilling on local fisheries and wildlife, and lack of adequate waste and disposal facilities in the country. As a result of this analysis, several plans were implemented, such as the Emergency Response Plan, Spill Contingency Plan, Security Plan, Waste Management Plan, Permission to Drill, among others. Throughout the process, various stakeholders were involved, such as the National Petroleum Agency (ANP-STP), the Regional Government of Príncipe, the Portuguese Embassy, NGOs present in the country, the fishing community, among others. Associated with this project is the Vila da Madalena social project, which consists of rebuilding a primary school and building a sports center, positively impacting a local community of more than 600 students, and the donation of school grants that will allow, in 2022, that 550 students had the opportunity to enter the university. Another example is the Renewables Business Unit, which carries out Environmental Impact Studies for all projects in Portugal, Spain and Brazil, identifying potential impacts and mitigation measures. For the Alcoutim Solar Park project, measures are currently being defined to promote the protection and conservation of biodiversity, which are added to the already implemented social project. The measures to be implemented in each project are based on socioeconomic and environmental diagnoses, mapping and consulting with stakeholders in the different regions where Galp operates, so that an action plan can later be defined that aims to guarantee the license to operate and promote the creation of value shared between the local community and Galp. • IR 2022: Part II – Sustainability Journey – 3. Boost a just transition for all (Empower communities through social investment) • Galp website – Sustainability – People centric energy transition (Empower communities through social investment)	11-16	✓	1	1; 2
-	Operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing	0 (zero) cases. Galp had no record of this type of situation in 2022.		✓	-	-
	Aspect: Supplier Social Assessment 2016					11-10; 11-12
414-1	Percentage of new suppliers selected on the basis of labour practices criteria	All new Galp's suppliers are assessed based on social criteria. See indicator 308-1.	11-10	✓	-	-
414-2	Real and potential significant negative impacts on labour practices in the suppliers' chain and measures taken in this regard	The number of tier 1 suppliers (critical and non-critical), where a high level of social sustainability risk was identified is 11.		✓	1	-

GRI Standard	Disclosure	Reference or Content	GRI Sector Standard	External Verification	UNGC Principles	SDG
		• IR 2022: Part II – Sustainability Journey - 5. Promote a value adding, conscious business (Sustainable supply chain driving our business) • Galp website – Sustainability - Sustainable supply chain driving our business				
	Aspect: Public Policy 2016					11-22
415-1	Total monetary value of financial and in-kind political contributions made directly and indirectly by the organisation by country and recipient/beneficiary	Galp does not make any political contributions, whether direct or indirect.		✓	-	-
	Aspect: Customer Health and Safety 2016					11-3
416-1	Evaluation of products and services that are significant in terms of their impact on health and safety	100% of the products produced by Galp and with the Galp brand, mainly lubricants, chemicals and fuels, as well as the chemical products purchased for our facilities, are evaluated in terms of impacts on health and safety, under the REACH regulation of the European Union. We permanently manage safety information regarding the products we produce, use and sell, taking into account their dangers and safe handling. Dialogue with customers and suppliers is carried out systematically, in order to promote the exchange of information on the dangers of products and the risk management measures to be applied depending on their use. Our employees and service providers are informed about the dangers of products on our premises and how to handle them safely. We use the Safety Data Sheets and the packaging labeling as a privileged vehicle for communicating safety information on the products we sell, highlighting the dangers they present and the safest way to handle them. Galp website – Sustainability – Safest energy company in the world	-	✓	-	-
416-2	Total number of nonconformities with regulations and voluntary codes related to impacts on health and safety caused by products and services	0 (zero) cases identified. Galp had no record of this type of situation in 2022.		✓	-	16
	Aspect: Marketing and Labelling 2016	100% of the products produced by Galp and with the Galp brand, mostly lubricants, chemicals and fuels, have labelling instructions, in accordance with what is applicable under the CLP regulation of the European Union. We permanently manage the information on the labelling of the products we produce, use and sell, taking into account the requirements of the CLP regulation. Dialogue with customers and suppliers is carried out systematically, in order to promote the exchange of information about our products, ensuring alignment with the Safety Data Sheets of each product and communicating the risk management measures according to their uses. • Galp website – Sustainability – Safest energy company in the world				-
417-1	Information on products and services related to the labelling information of products and services		-	✓	-	12; 16
417-2	Non-conformities regarding the labelling information of products and services	0 (zero) cases identified. Galp had no record of this type of situation in 2022.	-	✓	-	16
417-3	Non-conformities regarding marketing communications	0 (zero) cases identified. Galp had no record of this type of situation in 2022.		✓	-	-
	Aspect: Customer Privacy 2016					-
418-1	Complaints regarding violation of privacy and loss of customer data	0 (zero) cases identified. Galp had no record of this type of situation in 2022.	-	✓	-	-

HR Annex

Notes:

- Gestes - Employees of the service stations.

GRI 2-7 Employees

	2022
Total no. of Employees	**6,715**
Distribution by gender	
Male	3,714
Female	3,001
Distribution by age	
<30 years	789
30-50 years	4,289
>50 years	1,637
Distribution by business segment	
Industrial & Midstream	1,337
Commercial	4,429
Renewables & New businesses	140
Others	809
Distribution by region and gender	
Portugal	3,583
Male	2,184
Female	1,399
Spain	2,524
Male	1,073
Female	1,451
Brazil	101
Male	56
Female	45
Africa	497
Male	397
Female	100
Rest of the world	10
Male	4
Female	6
No. of Employees by type of contract	
Fixed-term contract	**458**
Gestes	337
Non-gestes	121
Male	224
Female	234
Africa	63
Brazil	1
Spain	171
Portugal	223
Rest of the world	0
Indefinite duration contract	**73**
Gestes	62
Non-gestes	11
Male	43
Female	30
Africa	7
Brazil	0
Spain	0
Portugal	66
Rest of the world	0
Permanent contract	**6,176**
Gestes	2,639
Non-gestes	3,537
Male	3,439
Female	2,737
Africa	427
Brazil	100
Spain	2,353
Portugal	3,286
Rest of the world	10
Part-time contract	**8**
Gestes	5
Non-gestes	3
Male	8
Female	0
Africa	0
Brazil	0
Spain	0
Portugal	8
Rest of the world	0
No. of Employees by type of working hours	
Part-time	127
Male	35
Female	92
Africa	0
Brazil	0
Spain	102
Portugal	25
Rest of the world	0
Full-time	6,588
Male	3,679
Female	2,909

	2022
Africa	497
Brazil	101
Spain	2,422
Portugal	3,558
Rest of the world	10
Average seniority in service	**12**
Female	11
Male	12
Average permanent employee	**6,552**
Female	2,938
Male	3,614

GRI 401-1 Total number and rates of new hires of employees and employee turnover by age group, gender and region

Entries and new hires rate

	2022
Entries (with Gestes)	**1,179**
<30 years	**426**
Female	199
Africa	6
Brazil	4
Spain	85
Portugal	104
Male	227
Africa	14
Brazil	3
Spain	76
Portugal	134
30-50 years	**679**
Female	336
Africa	2
Brazil	13
Spain	189
Portugal	132
Male	343
Africa	16
Brazil	14
Spain	130
Portugal	182
Rest of the world	1
>50 years	**74**
Female	38
Brazil	1
Spain	32
Portugal	5
Male	36
Brazil	2
Spain	22
Portugal	12
Entries (without Gestes)	**584**
<30 years	**189**
Female	91
Africa	6
Brazil	4
Spain	23
Portugal	58
Male	98
Africa	9
Brazil	3
Spain	31
Portugal	55
30-50 years	**378**
Female	137
Africa	2
Brazil	13
Spain	36
Portugal	86
Male	241

	2022
Africa	14
Brazil	14
Spain	66
Portugal	146
Rest of the world	1
>50 years	**17**
Female	3
Brazil	1
Spain	1
Portugal	1
Male	14
Brazil	2
Spain	2
Portugal	10
New hires rate (with Gestes)	**18%**
<30 years	**57%**
Female	56%
Africa	35%
Brazil	67%
Spain	58%
Portugal	57%
Male	58%
Africa	52%
Brazil	75%
Spain	57%
Portugal	58%
30-50 years	**16%**
Female	18%
Africa	3%
Brazil	42%
Spain	21%
Portugal	15%
Male	15%
Africa	7%
Brazil	33%
Spain	23%
Portugal	13%
>50 years	**4%**
Female	5%
Africa	0%
Brazil	100%
Spain	8%
Portugal	2%
Male	4%
Africa	0%
Brazil	29%
Spain	6%
Portugal	3%
New hires rate (without Gestes)	**9%**
<30 years	**25%**
Female	26%
Africa	35%
Brazil	67%
Spain	16%
Portugal	32%
Male	25%
Africa	33%
Brazil	75%
Spain	23%
Portugal	24%
30-50 years	**9%**
Female	7%
Africa	3%
Brazil	42%
Spain	4%
Portugal	10%
Male	10%
Africa	6%
Brazil	33%
Spain	11%
Portugal	10%
Rest of the world	50%
>50 years	**1%**
Female	0%
Africa	0%
Brazil	100%
Spain	0%
Portugal	0%
Male	2%
Africa	0%
Brazil	29%
Spain	1%
Portugal	2%

Departures and Turnover rate

	2022
Departures (with Gestes)	**616**
<30 years	**186**
Female	83

	2022
Africa	1
Spain	38
Portugal	44
Male	103
Africa	4
Spain	36
Portugal	63
30-50 years	**317**
Female	163
Africa	4
Brazil	2
Spain	96
Portugal	61
Male	154
Africa	13
Brazil	4
Spain	73
Portugal	64
>50 years	**113**
Female	37
Africa	3
Brazil	26
Spain	7
Portugal	1
Male	76
Africa	11
Brazil	2
Spain	36
Portugal	27

	2022
Departures (without Gestes)	**186**
<30 years	**38**
Female	11
Africa	1
Portugal	10
Male	27
Africa	4
Spain	3
Portugal	20
30-50 years	**103**
Female	36
Africa	3
Brazil	2
Spain	3
Portugal	28
Male	67
Africa	7
Brazil	4
Spain	13
Portugal	43
>50 years	**45**
Female	8
Africa	2
Spain	2
Portugal	3
Rest of the world	1
Male	37
Africa	9
Brazil	2
Spain	3

	2022
Portugal	23
Turnover rate (with gestes)	**9.40%**
Region	
Africa	7.26%
Brazil	8.89%
Spain	12.31%
Portugal	7.65%
Rest of the world	11.11%
Gender	
Male	9.21%
Female	9.63%
Age and Region	
<30 years	24.90%
Africa	11.36%
Brazil	0.00%
Spain	26.33%
Portugal	25.91%
30-50 years	7.63%
Africa	5.70%
Brazil	8.22%
Spain	11.54%
Portugal	5.40%
Rest of the world	0.00%
>50 years	6.86%
Africa	9.09%
Brazil	25.00%
Spain	8.47%
Portugal	4.53%
Rest of the world	33.33%
Turnover rate (without gestes)	**2.84%**

	2022
Region	
Africa	5.24%
Brazil	8.89%
Spain	0.97%
Portugal	3.65%
Rest of the world	11.11%
Gender	
Male	3.62%
Female	1.87%
Age and Region	
<30 years	5.09%
Africa	11.36%
Brazil	0.00%
Spain	1.07%
Portugal	7.26%
30-50 years	2.48%
Africa	3.36%
Brazil	8.22%
Spain	1.09%
Portugal	3.07%
Rest of the world	0.00%
>50 years	2.73%
Africa	7.14%
Brazil	25.00%
Spain	0.68%
Portugal	3.46%
Rest of the world	33.33%
Turnover rate – voluntary departure	**3.97%**

GRI 403-9 Work-related injuries

Fatalities, Work-related injuries and Hours worked

	2022
Employees (number)	
Fatalities as a result of work-related injury	**0**
Female	0
Male	0
High-consequence work-related injuries	**0**
Female	0
Male	0
Geography	
South America	0
Africa	0
Europe	0
Business Segment	
Upstream	0
Industrial & Midstream	0
Commercial	0
Renewables & New Businesses	0
Corporate	0
Recordable work-related injuries	**10**
Female	4
Male	6
Geography	
South America	0
Africa	1
Europe	9
Business Segment	
Upstream	0
Industrial & Midstream	5
Commercial	5
Renewables & New Businesses	0
Corporate	0
Hours worked	**11,960,113**
Female	5,010,632
Male	6,949,482
Geography	
South America	457,330
Africa	989,848
Europe	10,512,736
Business Segment	
Upstream	457,530
Industrial & Midstream	2,242,926
Commercial	8,107,098
Renewables & New Businesses	166,388
Corporate	986,172
Employees (rates)	
Fatalities as a result of work-related injury	**0.00**
Female	0.00
Male	0.00
High-consequence work-related injuries	**0.00**
Female	0.00
Male	0.00
Geography	
South America	0.00
Africa	0.00
Europe	0.00

	2022
Business Segment	
Upstream	0.00
Industrial & Midstream	0.00
Commercial	0.00
Renewables & New Businesses	0.00
Corporate	0.00
Recordable work-related injuries	**0.84**
Female	0.80
Male	0.86
Geography	
South America	0.00
Africa	1.01
Europe	0.86
Business Segment	
Upstream	0.00
Industrial & Midstream	2.23
Commercial	0.62
Renewables & New Businesses	0.00
Corporate	0.00
Contractors (number)	
Fatalities as a result of work-related injury	**0**
Female	0
Male	0
High-consequence work-related injuries	**0**
Female	0
Male	0
Geography	
South America	0
Africa	0
Europe	0

	2022
Business Segment	
Upstream	0
Industrial & Midstream	0
Commercial	0
Renewables & New Businesses	0
Corporate	0
Recordable work-related injuries	**44**
Female	4
Male	40
Geography	
South America	0
Africa	0
Europe	44
Business Segment	
Upstream	0
Industrial & Midstream	17
Commercial	4
Renewables & New Businesses	22
Corporate	1
Hours worked	**13,346,451**
Female	1,101,552
Male	12,244,899
Geography	
South America	431,481
Africa	1,389,221
Europe	11,525,749
Business Segment	
Upstream	431,481
Industrial & Midstream	6,465,990
Commercial	4,829,489

	2022
Renewables & New Businesses	1,061,250
Corporate	558,242
Contractors (rates)	
Fatalities as a result of a work-related injury	**0.00**
Female	0.00
Male	0.00
High-consequence work-related injuries	**0.00**
Female	0.00
Male	0.00
Geography	
South America	0.00
Africa	0.00
Europe	0.00
Business Segment	
Upstream	0.00
Industrial & Midstream	0.00
Commercial	0.00
Renewables & New Businesses	0.00
Corporate	0.00
Recordable work-related injuries	**3.30**
Female	3.63
Male	3.27
Geography	
South America	0.00
Africa	0.00
Europe	3.82
Business Segment	
Upstream	0.00
Industrial & Midstream	2.63
Commercial	0.83

	2022
Renewables & New Businesses	20.73
Corporate	1.79

Main types of work-related injuries (Employees and contractors)

In 2022, there were 31 accidents with sick leave (7 with employees and 24 with service providers). The top 3 typologies of these accidents were: same-level falls, overexertion or strain and cuts or collisions with objects. There were no serious accidents and there was a significant reduction in the severity of accidents compared to the same period of 2021.

Hazards that pose a risk of high-consequence injury (Employees and contractors)

In all accidents, the NT-031 standard was applied, which requires a detailed investigation with the identification of immediate causes and roots. After identifying the causes, the research team proposes the respective corrective actions. The top 3 of the most identified root causes were: work planning, procedures and tools and equipments.

Actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls

There were no severe injuries in 2022

Other information (Employees and contractors)

In all accidents, an investigation verification checklist is applied, which evaluates numerous aspects, such as whether the causes were correctly identified and subsequently the definition of corrective actions that prevent the identified causes. Each accident has an independent investigation and the actions developed/proposed are defined considering the hierarchy of controls and the place/Business Unit where the accident happened.

LTIF – Lost-Time Injuries Frequency and TRIR – Total Recordable Injuries Rate

	2022
LTIF – Lost- Time Injuries Frequency	
LTIF – Galp employees	0.60
LTIF – Contractors	1.80
LTIF – Total	**1.23**

	2022
TRIR – Total Recordable Injuries Rate	
TRIR – Galp employees	0.80
TRIR – Contractors	3.30
TRIR – Total	**2.13**

Absenteeism

	2022
Absence days – absenteeism	**85,048**
Male	31,970
Africa	3,812
Brazil	22
Spain	15,044
Portugal	13,092
Female	53,079
Africa	859
Brazil	53
Spain	38,253
Portugal	13,913
Absenteeism rate	
Africa	3.89%
Brazil	0.34%
Spain	8.89%
Portugal	3.21%
Male	3.66%
Africa	3.95%
Brazil	0.17%
Spain	5.91%
Portugal	2.57%
Female	7.47%
Africa	3.66%
Brazil	0.58%
Spain	11.08%
Portugal	4.20%
Absenteeism rate – Value Galp	**5.36%**

GRI 403-10: Work-related ill health

Work-related ill health

	2022
Employees (number)	
Fatalities as a result of work-related ill health	**0**
Female	0
Male	0
Work-related ill health participated	**1**
Female	1
Male	0
Work-related ill health declared/certified	**2**
Female	1
Male	1
Main types of work-related ill health Chronic tendinitis, tendosynovitis and myotendosynovitis, scapulohumeral periarthritis, condylitis, epicondylitis, epitrochleitis and styloiditis	
Work-related hazards that pose a risk of ill health Physical risks, overload risk factors on tendon sheaths, peritendinous tissues, tendon or muscle insertions, due to the rhythm of the movements, the applied force and the work position or attitude.	
How they have been determined According to the Risk Chart in the internal system or according to each function	
Which have caused or contributed to cases of ill health Cumulative traumatic movements, manual handling of loads, difficult postures	
Actions taken or underway to eliminate these hazards and minimize risks Switching tasks, scheduled breaks during work, changing the workstation	
Workers excluded In the process, we do not exclude any employees. All patients with Occupational diseases (that we are aware of) were seen and treated accordingly.	

GRI 404-1: Other training indicators

	2022
Total investment in training (€)	**3,495,268**
Total investment in training/Employee (€/employee)	**520.5**
Training per area (hours)	**191,551**
Training per area (%)	**100%**
Technical (hours)	35,794
Technical (%)	18.69%
Behavioural and leadership (hours)	19,427
Behavioural and leadership (%)	10.14%
Human Resources (hours)	6,308
Human Resources (%)	3.29%
Languages (hours)	30,748
Languages (%)	16.05%
EQS (hours)	40,887
EQS (%)	21.35%
General management (hours)	9,205
General management (%)	4.81%
Accounting and finance (hours)	2,586
Accounting and finance (%)	1.35%
Commercial marketing management (hours)	19,397
Commercial marketing management (%)	10.13%
IT Systems (hours)	17,124
IT Systems (%)	8.94%
Legal (hours)	2,263
Legal (%)	1.18%
Provision & Logistics (hours)	550
Provision & Logistics (%)	0.29%
Administrative and secretarial (hours)	145
Administrative and secretarial (%)	0.08%
Others (hours)	7,118

GRI 405-1: Composition of the groups responsible for governance and break down of employees by functional category, according to gender, age group, minorities and other diversity indicators

	2022
Executive/Top Management	**58 | 100%**
Male	47 | 81%
Female	11 | 19%
<30 years	0 | 0%
30-50 years	39 | 67%
>50 years	19 | 33%
Portuguese	45 | 78%
Other Nationalities	13 | 22%
Middle/General Management	**246 | 100%**
Male	172 | 70%
Female	74 | 30%
<30 years	0 | 0%
30-50 years	165 | 67%
>50 years	81 | 33%
Portuguese	192 | 78%
Other Nationalities	54 | 22%
First Line Management/Supervisor	**610 | 100%**
Male	374 | 61%
Female	236 | 39%
<30 years	8 | 1%
30-50 years	446 | 73%
>50 years	156 | 26%
Portuguese	484 | 79%
Other Nationalities	126 | 21%
Specialists	**1,694 |100%**
Male	1,016 | 60%
Female	678 | 40%
<30 years	210 | 12%
30-50 years	1,083 | 64%
>50 years	401 | 24%
Portuguese	1,090 | 64%
Other Nationalities	604 | 36%
Others	**4,107 | 100%**
Male	2,105 | 51%
Female	2,002 | 49%
<30 years	571 | 14%
30-50 years	2,556 | 62%
>50 years	980 | 24%
Portuguese	1,697 | 41%
Other Nationalities	2,410 | 59%
No. employees per nationalities	
Brazilian	129
Cape Verdean	268
Spanish	2,328
Gambian	0
Guinean	109
Mozambican	92
Portuguese	3,508
Others	281
Total no. of nationalities	**54**
Disability above 60%	
Total	74
Female	34
Males	40

SASB Reporting 2022

Statement of use	Galp has reported the information cited in this SASB Report for the period of January 1st 2022 to December 31st 2022 with reference to the SASB Standards.
SASB used	SASB Oil & Gas Exploration & Production standard, SASB Midstream standard and SASB Refining and Marketing standard.

- IR 2022: Integrated Management Report 2022 (available here)

SASB Code[1]	Metrics	2022	Reference	Additional details
Greenhouse gas emissions				
EM-EP-110a.1 EM-MD-110a.1 EM-RM-110a.1	Gross Global Scope 1 emissions (mtCO$_2$e)	3.4 ^{i}	IR 2022: Part II – 1. Our journey to net zero by 2050	
EM-EP-110a.1 EM-MD-110a.1	Scope 1, percentage methane (%)	1 ^{i}	IR 2022: Part II – 1. Our journey to net zero by 2050	
EM-EP-110a.1 EM-MD-110a.1 EM-RM-110a.1	Scope 1, percentage covered under emissions-limiting regulations (%)	77	-	
EM-EP-110a.2	Amount of gross global Scope 1 emissions from flared hydrocarbons (ktCO$_2$e)	422 ^{i}	-	
	Amount of gross global Scope 1 emissions from other combustion (ktCO$_2$e)	2,004 ^{i}	-	
	Amount of gross global Scope 1 emissions from process emissions (ktCO$_2$e)	1,015 ^{i}	-	
	Amount of gross global Scope 1 emissions from other vented emissions (ktCO$_2$e)	0 ^{i}	-	
	Amount of gross global Scope 1 emissions from fugitive emissions (ktCO$_2$e)	1.3 ^{i}	-	

SASB Code[1]	Metrics	2022	Reference	Additional details
EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	-	IR 2022: Part II – 1. Our journey to net zero by 2050	
Air quality				
EM-EP-120a.1 EM-MD-120a.1 EM-RM-120a.1	Air emissions of the following pollutants: NOx (excluding NO$_2$) (t)	1,538 ^{i}	IR 2022: Part II – 2. Preserve our planet	
	Air emissions of the following pollutants: SOx (t)	1,454 ^{i}	IR 2022: Part II – 2. Preserve our planet	
	Air emissions of the following pollutants: volatile organic compounds (VOCs) (t)	-	Galp website – Sustainability - Reporting	
	Air emissions of the following pollutants: particulate matter (t)	69 ^{i}	IR 2022: Part II – 2. Preserve our planet	
EM-RM-120a.12	Number of refineries in or near areas of dense population	0	-	
Water management				
EM-EP-140a.1 EM-RM-140a.1	Total fresh water withdrawn (thousand m^3)	9,219 ^{i}	IR 2022: Part II – 2. Preserve our planet GRI 303-3	
	Percentage of fresh water withdrawn in regions with High or Extremely High Baseline Water Stress (%)	87 ^{i}	IR 2022: Part II – 2. Preserve our planet GRI 303-3	
	Total fresh water consumed (thousand m^3)	3,094 ^{i}	GRI 303-3, GRI 303-4	
	Percentage of fresh water consumed in regions with High or Extremely High Baseline Water Stress (%)	60 ^{i}	GRI 303-3, GRI 303-4	

SASB Code[1]	Metrics	2022	Reference	Additional details
EM-EP-140a.2	Volume of produced water and flowback generated (thousand m^3)	n.a.	-	The water produced by the "Upstream" segment occurs only in blocks not operated by Galp
	Percentage discharged (%)			
	Percentage injected (%)			
	Percentage recycled (%)			
	Hydrocarbon content in discharged water (t)			
EM-EP.140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used (%)	n.a.	-	Not verified in the blocks where Galp participates in 2022
EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline (%)	n.a.	-	Not verified in the blocks where Galp participates in 2022
EM-RM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	0 [i]	GRI 2-27	Galp did not submit any files, enforcement orders, and/or penalties for water-related regulatory violations
Hazardous Materials Management				
EM-RM-150a.1	Amount of hazardous waste generated (t)	22,167 [i]	GRI 306-3	
	Percentage recycled (%)	62% [i]	GRI 306-3	
EM-RM-150a.2	Number of underground storage tanks (USTs)	5,810	-	Galp has 5,810 UST in gas stations located in Portugal and Spain. Galp also has the SIGÁS Propane Cave which is an underground storage facility with an installed capacity of 80 x 10^3m3 , proceeding to the storage and movement of LPG through pipelines.
	Number of UST releases requiring cleanup	0	-	In 2022, no UST releases requiring cleanup were reported.
	Percentage in states with UST financial assurance funds (%)	n.a.	-	In 2022, no UST incidents were reported
Biodiversity and Ecological Impacts				
EM-EP-160a.1 EM-MD-160a.1	Description of environmental management policies and practices for active sites	-	IR 2022: Part II – 2. Preserve our planet	
EM-EP-160a.2 EM-MD-160a.4	Number of hydrocarbon spills	7 [i]	IR 2022: Part II – 2. Preserve our planet	7 primary containment losses that impacted the environment
	Volume of hydrocarbon spills (bbls)	402.5 [i]	IR 2022: Part II – 2. Preserve our planet	64 m^3 impacted the environment (8% of the total volume of significant hydrocarbon spills)
	Volume in Arctic (bbls)	0		
	Volume impacting shorelines with ESI rankings 8-10 (bbls)	0		
	Volume in Unusually Sensitive Areas (USAs) (bbls)	0		
	Volume recovered (bbls)	4515.9 [i]		717.97 m^3 out of the total 782.4 m^3 released, where recovered

SASB Code[1]	Metrics	2022	Reference	Additional details
EM-EP-160a.3	Percentage of proved reserves in or near sites with protected conservation status or endangered species habitat (%)	0%	2022 Risk Screening for Biodiversity Assessment	There are no E&P blocks in situ or within a 5km radius from an IUCN protected area.
	Percentage of probable reserves in or near sites with protected conservation status or endangered species habitat (%)	n.a.	-	Galp does not disclose this information for probable reserves
EM-MD-160a.2	Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat (%)	31.7%	2022 Risk Screening for Biodiversity Assessment	Only 6% is in situ or within a IUCN Category I-IV Protected Area
EM-MD-160a.3	Terrestrial acreage disturbed (ac)	n.a.		Galp does not publicly disclose this information
	Percentage of impacted area restored (%)	n.a.		Galp does not publicly disclose this information
Security, Human Rights & Rights of Indigenous Peoples				
EM-EP-210a.1	Percentage of proved reserves in or near areas of conflict (%)	0	-	
	Percentage of probable reserves in or near areas of conflict (%)	0	-	
EM-EP-210a.2	Percentage of proved reserves in or near indigenous land (%)	0	-	
	Percentage of probable reserves in or near indigenous land (%)	0	-	
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	-	IR 2022: Part II – 3. Boost a just transition for all	

SASB Code[1]	Metrics	2022	Reference	Additional details
Community Relations				
EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	-	IR 2022: Part II – 3. Boost a just transition for all HSSE Specific Requirements in Projects	
EM-EP-210b.2	Number and duration of non-technical delays	-		Galp understanding based on the latest information shared by Operator entails a decision milestone for Rovuma project which might be conditional to the Force Majeure lifting by Area 1 and thus Area 4. There will be a re-assessment of the security situation on the project on 1Q23 which is intended to provide more clarity on the status of the situation.
Workforce Health & Safety				
EM-EP-320a.1 EM-RM-320a.1	Total recordable incident rate (TRIR)	2.13[i]	IR 2022: Part II – 4. Protect and empower our people GRI 403-9	Galp reports Total recordable incident count / million hours worked
	Fatality rate	0[i]	IR 2022: Part II – 4. Protect and empower our people GRI 403-9	
	Near miss frequency rate (NMFR)	438	IR 2022: Part II – 4. Protect and empower our people	In 2022, 438 near misses were reported. Galp reports near misses / million hours worked
	Near miss frequency rate (NMFR) for full-time employees	n.a.	-	Galp does not publicly disclose this information
	Near miss frequency rate (NMFR) for contract employees	n.a.	-	
	Near miss frequency rate (NMFR) short-service employees	n.a.	-	

SASB Code[1]	Metrics	2022	Reference	Additional details
	Average hours of health, safety, and emergency response training for full-time employees (h)	40,887 [i]	GRI 403-5	
	Average hours of health, safety, and emergency response training for contract employees (h)	n.a.	-	Galp does not publicly disclose this information
	Average hours of health, safety, and emergency response training for short-service employees (h)	n.a.	-	Galp does not publicly disclose this information
EM-EP-320a.2 EM-RM-320a.2	Discussion of management systems used to integrate a culture of safety	-	Safety, Health and Environment Policy HSSE Specific Requirements in Projects IR 2022: Part II – 4. Protect and empower our people; 5. Promote a value-adding, conscious business	
Product Specifications & Clean Fuel Blends				
EM-RM-410a.1	Percentage of Renewable Volume Obligation (RVO) met through production of renewable fuels (%)	-	IR 2022: 3.4. Industrial & Midstream (Biofuels)	In 2022, Galp complied with the Renewable Energy Directive (RED), according to national legislation updates, incorporating 11% biofuels in its energy content in Portugal, and 10% in Spain.
	Percentage of Renewable Volume Obligation (RVO) met through purchase of "separated" renewable identification numbers (RIN) (%)	-	IR 2022: 3.4. Industrial & Midstream (Biofuels)	
EM-RM-410a.2	Total addressable market (€)	n.a.	-	Information not available for 2022
	Share of market for advanced biofuels and associated infrastructure (%)	n.a.	-	Information not available for 2022

SASB Code[1]	Metrics	2022	Reference	Additional details
Reserves Valuation & Capital Expenditures				
EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions (MMbbls)	-	IR 2022: 3.2. Upstream	
EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves (tCO^2)	-	-	Galp does not publicly disclose this information
EM-EP-420a.3	Amount invested in renewable energy (m€)	402 [i]	IR 2022: 4.4. Capital Expenditure	
	Revenue generated by renewable energy sales (m€)	n.a.	-	information not available for 2022
EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	-	IR 2022: 2. Strategic framework	
Business Ethics & Transparency				
EM-EP-510a.1	Percentage of proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index (%)	0	-	Galp doesn't have any proved or probable reserves located in a country with the 20 lowest rankings in Transparency
	Percentage of probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index (%)	0	-	
EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	-	Corruption Prevention Policy IR 2022: Part II – 5. Promote a value-adding, conscious business	Galp is committed to monitor the evolution of best practices on the prevention of corruption risk in order to achieve continuous improvement

SASB Code[1]	Metrics	2022	Reference	Additional details
Competitive Behaviour				
EM-MD-520a.1	Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations (€)	0 [i]	GRI 2-27	Galp has 0 cases identified of Nonconformities with laws and regulations in the socioeconomic area associated with federal pipeline and storage regulations.
Pricing Integrity & Transparency				
EM-RM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation (€)	0 [i]	GRI 2-27 GRI 206-1	Galp has 0 cases identified of Nonconformities with laws and regulations in the socioeconomic area associated with price fixing or price manipulation.
Management of the Legal & Regulatory Environment				
EM-EP-530a.1 EM-RM-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	-	IR 2022: Part II – 3. Boost a just transition for all; 5. Promote a value-adding, conscious business	
Critical Incident Risk Management				
EM-EP-540a.1 EM-RM-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	0.04 [i]	IR 2022: Part II – 4. Protect and empower our people GRI 306-3	Galp reports Total Tier 1 PSE count / million hours worked
EM-RM-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) lesser consequence (Tier 2)	0.28 [i]	IR 2022: Part II – 4. Protect and empower our people GRI 306-3	Galp reports Total Tier 2 PSE count / million hours worked
EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	-	IR 2022: Part II – 4. Protect and empower our people	
EM-RM-540a.2	Challenges to Safety Systems indicator rate (Tier 3)	2.45 [i]	GRI 306-3	Galp reports Total Tier 3 PSE count / million hours worked

SASB Code[1]	Metrics	2022	Reference	Additional details
EM-RM-540a.3	Discussion of measurement of Operating Discipline and Management System Performance through Tier 4 Indicators	-		Galp does not publicly disclose this information
Operational Safety, Emergency Preparedness & Response				
EM-MD-540a.1	Number of reportable pipeline incidents	n.a.		Galp does not publicly disclose this information
	Percentage of significant reportable pipeline incidents (%)	n.a.		
EM-MD-540a.2	Percentage of natural gas pipelines inspected (%)	n.a.		Galp Midstream does not have natural gas pipelines.
	Percentage of hazardous liquid pipelines inspected (%)	n.a.		
EM-MD-540a.3	Number of accident releases from rail transportation	-		Galp does not publicly disclose this information
	Number of non accident releases (NARs) from rail transportation	-		Galp does not publicly disclose this information
EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	-	Safety, Health and Environment Policy IR 2022: Part II – 4. Protect and empower our people Galp website: Safest energy company in the world	Galp is committed to create conditions for the organisation to remain continuously prepared to respond to emergencies in an effective manner.
Activity Metrics				
EM-EP-000.A	Production of oil (kboepd)	113.8	IR 2022: 3.2. Upstream (Production overview for 2022)	
	Production of natural gas (kboepd)	13.2	IR 2022: 3.2. Upstream (Production overview for 2022)	
	Production of synthetic oil (Mbbl/day)	n.a.		Not applicable
	Production of synthetic gas (MMscf/day)	n.a.		Not applicable
EM-EP-000.B	Number of offshore sites	20 [i]	IR 2022 – 3.2. Upstream (Current Upstream project portfolio)	This number refers to projects

SASB Code[1]	Metrics	2022	Reference	Additional details
EM-EP-000.C	Number of terrestrial sites	0 [i]	IR 2022 – 3.2. Upstream (Current Upstream project portfolio)	
EM-MD-000.A	Total metric ton kilometers of natural gas transported, by mode of transport	n.a.		Value not available
	Total metric ton kilometers of crude oil transported, by mode of transport	n.a.		The transportation of crude oil is made by a third-party
	Total metric ton kilometers of refined petroleum products transported, by mode of transport	n.a.		Value not available
EM-RM-000.A	Refining throughout of crude oil and other feedstocks (mboe)	88 [i]	IR 2022: 3.4. Industrial & Midstream (2022 Highlights)	
EM-RM-000.B	Refining operating capacity (million bpd)	0.226 [i]	IR 2022: 1.2 Value creation	

[1] The table contains a SASB code column to identify common reporting elements between the related SASB Standards. As reflected in the table, Galp currently discloses data on several issues recommended in the SASB Oil & Gas Exploration & Production, Midstream and Refining and Marketing Standards. The Exploration and Production indicators refers to blocks operated by Galp.

[i] Verified by third-party

WEF Stakeholder Capitalism Metrics 2022

Statement of use	Galp has reported the information aligned with the requirements of the core metrics from WEF Measuring Stakeholder Capitalism Report and refers to the period of January 1st 2022 to December 31st 2022.

- IR 2022: Integrated Management Report 2022 (available here)

Theme	Core metrics and disclosures	Description	Reference or Content
Principles of Governance			
Governing purpose	Setting purpose	The company's stated purpose, as the expression of how a business proposes solutions to economic, environmental, and social issues.	IR 2022: Part I - 1.2. Value creation; 1.3. Galp in the capital markets
Quality of governing body	Governance body composition	Composition of the highest governance body and its committees by: competencies relating to economic, environmental, and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	IR 2022: Part I - 5.1. Governance model; 5.2. Corporate bodies; Part II – 5. Promote a value-adding, conscious business
Stakeholder engagement	Material issues impacting stakeholders	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	IR 2022: Part I – 2. Strategic framework
Ethical behaviour	Anti-corruption	Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region.	GRI 205-2
		Total number and nature of incidents of corruption confirmed during the current year but related to previous years.	Galp registered no corruption cases this year regarding previous years.
		Total number and nature of incidents of corruption confirmed during the current year, related to this year.	GRI 205-3
		Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture to combat corruption.	IR 2022: Part II – 5. Promote a value-adding, conscious business Galp website – Sustainability - Transparency and ethics as key principles
	Protected ethics advice and reporting mechanisms	Description of the internal and external mechanisms for seeking advice about ethical and lawful behaviour and organisational integrity and reporting concerns about unethical or unlawful behaviour and lack of organisational integrity.	GRI 2-26
Risk and opportunity oversight	Integrating risk and opportunity into business process	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes.	IR 2022: Part I - 2.2. Sustainable strategy, 2.4. How we manage risk, 5. Corporate governance, Part III – Corporate governance report – Information on the company's shareholding structure, organisation and governance: C- Internal organisation, III – Internal control and risk management CDP Climate Change 2022: C1. Governance: C1.1, C1.1a
Planet			
Climate change	Greenhouse gas (GHG) emissions	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO2e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	GRI 305-1, 305-2, 305-3

Theme	Core metrics and disclosures	Description	Reference or Content
	TCFD implementation	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).	TCFD Recommendations 2022
Nature loss	Land use and ecological sensitivity	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	IR 2022: Part II – 2. Preserve our planet GRI 304-1
Freshwater availability	Water consumption and withdrawal in water-stressed areas	Report for operations where material: megalitres of water withdrawn, megalitres of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.	IR 2022: Part II – 2. Preserve our planet GRI 303-3
People			
Dignity and equality	Diversity and inclusion	Percentage of employees per employee category, by age group, gender, and other indicators of diversity (e.g., ethnicity).	GRI 405-1
	Pay equality	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas	GRI 405-2
	Wage level	Ratios of standard entry level wage by gender compared to local minimum wage.	GRI 202-1
		Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	GRI 2-21
	Risks for incidents of child, forced and compulsory labour	An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour.	GRI 408-1, 409-1
Health and well-being	Health and safety	The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked.	GRI 403-9
		An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.	GRI 403-6
Skills for the future	Training provided	Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees).	GRI 404-1
		Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	GRI 404-1 520.5 €/employee
Prosperity			
Employment and health generation	Absolute number and rate of employment	Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.	GRI 401-1
		Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	GRI 401-1
	Economic contribution	Direct economic value generated and distributed (EVG&D), on an accrual's basis, covering the basic components for the organization's global operations, ideally split out by: Revenues, Operating costs, Employee wages and benefits, Payments to providers of capital, Payments to government, Community investment.	GRI 201-1, 201-3

Theme	Core metrics and disclosures	Description	Reference or Content
		Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	GRI 201-4
	Financial investment contribution	Total capital expenditures (Capex) minus depreciation, supported by narrative to describe the company's investment strategy.	IR 2022: Part I - 1.2. Value creation; 1.3. Galp in the capital markets; 4.4. Capital expenditure
		Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	IR 2022: Part I - 1.3. Galp in the capital markets
Innovation of better products and services	Total R&D expenses	Total costs related to research and development.	IR 2022: Part I - 1.2. Value creation
Community and social vitality	Total tax paid	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	GRI 207-4 (Galp reports this indicator partially)

3. Supplementary oil and gas information (unaudited)

The following information is presented in accordance with Extractive Activities – Oil & Gas (Topic 932) of the Financial Accounting Standards Board (FASB).

Operating income from E&P activities

Operating income from E&P activities by geography, for the years 2022, 2021 and 2020 are as follows:

unit: €k

	Africa	Latin America	Rest of the World	Total
31/dez/22				
Consolidated total contributions				
Sales	371 792	3 450 825	-	3 822 616
Production costs	(64 615)	(56 284)	-	(120 899)
Royalties	-	(345 340)	-	(345 340)
Other operating costs	(401)	(244 876)	88	(245 190)
Exploration costs	(43 799)	(12 266)	-	(56 065)
Depreciations, amortisations and provisions for the period	(108 241)	(705 354)	3 017	(810 578)
Operating income before tax for the E&P activities	**154 736**	**2 086 704**	**3 105**	**2 244 544**
Taxes	(4 438)	(1 210 080)	(931)	(1 215 449)
Operating income for the E&P activities	**150 298**	**876 624**	**2 173**	**1 029 095**
31/dez/21				
Consolidated total contributions				
Sales	242 548	2 179 977	-	2 422 526
Production costs	(31 143)	(30 616)	-	(61 759)
Royalties	-	(219 188)	-	(219 188)
Other operating costs	(2 283)	(77 726)	(36)	(80 045)
Exploration costs	(4 609)	(75 732)	(19)	(80 359)
Depreciations, amortisations and provisions for the period	(121 614)	(435 465)	1 110	(555 968)
Operating income before tax for the E&P activities	**82 900**	**1 341 251**	**1 056**	**1 425 206**
Taxes	(19 768)	(798 520)	(317)	(818 605)
Operating income for the E&P activities	**63 131**	**542 730**	**739**	**606 601**
31/dez/20				
Consolidated total contributions				
Sales	168 429	1 285 581	-	1 454 010

unit: €k

	Africa	Latin America	Rest of the World	Total
Production costs	(35 649)	(39 102)	-	(74 751)
Royalties	-	(137 990)	-	(137 990)
Other operating costs	(4 533)	(75 689)	(31)	(80 253)
Exploration costs	(4 784)	(111 718)	(225)	(116 726)
Depreciations, amortisations and provisions for the period	(146 610)	(451 575)	(4 406)	(602 591)
Operating income before tax for the E&P activities	**(23 146)**	**469 506**	**(4 661)**	**441 700**
Taxes	(13 115)	(334 704)	1 398	(346 421)
Operating income for the E&P activities	**(36 260)**	**134 802**	**(3 263)**	**95 279**

Sales from production include revenues from the production and sale of oil and natural gas.

Production costs include direct production costs associated with blocks which are currently in production, namely costs relating to the operation and maintenance of wells, equipment related to the support facilities for the extraction of oil and gas operations, collecting system and other general and administrative costs related to production. This caption presents the net of income regarding the leasing of production equipment, registered in companies that are not fully consolidated in the Group. The following deductions were made: €0 in 2022, €0 in 2021 and €22,434 k in 2020.

Other operating costs include the responsibility for R&D associated with production activities in Brazil, as well as overhead costs pertaining to areas directly related to exploration and production activities. This caption excludes general corporate overhead costs related to Group companies, in accordance with FASB Topic 932, and includes costs recorded in companies that are not fully consolidated in the amount of €25,251 k in 2022, €3,816 k in 2021 and €2,773 k in 2020.

Exploration costs correspond to exploration impairments, namely costs of dry wells or asset impairments following the decision to relinquish exploration licenses, in accordance with the accounting policy described in Note 5 Tangible Assets from the notes to the consolidated financial statements.

Effective from 1 January 2018, G&G and G&A costs, mainly related to the exploration activity, started to be accounted as operating costs of the period in which they occur, and ceased to be capitalised.

Amortisation, depreciation and provisions for the period include costs recorded in companies that are not fully consolidated and which amounted to €0 k in 2022, €0 k in 2021 and €219 k in 2020.

Operating income does not include overhead costs and financial costs, in accordance with FASB Topic 932.

The caption “Taxes” includes: oil tax payable in Africa, the Special Participation Tax (SPT) applicable to blocks in Brazil, and income tax in accordance with the tax laws applicable in each country. The amount of taxes has been adjusted to exclude the effect of the financial results.

The operational results exclude interest expenses attributable to oil and gas activities.

Capital expenditure in E&P activities

Capital expenditure in E&P activities by geography, for the years 2022, 2021 and 2020 is as follows:

unit: €k

	Africa	Latin America	Rest of the world	Total
31/dez/22				
Consolidated total contributions				
Acquisitions without proved reserves	-	-	-	-
Exploration	34 814	19 033	-	53 847
Development	142 368	367 511	-	509 878
Total incurred in the period	**177 181**	**386 544**	**-**	**563 725**
31/dez/21				
Consolidated total contributions				
Acquisitions without proved reserves	-	73 323	-	73 323
Exploration	7 056	(2 373)	118	4 802
Development	112 779	373 035	-	485 814
Total incurred in the period	**119 836**	**443 985**	**118**	**563 939**
31/dez/20				
Consolidated total contributions				
Acquisitions without proved reserves	-	-	-	-
Exploration	3 496	25 251	152	28 898
Development	112 892	174 544	-	287 436
Total incurred in the period	**116 387**	**199 795**	**152**	**316 334**

Amounts reported include capitalised costs and costs charged to expense when incurred for the acquisition, exploration and development of oil and gas property. The operating costs presented above include drilling and equipment costs for exploration wells and geological and geophysical expenses.

Effective from 1 January 2018, G&G and G&A costs, mainly related to the exploration activity, started to be accounted as operating costs of the period in which they occur, and ceased to be capitalized.

Development costs include drilling costs and equipment for development wells, as well as the construction of related equipment.

Investments are stated in the Group's functional currency. For companies where the functional currency is not the Euro, assets were accounted for at the corresponding exchange rate at the end of the year, in accordance with the accounting policy defined in note 5 of the notes to the consolidated financial statements. In 2022, an exchange rate of 1.054 EUR:USD was considered for assets in Africa and Brazil.

Capitalized interests were not included in capital expenditure.

Cumulative investments in E&P activities

Cumulative investments include total expenditure in the acquisition of proved or unproved reserves and in exploration and development activities of blocks in which Galp holds a stake.

Exploration costs are fully capitalised in accordance with note 5 from the notes to the consolidated financial statements. Dry wells are recognized as costs and included in the table below, as are impairments. Relinquished blocks are written-off from assets, and consequently, are not included in this information.

Cumulative investments in E&P activities which are reflected in the Group's financial position are as follows:

unit: €k

	Africa	Latin America	Rest of the world	Total
31/dez/22				
Consolidated total contributions				
Assets with proved reserves				
Fixed Assets	2 197 850	4 045 878	-	6 243 727
Work in progress (incomplete wells)	248 662	855 559	-	1 104 221
Assets without proved reserves	439 921	651 042	-	1 090 963
Support equipment	53 838	8 450	-	62 287
Gross cumulative investment	**2 940 270**	**5 560 929**	**-**	**8 501 199**
Cumulative amortisations, depreciations and impairments	(1 843 419)	(2 238 347)	-	(4 081 766)
Net cumulative investments	**1 096 851**	**3 322 582**	**-**	**4 419 433**
31/dez/21				
Consolidated total contributions				
Assets with proved reserves				
Fixed Assets	2 035 051	3 643 562	-	5 678 613
Work in progress (incomplete wells)	186 476	200 266	-	386 742
Assets without proved reserves	379 517	1 030 290	-	1 409 807
Support equipment	50 698	6 831	-	57 528
Gross cumulative investment	**2 651 742**	**4 880 948**	**-**	**7 532 691**

unit: €k

	Africa	Latin America	Rest of the world	Total
Cumulative amortisations, depreciations and impairments	(1 599 861)	(1 692 765)	-	(3 292 626)
Net cumulative investments	**1 051 881**	**3 188 183**	**-**	**4 240 065**
31/dez/20				
Consolidated total contributions				
Assets with proved reserves				
Fixed Assets	1 716 503	2 968 171	-	4 684 674
Work in progress (incomplete wells)	428 260	324 355	-	752 614
Assets without proved reserves	211 588	713 668	1 993	927 249
Support equipment	389	5 989	-	6 378
Gross cumulative investment	**2 356 740**	**4 012 182**	**1 993**	**6 370 915**
Cumulative amortisations, depreciations and impairments	(1 251 483)	(1 297 349)	(1 993)	(2 550 826)
Net cumulative investments	**1 105 256**	**2 714 833**	**-**	**3 820 089**

Investments were classified in accordance with the following assumptions:

1. Assets with Proved Reserves (PR or 1P): assets related to fields which hold proved reserves at the end of each year.
    1.1. Fixed assets with PR: assets related with fields which hold proved reserves at the end of each year, already producing and subject to depreciation;
    1.2. Work in progress with PR (incomplete wells): assets related with fields with proved reserves at the end of each year, which are not yet in production.
2. Assets without PR: assets related with fields without proved reserves, at the end of each year.
3. Support equipment: basic and administrative equipment allocated to E&P activities.

Amounts in the following captions include assets related to transport and production equipment for block BM-S-11 in Brazil and Area 4 in Mozambique, accounted for in companies which were consolidated through the equity method.

In the table above, cumulative investments are stated in the Group's functional currency. Regarding companies whose functional currency is not the Euro, assets were updated taking into account the corresponding exchange rate at the end of the year, in accordance with the accounting policy defined in paragraph 2.12 of the notes to the consolidated financial statements.

In 2022, an exchange rate of 1.054 EUR: USD was considered for assets in Africa and Brazil.

Oil and gas reserves

Total proved reserves (1P) on 31 December 2022, 2021, 2020 which are presented in the tables below, include developed and undeveloped proved reserves. These reserves were determined by the independent entity DeGolyer and MacNaughton (DeMac), whose methodology is in accordance with the PMRS, approved in March

2007 and revised in June 2018 by the Society of Petroleum Engineers (SPE), the World Petroleum Council (WPC), the American Association of Petroleum Geologists and the Society of Petroleum Evaluation Engineers.

Proven reserves are the quantities of oil that, by analysis of geosciences and engineering data, can be estimated with reasonable certainty to be commercially recoverable in accordance with defined economic considerations, operational methods, and government regulations.

Proven reserves include estimated quantities related to production sharing contracts (PSC) that are reported under the net entitlement method (which is subject to fluctuations in commodity prices and recoverable costs), as well as estimated quantities related to concessions (royalty regime) in which the net entitlement corresponds to the working interest. As of December 31, 2022 approximately 17% of the total proved reserves are related to PSC located in Africa.

As required by Topic 932, the economic limit of reserves is based on the average prices of the last 12 months and current costs. The economic cut-off date affects the reserve estimate. Therefore, as prices and cost levels change from year to year, the estimate of proved reserves may also change.

The reference price used to determine the Company’s net entitlement reserves, which are those to be developed as per the agreements signed for the exploration and production activity, was $101.2/bbl, $70.8/bbl and $41.8/bbl and corresponds to the average market price of Brent for 2022, 2021 and 2020 respectively.

Reserves associated with blocks in Brazil correspond to 100% of the stake held by Petrogal Brasil in those blocks, since this company is fully consolidated in the Galp Group.

Africa reserves shown in the below tables include Angola, which was only divested in early 2023.

The impacts of PSC (price effect and/or change in recoverable costs) in reserves associated with this type of agreements are reflected in the caption “Revisions of previous estimates”.

Oil reserves (1P proved reserves)

unit: kbbl

	Africa	Latin America	Total
2022			
Reserves on 31 December 2021	**16 265**	**316 728**	**332 993**
Developed	*12 051*	*164 086*	*176 137*
Undeveloped	*4 214*	*152 642*	*156 856*
Extensions and discoveries	-	-	-
Acquisitions and sales	-	-	-
Revisions of previous estimates	3 039	13 641	16 680
Production	(4 400)	(37 166)	(41 566)

unit: kbbl

	Africa	Latin America	Total
Reserves on 31 December 2022	**14 913**	**293 203**	**308 116**
Developed	12 975	130 950	143 925
Undeveloped	*1 938*	*162 253*	*164 191*
2021			
Reserves on 31 December 2020	**16 855**	**270 925**	**287 780**
Developed	*12 711*	*170 116*	*182 827*
Undeveloped	*4 144*	*100 809*	*104 953*
Extensions and discoveries	-	67 117	67 117
Acquisitions and sales	-	(106)	(106)
Revisions of previous estimates	3 474	15 674	19 148
Production	(4 065)	(36 882)	(40 947)
Reserves on 31 December 2021	**16 265**	**316 728**	**332 993**
Developed	*12 051*	*164 086*	*176 137*
Undeveloped	*4 214*	*152 642*	*156 856*
2020			
Reserves on 31 December 2019	**20 552**	**287 587**	**308 139**
Developed	*14 467*	*151 832*	*166 299*
Undeveloped	*6 085*	*135 755*	*141 840*
Extensions and discoveries	-	-	
Acquisitions and sales	-	(85)	(85)
Revisions of previous estimates	780	21 330	22 110
Production	(4 477)	(37 907)	(42 384)
Reserves on 31 December 2020	**16 855**	**270 925**	**287 780**
Developed	*12 711*	*170 116*	*182 827*
Undeveloped	*4 144*	*100 809*	*104 953*

Gas reserves (1P proved reserves)

Gas reserves are presented in millions of cubic feet (mmscf), with one barrel of oil equivalent (boe) corresponding to 6,000 cubic feet of gas.

unit: mmscf

	Africa	Latin America	Total
2022			
Reserves on 31 December 2021	**310 748**	**151 933**	**462 681**
Developed	-	*118 161*	*118 161*
Undeveloped	*310 748*	*33 772*	*344 520*
Extensions and discoveries	-	-	-
Acquisitions and sales	-	-	-
Revisions of previous estimates	(5 516)	1 011	(4 505)
Production	(1 001)	(27 284)	(28 285)
Reserves on 31 December 2022	**304 231**	**125 663**	**429 894**
Developed	-	*89 394*	*89 394*
Undeveloped	*304 231*	*36 269*	*340 500*
2021			
Reserves on 31 December 2020	**349 081**	**231 961**	**581 042**
Developed	-	*149 163*	*149 163*
Undeveloped	*349 081*	*82 798*	*431 879*
Extensions and discoveries	-	-	-
Acquisitions and sales	-	(3 445)	(3 445)
Revisions of previous estimates	(38 333)	(49 727)	(88 060)
Production	-	(26 855)	(26 855)
Reserves on 31 December 2021	**310 748**	**151 933**	**462 681**
Developed	-	*118 161*	*118 161*
Undeveloped	*310 748*	*33 772*	*344 520*

unit: mmscf

	Africa	Latin America	Total
2020			
Reserves on 31 December 2019	**329 168**	**245 222**	**574 390**
Developed	-	*128 701*	*128 701*
Undeveloped	*329 168*	*116 521*	*445 689*
Extensions and discoveries	-	-	-
Acquisitions and sales	-	-	-
Revisions of previous estimates	19 913	15 558	35 471
Production	-	(28 819)	(28 819)
Reserves on 31 December 2020	**349 081**	**231 961**	**581 042**
Developed	-	*149 163*	*149 163*
Undeveloped	*349 081*	*82 798*	*431 879*

Standard measure of discounted future net cash flows

The standard measure of discounted future cash flows has been prepared in accordance with the requirements of Topic 932 of FASB and corresponds to an economic translation of the 1P proved reserves presented in the previous section by the independent entity DeGolyer and MacNaughton (DeMac).

Future cash inflows represent future revenues associated with the production of proved reserves, calculated by applying the average market price of Brent during 2022: $101.19/bbl.

Future production costs correspond to the estimated production costs associated with proved reserves.

Future royalties are estimated considering production revenue.

Future development and abandonment costs correspond to the estimated costs for the development of proved reserves (drilling and installation of production platforms), as well as the estimated costs of field abandonment.

Future income taxes include estimates of oil tax payable calculated according to the existing PSC, SPT (applicable to blocks in Brazil) and income taxes, according to tax laws in each country.

The cash flows were calculated in U.S. Dollars and translated into Euros at the average exchange rate of 2022 (1.054 EUR:USD)

unit: €k

	Africa	Latin America	Total
31/dez/22			
Future cash inflows	3 881 467	29 052 127	32 933 594
Future production costs	(647 285)	(3 912 666)	(4 559 951)
Future royalties	(11 007)	(3 624 849)	(3 635 856)
Future development and abandonment costs	(151 590)	(1 425 855)	(1 577 444)
Future net cash flow before tax	**3 071 586**	**20 088 757**	**23 160 343**
Future income tax	(784 992)	(10 123 902)	(10 908 894)
Future net cash flows	**2 286 594**	**9 964 855**	**12 251 449**
Discount factor (10%)	(1 097 020)	(3 610 796)	(4 707 817)
Standard measure of discounted future cash flows on 31 December 2021	**1 189 574**	**6 354 058**	**7 543 632**

The principles applied are those required by Topic 932 and do not reflect the expectations of the actual revenues of the reserves nor their present value, and thus do not constitute criteria for the investment decision. An estimate of the fair value of reserves should also take into account, among other variables, the recovery of reserves not currently classified as proved, the risks inherent in the estimation of reserves, the expectation of future hydrocarbons price variation and the cost structure, as well as the consideration of an adequate discount factor.

4. Report on payments to public administrations

Under Article 29º-I of the Portuguese Securities Code (following the provisions of Directive 2013/34/EU of the European Parliament and of the Council regarding annual financial statements, consolidated financial statements and related reports of certain types of undertakings, transposed into Portuguese law through Decree-Law No. 98/2015, of June 2)

1. Introduction

Galp believes that values such as accountability and good governance are reinforced by supporting the transparency of revenue flows from oil and gas activities, as such principle allows citizens to access the information they need to hold Public Administrations accountable for the way in which they use funds received through taxes and other frameworks.

Galp has worked with Public Administrations, non-governmental organisations and international agencies to increase transparency, disclosure and accountability of payments made to Public Administrations.

In addition to the Payments stated in this Report, Galp contributes to the economies of the countries in which it operates through other activities on the extractive activity side by making payments to Public Administrations – for example in relation to activities related to the transportation, trading, manufacturing and marketing of products derived from oil and gas. Additionally, Galp contributes to the economies of the countries in which operates by creating employment opportunities, purchasing products and services from local suppliers and undertaking social investment activities.

2. Subject

This Report provides an overview of the Payments (defined below) to Public Administrations (defined below) made by Galp Energia SGPS, S.A., and its subsidiary undertakings (hereinafter together referred to as "Galp"), covering the full year 2021, whenever such companies make payments as a result of their activities of exploration, prospection, discovery, development and extraction of oil, natural gas deposits or other materials (referred to as "Extractive activities").

3. Legislation

This report has been prepared in compliance with the provisions of Article 245-B of the Portuguese Securities Code and its contents in line with the provisions of chapter 10 of the Directive 2013/34/EU of the European Parliament and of the Council regarding the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, transposed into Portuguese law through Decree-Law No. 98/2015 of June 2 (herein together referred to as the "applicable legislation").

4. Reporting entities

This Report includes payments to Public Administrations made by Galp. Excluded from this Report are Payments made by entities over which Galp has joint control and Payments made by entities over which Galp has no operatorship.

5. Public administrations

For the purposes of this report, Public administrations include any national, regional or local authority of a European Union member State or of a third country, and includes any department, agency or entity that is a subsidiary thereof, which includes a national oil company.

6. Project

Payments are reported at project level except those payments that are not attributable to a specific project are reported at entity level.

A "Project" is defined as a set of operational activities which are governed by a single contract, license, lease, concession or similar legal agreement, and forms the basis for payment liabilities to a Public Administration. If such agreements are substantially interconnected, those agreements are to be treated as a single project.

For a fully integrated Project, which does not have a contractual cut off point where a value can be ascribed separately to Extractive activities and to other processing activities, payments to Public Administrations will be disclosed in full.

7. Payments

For the purposes of this Report, a Payment is an amount paid in cash or in kind under the following forms:

Production Entitlements

Include the host government's share of production in the reporting period, derived from projects operated by

Galp. This includes the government's share as a sovereign entity or through its participation as an equity or interest holder in projects within its sovereign jurisdiction (home country). Production Entitlements arising from activities or interests outside of the home country are excluded.

For the year ended December 31, 2021, there were no production entitlements arising from projects Operated by Galp.

Taxes

Taxes paid by Galp on its income, profits or production (which include petroleum income tax in Angola or Corporate income Tax and Special Participation in Brazil), including those settled by a Public Administration on behalf of Galp under a tax-paid concession. Payments are reported net of refunds. Excluded from this Report are the Taxes on transactions and on consumption (including but not limited to Value Added Taxes), personal income taxes, sales taxes, and property taxes.

Royalties

These are payments for the rights to extract oil and gas resources, typically set at a percentage of revenue less any deductions that may be taken.

Bonuses

These are usually paid upon signing an agreement or a contract, when a commercial discovery of oil and gas is declared, or production has commenced, or another milestone has been reached.

License fees, rental fees, entry fees and other considerations for licenses and/or concessions

Taxes and other Fees paid as consideration for acquiring a license to gain access to an area where Extractive Activities are performed. Excluded from this Report are any Administrative government fees that are not specifically related to Extractive Activities, or to access extractive resources.

Infrastructure improvements

Payments which relate to the construction of infrastructure not substantially dedicated to use in Extractive Activities.

8. Other provisions operatorship

When Galp makes a Payment directly to a Public Administration arising from a Project, the full amount paid is disclosed, even where Galp, as operator, is proportionally reimbursed by its non-operating venture partners through a billing process (cash-call).

Cash and in-kind payments

Payments are reported on a cash basis, meaning that they are reported during the period in which they are paid, as opposed to being reported on an accruals basis (which would mean that they would be reported in the period for which the liabilities arise).

Materiality level

This Report includes all types of Payments to Public Administrations, either on a single payment basis or as part of a series of related payments, provided that these are above €100,000.

Exchange rate

For the purposes of this Report, Payments made in currencies other than Euros are translated based on the annual average foreign exchange rate.

Summary report (in k€)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
	a	b	c	d	e	f	
Angola	-	30,087	-	-	-	-	30,087
Brazil	-	736,694	339,025	-	74	-	1,075,792
East Timor	-	-	-	-	-	-	-
Namibia	-	-	-	-	-	-	-
Mozambique	-	748	-	-	-	-	748
Portugal	-	-	-	-	-	-	-
São Tomé e Príncipe	-	-	-	-	-	-	-
Total	**-**	**767,529**	**339,025**	**-**	**74**	**-**	**1,106,627**

Report by Country: Angola

Government report (in k€)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments							
Ministry of Finance	-	30,087	-	-	-	-	30,087
Total	**-**	**30,087**	**-**	**-**	**-**	**-**	**30,087**

Project report (in k€)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Block 14	-	2,884	-	-	-	-	2,884
Block 14k	-	191	-	-	-	-	191
Block 32	-	27,012	-	-	-	-	27,012
Total	**-**	**30,087**	**-**	**-**	**-**	**-**	**30,087**

Report by Country: Brazil

Government report (in k€)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments							
Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP) - Revenue	-	-	339,025	-	-	-	339,025
Agência Nacional do Petroleo, Gás Natural e Biocombustiveis	-	736,694	-	-	74	-	736,767
Total	**-**	**736,694**	**339,025**	**-**	**74**	**-**	**1,075,792**

Project report (in €k)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
New Ventures	-	-	-	-	35	-	35
Block BM-S-11	-	736,694	328,199	-	38	-	1,064,931
Block BM-S-24 (SEPIA)	-	-	10,805	-	-	-	10,805
Block POT-T479 (SANHAÇU)	-	-	21	-	-	-	21
Total	**-**	**736,694**	**339,025**	**-**	**74**	**-**	**1,075,792**

Report by Country: Mozambique

Government report (in k€)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Governments							
Ministry of Finance	-	748	-	-	-	-	748
Total	**-**	**748**	**-**	**-**	**-**	**-**	**748**

Project report (in €k)

	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Area 4	-	748	-	-	-	-	748
Total	**-**	**748**	**-**	**-**	**-**	**-**	**748**

5. Statement of compliance by the members of the Board of Directors

Under the terms and for the purposes of Article 29-G, paragraph 1, subparagraph c) of the Portuguese Securities Code, each of the below-mentioned members of the Board of Directors declares that, to the fullest extent of his/her knowledge, the Integrated Management Report, the financial statements, the legal certification of the accounts and any further accounting documents regarding 2022 were prepared in compliance with the applicable accounting rules, and gives a true and fair view of the assets, liabilities, financial position and profit or loss of Galp and the companies included in the consolidation, and the Integrated Management Report provides a fair view of the development of the business and of the performance and position of Galp and the companies included in the consolidation, and provides a description of the main risks and uncertainties faced by Galp and the companies included in the consolidation in the course of their operations.

Lisbon, March 31, 2023.

The Board of Directors:

Chairman:

Paula Amorim

Vice-Chairman and Lead Independent Director:

Miguel Athayde Marques

Vice-Chairman:

Filipe Silva

Members:

Thore E. Kristiansen

Teresa Abecasis

Georgios Papadimitriou

Marta Amorim

Francisco Teixeira Rêgo

Carlos Pinto

Luís Todo Bom

Jorge Seabra

Rui Paulo Gonçalves

Diogo Tavares

Edmar de Almeida

Cristina Fonseca

Adolfo Mesquita Nunes

Javier Cavada Camino

Cláudia Almeida e Silva

6. Report and opinion of the Audit Board

Opinion on the management report and accounts related to 2022

Dear Shareholders,

According to the legislation in force and the Company's By-laws, and under our mandate, we hereby present our opinion on the Integrated Management Report that includes the Corporate Governance Report (which includes the information on remunerations), the non-financial information, the individual and consolidated financial statements and the proposed allocation of net profits presented by the Board of Directors of Galp Energia SGPS, S.A., with regard to the year ended on 31 December 2022.

We have met several times with the Statutory Auditor, monitoring the performance of its supervising role, and have evaluated its performance during 2022.

We have monitored the process of preparation and disclosure of financial statements, as well as the legal certification of the accounts, with particular emphasis on the effects and challenges resulting from the context of the war in Ukraine and the gas & electricity markets. To the best of our knowledge, the Statutory Audit has positively contributed to the integrity of the process of preparing and disclosing financial information.

We have verified and supervised the independence of the Statutory Auditor, in compliance with the applicable law, in particular verifying the adequacy and approving the provision of non-audit services.

We have reviewed the legal certification of the accounts of the Statutory Auditor and the External Auditor's audit report on the individual and consolidated accounts for the year of 2022 which do not express any reservation or emphasis, and with which we agree.

Under the terms and for the purposes of Article 420, paragraph 6 of the Portuguese Companies Code, each of the below indicated members of the Audit Board declares that, to the extent of his/her knowledge, the Integrated Management Report, the financial statements, the legal certification of the accounts, the audit report and any further accounting documents regarding 2022 were prepared in compliance with the applicable accounting rules and gives a true and fair view of the assets, liabilities, financial position and profit or loss of Galp and the companies included in the consolidation. Each member of the Audit Board also states that, to the best of his/her knowledge, the Integrated Management Report includes a fair view of the development of the business and the performance and position of Galp and the companies included in the consolidation, and includes a description of the main risks and uncertainties faced by Galp and the companies included in the consolidation in their operations.

Under the scope of our duties, we have verified, and further fully declare of our knowledge, that:

- the accounting principles and the metrical criteria are in line with IFRS, as adopted by the European Union, and are adequate to ensure an accurate representation of the assets and results of both the Company and the other companies included in the consolidation;
- the corporate governance chapter of the Integrated Management Report regarding 2022 includes all the information required by paragraph 1 of Article 29.º-H of the Portuguese Securities Code.

Accordingly, taking into consideration the information received from the Board of Directors and of the departments of the Company, as well as the conclusions set out in the legal certification of the accounts and the audit report on the individual and consolidated financial statements, we express our agreement with the Integrated Management Report, which includes the Corporate Governance Report (which presents the information on remunerations), the non-financial information, the individual and consolidated financial statements and the proposal of the allocation of net profits for the financial year of 2022 of Galp Energia, SGPS, S.A. namely taking into account the provisions of Article 32 of the Portuguese Companies Code, so we are of the opinion that there is nothing to hinder their approval at a General Shareholders' Meeting.

Lastly, the Audit Board wishes to express its gratitude to the Board of Directors and to the Executive Committee of Galp Energia, SGPS, S.A., whose continuing cooperation has greatly facilitated the exercise of the Audit Board's duties.

Lisbon, 31 March 2023.

Chairman

José Pereira Alves

Members

Maria de Fátima Geada

Pedro Antunes de Almeida

Annual activity report of the Audit Board for 2022

In accordance with item g) of paragraph 1 of Article 420 of the Portuguese Companies Code (locally known as "Código das Sociedades Comerciais" or "CSC") and item g) of paragraph 1 of Article 8 of the Regulations of the Audit Board of Galp Energia, SGPS, S.A. (hereinafter referred to as "Galp" or the "Company"), the Audit Board hereby presents its report on the supervisory activities performed during 2022.

I. Introduction

According to the corporate governance model implemented by Galp, which consists of the Latin model set out in item a) of paragraph 1 of Article 278 and item b) of paragraph 1 of Article 413, both of the CSC, the Audit Board is responsible for supervising the Company's activities.

The Audit Board currently in office was elected at the general shareholders' meeting held on 12 April 2019, for the 2019-2022 term of office, being composed by three independent members in view of the criteria set out in paragraph 5 of Article 414 of the CSC.

All members of the Audit Board meet the compatibility criteria for the performance of their duties as laid down in paragraph 1 of Article 414-A of the CSC.

The main duties of the Audit Board stemming from the applicable legislation and the respective Regulations refer to the following key areas:

- continuous monitoring of the Company's activities, monitoring compliance with the law and Bylaws, and overseeing the Company's management;
- monitoring compliance with accounting policies and practices, as well as the preparation and disclosure of financial information, and supervising the review/audit of the Company's accounting documents;
- monitoring the effectiveness of the systems of risk management, internal control, compliance and internal audit, assessing the internal control and audit procedures and any issues that arise directing the recommendations as it may deem fit;
- monitoring and evaluating the corporate governance system;
- receiving and dealing, through the Ethics and Conduct Committee, with communications of irregularities presented by the Company's employees and other stakeholders;
- annually assess the activity of the Company's Statutory Auditor;
- monitoring the independence of the Statutory Auditor, especially regarding the provision of additional services.

II. Activities performed by the Audit Board in relation to the financial year of 2022

In the course of its duties, the Audit Board had access to all information relating to the Company and its collaborators, which enabled the appraisal of the performance, current situation and further development prospects of the Company, and had access to all other documents and clarifications from the persons from which they requested.

During 2022, the Audit Board held 14 meetings and approved one resolution through a vote cast by electronic communications. It also implemented various measures in the course of its duties, of which the following are highlighted:

1. Continuous monitoring of the Company's activity, monitoring compliance with the law and the Company's By-laws and overseeing the Company's management

Ongoing monitoring of the Company during 2022 was undertaken, in particular, through meetings with the heads of Galp's corporate centre departments, most regularly the Internal Audit Department and the Risk Management and Internal Control Department. Further, the Audit Board met with the CEO and the CFO.

The Audit Board met also quarterly with the Statutory Auditor/External Auditor and the head of the Accounting and Tax Department to analyse the Company's accounts.

Further, during 2022, the Audit Board attended all meetings of the Board of Directors, namely those where the Company's accounts were analysed, the strategic lines of Galp were debated and updated, the budget for 2023 was approved and the business plan for 2023-2033 was presented, the objectives and levels related to risk-taking were defined and the works developed by its committees were presented.

The access of the Audit Board to the members of the Board of Directors and the Executive Committee, to employees and to the relevant documents of Galp Group's activity was carried out regularly and without constraints, contributing to the inspection of the Company and showing an adequate relationship between the Board Directors, the Executive Committee and the Audit Board.

During the year, the Audit Board participated in several workshops on projects developed by Galp's business units, namely in the field of renewable energy, which enabled a reinforcement of knowledge on strategic projects for the coming years.

2. Monitoring compliance with the accounting policies and practices and with the requirements for the preparation and disclosure of financial information and the statutory audit of the accounts

The Audit Board monitored the accounting policies, criteria and practices and the reliability of the financial information based on the information received from the Accounts Department and the reports of the Statutory Auditor/External Auditor for the consideration of quarterly and annual accounts and of the findings of the audits and of the evaluation procedures performed during the year by the Statutory Auditor and External Auditor.

The Audit Board reviewed the documents relating to the 2022 audit and the legal certification of the accounts and issued a favourable opinion thereupon.

3. Monitoring and supervising the effectiveness of the internal control system

During 2022, the Audit Board carried out various actions aimed at monitoring, supervising and evaluating the work and adequacy of Galp's internal control, risk management and internal audit system, either based on the reporting of information by the Internal Audit and Risk Management and Internal Control Departments, or using the internal control report issued by the External Auditor.

During 2022, the Audit Board was informed on a quarterly basis of the status of the project to implement the Financial Reporting Internal Control System (locally known as "SCIRF"), with a view to its certification by an external entity.

4. Monitoring and supervising the effectiveness of the risk management system

During 2022, the Audit Board carried out several actions to monitor, supervise and assess the functioning and adequacy of the risk management system, through the quarterly reporting of information by the Risk Management and Internal Control Department, having regularly took knowledge of events in the area of cybersecurity, of the recommendations of the Risk Management Committee and of the top risks and disaster recovery plans.

The Audit Board approved the annual plan of risk management activities for the next year.

As part of its supervisory duties, the Audit Board was also charged with supervising the implementation by the Company of the principles and policies for the identification and management of key financial and operational risks associated with Galp's business, as well as reviewing the measures in place to monitor, control and disclose the risks, in accordance with the objectives established by the Board of Directors.

At the Audit Board's meeting that took place on 14 December 2022, the Audit Board issued a favourable opinion on the risk analysis conducted by the Risk Management and Internal Control Department and the statement of risk appetite, risk goals and risk levels underlying the Group's 2023-2033 Business Plan, which was presented to the Board of Directors on 16 December 2022.

5. Monitoring and supervising the effectiveness of the internal audit system

The Audit Board supervised the activity on the internal audit system carried out by the Internal Audit Department during 2022, through monthly monitoring of the execution of the annual audit activities plan approved by the Audit Board, of the audit work carried out, the follow-up on recommendations and the information on the allocation of resources, having received from this Department monthly reports on the status of the issued recommendations and audits carried out.

The Audit Board provided input to the performance evaluation of the Internal Audit Department concerning 2022.

The Risk Management and Internal Control and the Internal Audit Departments verified that the risk management, internal control and internal audit systems were functioning properly and assessed the effectiveness and efficiency of the implementation of controls and mitigation systems. These activities were carried out independently and systematically, and the most significant comments and recommendations were brought to the attention of the Audit Board, together with opportunities for improvement and corrective measures.

At the meeting held on 14 December 2022, the Audit Board assessed the internal compliance, evolution and performance of the internal control system and made a positive assessment of it, taking into account its components, the existing controls and the positive evolution recorded throughout 2022.

The Audit Board also believe that the Risk Management and Internal Control and the Internal Audit Department's plan of activities, the assessment of the system of internal control and the use of the resources allocated were performed efficiently and in compliance with the established procedures.

The Chairman of the Audit Board attended the meeting of the Audit Committee held on 15 December 2022, as part of the presentation of the Annual Internal Audit Plan for 2023.

6. Monitoring the performance of the corporate governance system

During 2022, the Audit Board monitored the performance of the corporate governance system and its compliance with legal provisions and regulations and the Company's bylaws, and monitored legislative and regulatory developments in matters of corporate governance.

Also in the context of monitoring corporate governance matters, the Audit Board analysed the Corporate Governance Report for the 2022 financial year, having confirmed that this report includes the elements provided for in paragraph 1 of Article 29.º-H of the Portuguese Securities Code and in Regulation no. 4/2013 of the Portuguese Securities Market Commission.

7. Monitoring and supervising the effectiveness of the compliance system

The Audit Board became aware of the execution of the work in the compliance area provided for in the plan and approved the annual plan of compliance activities for the next year presented by the Corporate Secretary, Compliance & DPO Department, also obtaining information on the allocation of resources to compliance services.

8. Annual monitoring and assessment of the activity of the Company's External Auditor

The Audit Board, at its meeting on 7 February 2023, carried out the annual performance assessment of the External Auditor's activity, with reference to 2022, pursuant to Article 8(1)(q) and (2)(c) of the Regulations of the Audit Board.

The External Auditor's services were provided in accordance with the defined work plan and in compliance with the applicable rules and regulations. The External Auditor's performance revealed technical rigor and quality, opportunity and efficiency in the conclusions and recommendations presented.

The External Auditor confirmed to the Audit Board that it did not detect any relevant irregularities in relation to its duties and that it did not encounter any difficulties whilst carrying out its work.

During 2022, the External Auditor was present at 5 meetings held by the Audit Board, in which the Company's accounts and the identified audit risks were analysed, the internal control issues were debated, the annual audit plan for 2022 was reviewed and the main audit points and recommendations reported were discussed with the External Auditor.

The Audit Board exercised its function as the Company's interlocutor with the External Auditor and the recipient of the information prepared by the latter, regularly monitoring its activity, namely through the assessment of reports and documentation produced by the Statutory Auditor in the performance of its duties.

The Audit Board ensured that the External Auditor was provided with the information and other conditions appropriate to the effective performance of its activity.

As part of verifying the External Auditor's compliance with the rules regarding independence, the Audit Board monitored, during 2022, the provision of non-audit services, for which a prior opinion of the Audit Board is necessary, having analysed compliance the External Auditor's independence requirements, the possibility of any services provided by the External Auditor and their inclusion in the legally established criteria, having confirmed that its independence was safeguarded.

In 2022, the non-audit services represented 37.01% of the average fees paid to the External Auditor in 2021, 2020 and 2019 for the financial audit services provided to Galp and the entities under Galp's control in the same period, below the limit of 70% established by Article 4(2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 (European Audit Regulation).

9. Company's transactions with related parties

The Audit Board monitored the project led by the Risk Management and Internal Control Department to implement and enforce the internal standards on transactions with stakeholders and the new legal framework, having issued a favourable opinion on the review of the internal standards.

Reports on transactions with related parties of Galp Group as at 30 June and 31 December 2022 were presented to the Audit Board. It evidences that transactions with related parties were carried out within the scope of Galp Group's current activity and under market conditions.

During 2022, no transaction with related parties was subject to prior opinion of the Audit Board.

10. Reporting irregularities

In the course of 2022, Galp's Committee of Ethics and Conduct held 5 meetings with the Audit Board to report its activity on the treatment of communications of irregularities. This Committee also reported several initiatives on the subject of ethics, including the revision of the Code of Ethics and Conduct.

As part of the fulfilment of the reporting obligation provided for in point 8 of Galp's Committee of Ethics and Conduct Regulations, this Committee presented to the Audit Board the reports on the communications received as at 30 June 2022 and 31 December 2022, the procedures adopted and the actions/measures proposed.

Lisbon, 31 March 2023.

Chairman

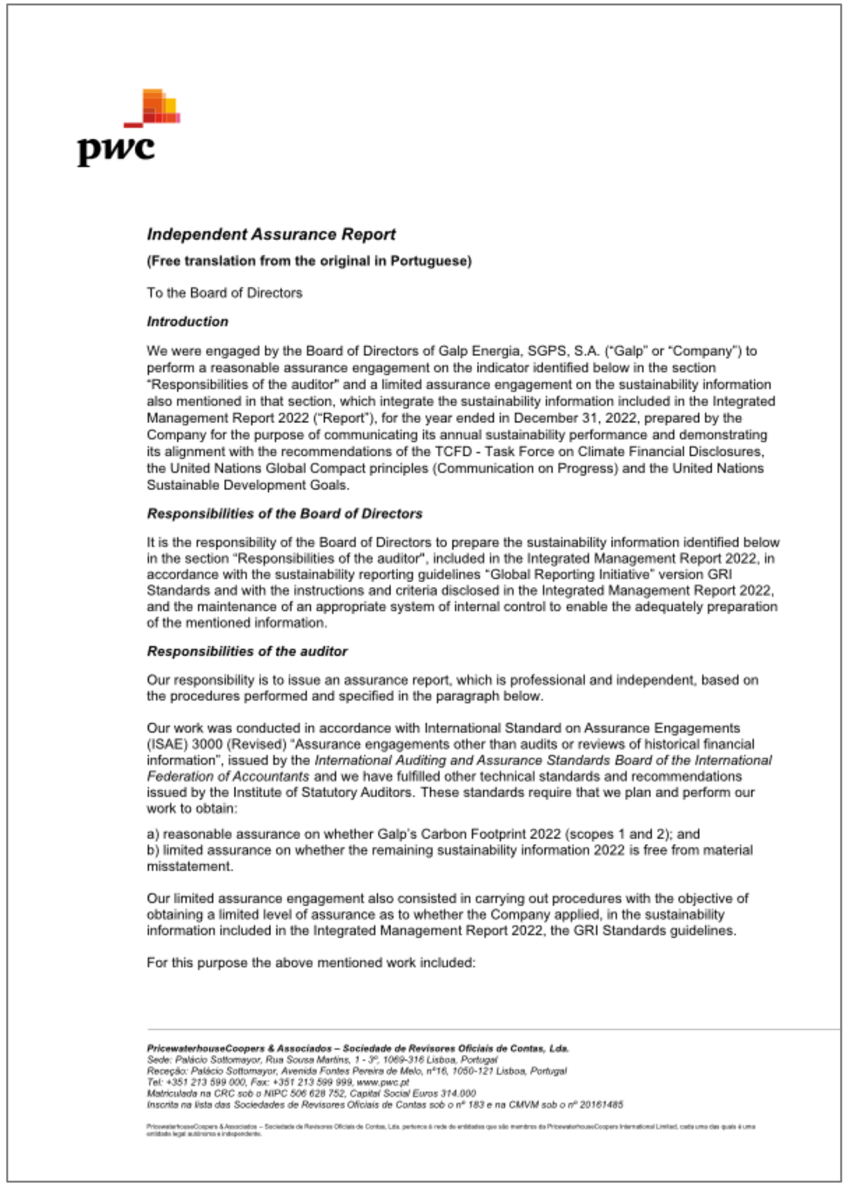
José Pereira Alves

Members

Maria de Fátima Geada

Pedro Antunes de Almeida

7. Independent report about sustainability information



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Independent Assurance Report

(Free translation from the original in Portuguese)

To the Board of Directors

Introduction

We were engaged by the Board of Directors of Galp Energia, SGPS, S.A. ("Galp" or "Company") to perform a reasonable assurance engagement on the indicator identified below in the section "Responsibilities of the auditor" and a limited assurance engagement on the sustainability information also mentioned in that section, which integrate the sustainability information included in the Integrated Management Report 2022 ("Report"), for the year ended in December 31, 2022, prepared by the Company for the purpose of communicating its annual sustainability performance and demonstrating its alignment with the recommendations of the TCFD - Task Force on Climate Financial Disclosures, the United Nations Global Compact principles (Communication on Progress) and the United Nations Sustainable Development Goals.

Responsibilities of the Board of Directors

It is the responsibility of the Board of Directors to prepare the sustainability information identified below in the section "Responsibilities of the auditor", included in the Integrated Management Report 2022, in accordance with the sustainability reporting guidelines "Global Reporting Initiative" version GRI Standards and with the instructions and criteria disclosed in the Integrated Management Report 2022, and the maintenance of an appropriate system of internal control to enable the adequately preparation of the mentioned information.

Responsibilities of the auditor

Our responsibility is to issue an assurance report, which is professional and independent, based on the procedures performed and specified in the paragraph below.

Our work was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information", issued by the *International Auditing and Assurance Standards Board of the International Federation of Accountants* and we have fulfilled other technical standards and recommendations issued by the Institute of Statutory Auditors. These standards require that we plan and perform our work to obtain:

a) reasonable assurance on whether Galp's Carbon Footprint 2022 (scopes 1 and 2); and
b) limited assurance on whether the remaining sustainability information 2022 is free from material misstatement.

Our limited assurance engagement also consisted in carrying out procedures with the objective of obtaining a limited level of assurance as to whether the Company applied, in the sustainability information included in the Integrated Management Report 2022, the GRI Standards guidelines.

For this purpose the above mentioned work included:

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Tel: +351 213 599 000, Fax: +351 213 599 999, www.pwc.pt
Matriculada na CRC sob o NIPC 506 628 752, Capital Social Euros 314.000
Inscrita na lista das Sociedades de Revisores Oficiais de Contas sob o nº 183 e na CMVM sob o nº 20161485

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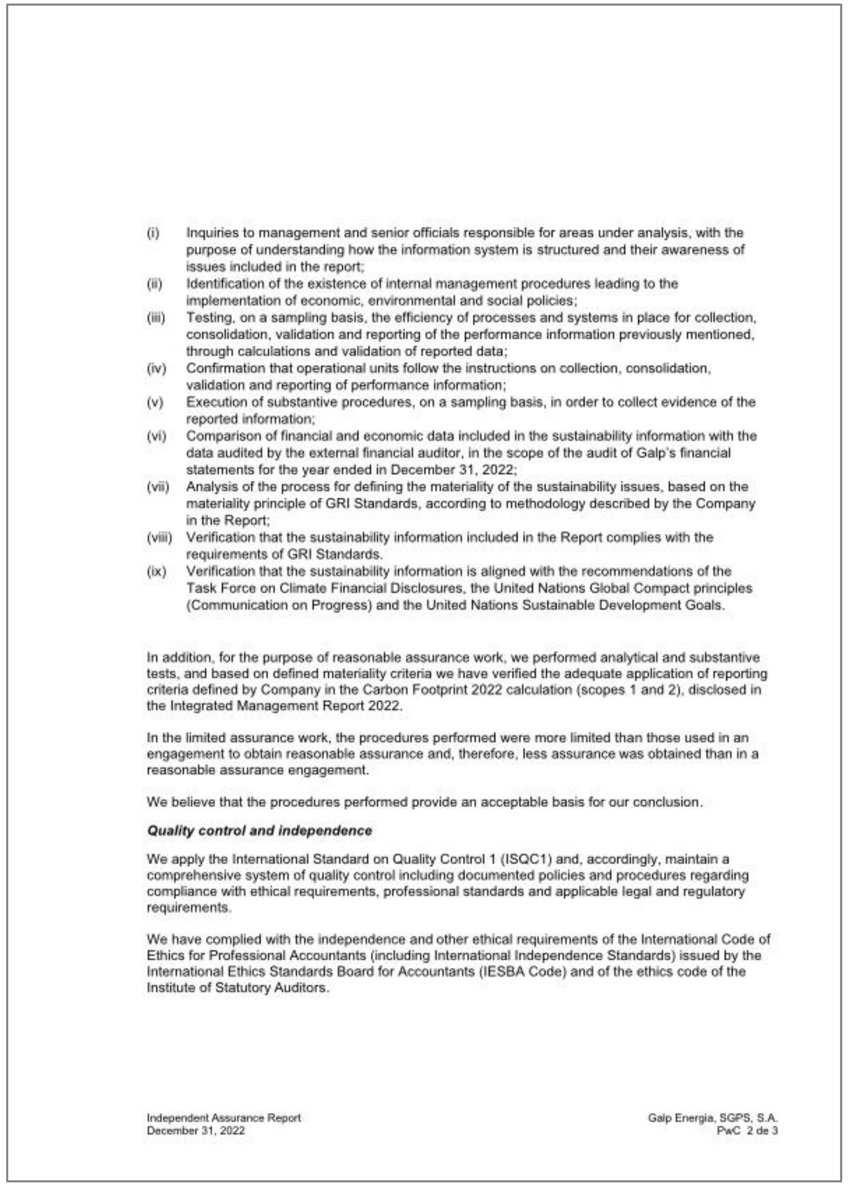

(i) Inquiries to management and senior officials responsible for areas under analysis, with the purpose of understanding how the information system is structured and their awareness of issues included in the report;
(ii) Identification of the existence of internal management procedures leading to the implementation of economic, environmental and social policies;
(iii) Testing, on a sampling basis, the efficiency of processes and systems in place for collection, consolidation, validation and reporting of the performance information previously mentioned, through calculations and validation of reported data;
(iv) Confirmation that operational units follow the instructions on collection, consolidation, validation and reporting of performance information;
(v) Execution of substantive procedures, on a sampling basis, in order to collect evidence of the reported information;
(vi) Comparison of financial and economic data included in the sustainability information with the data audited by the external financial auditor, in the scope of the audit of Galp's financial statements for the year ended in December 31, 2022;
(vii) Analysis of the process for defining the materiality of the sustainability issues, based on the materiality principle of GRI Standards, according to methodology described by the Company in the Report;
(viii) Verification that the sustainability information included in the Report complies with the requirements of GRI Standards.
(ix) Verification that the sustainability information is aligned with the recommendations of the Task Force on Climate Financial Disclosures, the United Nations Global Compact principles (Communication on Progress) and the United Nations Sustainable Development Goals.

In addition, for the purpose of reasonable assurance work, we performed analytical and substantive tests, and based on defined materiality criteria we have verified the adequate application of reporting criteria defined by Company in the Carbon Footprint 2022 calculation (scopes 1 and 2), disclosed in the Integrated Management Report 2022.

In the limited assurance work, the procedures performed were more limited than those used in an engagement to obtain reasonable assurance and, therefore, less assurance was obtained than in a reasonable assurance engagement.

We believe that the procedures performed provide an acceptable basis for our conclusion.

Quality control and independence

We apply the International Standard on Quality Control 1 (ISQC1) and, accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and of the ethics code of the Institute of Statutory Auditors.

Independent Assurance Report
December 31, 2022

Galp Energia, SGPS, S.A.
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Conclusion on the reasonable assurance work

Based on the work performed, it is our opinion that the Galp's Carbon Footprint 2022 (scopes 1 and 2), identified above in the section "Responsibilities of the auditor", included in the Integrated Management Report 2022, for the year ended in December 31, 2022, was prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed on it.

Conclusion on the limited assurance work

Based on the work performed, nothing has come to our attention that causes us to believe that the remaining sustainability information, identified above in the section "Responsibilities of the auditor", included in the Integrated Management Report 2022, for the year ended in December 31, 2022, was not prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed on it, and that Galp has not applied, in the sustainability information included in the Integrated Management Report 2022, the GRI Standards, for the option "Reference to GRI Standards".

Restriction on distribution and use

This report is issued solely for information and use of the Board of Directors of the Company for the purpose of communicating the annual sustainability performance in the Integrated Management Report 2022 and should not be used for any other purpose. We will not assume any responsibility to third parties other than Galp by our work and the conclusions expressed in this report, which will be attached to the Company's Integrated Management Report 2022.

March 31, 2023

PricewaterhouseCoopers & Associados
- Sociedade de Revisores Oficiais de Contas, Lda.
represented by:

Ana Maria Ávila de Oliveira Lopes Bertão, ROC nº. 902
Registered with the Portuguese Securities Market Commission under nº 20160521

(This is a translation, not to be signed)

Independent Assurance Report
December 31, 2022

Galp Energia, SGPS, S.A.
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8. Glossary and abbreviations

Glossary

Absenteeism

Ratio between the number of working hours lost by absence and the maximum potential of working hours (number of employees x 21 days x 11 months x 8 hours).

API density

Density expressed in API degrees, defined by the American Petroleum Institute by means of the following formula: API°= (141.5/g) – 131.5, where g is the density of the oil to 60°F (15.6 °C). This is the formula that is internationally used to establish the density of crude oil. The greater the API density, the lighter the crude oil.

Atmospheric distillation

Distillation of crude oil effected under atmospheric pressure, from which oil product fractions are produced (light oil, heavy oil, diesel fuels, and heavy products, for example). After suitable treatment, these fractions are the components of the finished products.

CO_2

Carbon dioxide, colourless gas that is heavier than air, this being one of its natural components. Produced by certain natural processes, such as the carbon cycle, and by the complete burning contained in fossil fuels.

Cogeneration

Power generation technology that allows the combined production of heat and electricity. The advantage of cogeneration is the capacity it has to take double advantage of the heat produced by burning the fuel for the generation of thermal energy for the generation of electricity. This process allows the same installation to comply with the heat (hot water or steam) and electricity needs of both industrial clients and urban settlements. This system improves the energy efficiency of the generation process and reduces the use of the fuel.

Complexity

The complexity of a refinery lies in its capacity to process crude oil and other raw materials and is measured by means of the complexity index, calculated separately by different organisations within the sector, such as energy sector consultants 360 Strategic execution Energy for a changing world To our stakeholders' Strategic framework Solomon Associates and Nelson. A refinery's complexity index is calculated by attributing a complexity factor to each one of the refinery's units, which is based above all on the level of technology used in the construction of the unit, taking as a reference a crude oil primary distillation installation, to which is attributed a complexity factor of 1.0. The complexity index of each unit is calculated by the multiplication of the complexity factor with the unit's capacity. The complexity of a refinery is equivalent to the weighted average of the complexity index of each one of its units, including the distillation units. A refinery with a complexity index of 10.0 is considered to be 10 times more complex than a refinery equipped with just crude oil atmospheric distillation, for the same quality of processed product. Contingent resources

These are quantities of oil that are estimated on a given date to be potentially recoverable from known accumulations but are not currently considered to be commercially recoverable. This may happen for a variety of reasons. For example, maturity issues (the discovery needs further appraisal in order to firm up the elements of the development plan); technological issues (new technology needs to be developed and tested for commercial production); or market-driven issues (sales contracts are not yet in place or the infrastructure needs to be developed in order to get the product to market). 2C contingent resources are those that are calculated based on the best estimate, while 3C resources correspond to the highest estimate, thus reflecting a larger level of uncertainty. Volumes that fall into this category cannot be referred to as reserves.

Conversion

Set of various treatments (catalytic or thermal) where the principal reaction is effected on the carbon connections, with this having the possibility of being more or less deep due to the conditions imposed. This process is typically associated with the conversion of fuel oils in lesser fractions (diesel, gasoline and gases) and fuel oils that are more sophisticated from the perspective of their use. In a modern refinery, these processes have assumed a growing importance.

Cracking

Transformation through a breaking down of the hydrocarbon molecules in long chains, with the objective of obtaining hydrocarbon molecules in shorter chains, thus increasing the proportion of lighter and more volatile products. Distinguishing between thermal cracking and catalytic cracking. Thermal cracking is only caused by the actions of heat and pressure. Catalytic cracking uses catalysers that, at the same temperature, allow a deeper and more selective transformation of fractions that could be heavier.

Dated Brent

Price of shipments of Brent oil as announced by the price fixing agencies. This is the reference price for the vast majority of crude oils sold in Europe, Africa and the Middle East, and is one of the most important references for the prices on the spot market. Dated Brent oil is the light crude oil from the North Sea that, since July 2006, has included the Fortis and Oseberg branches. The crude mix has an average API density of approximately 38.9°.

Diesel

A mix of liquid hydrocarbons destined for feeding compression ignition engines (Diesel cycle). The behaviour of diesel fuel depends on the temperatures at which it is used.

Distillation

A method for separating (liquid or solid) substances by evaporation followed by condensation. Distillation may take place under atmospheric pressure or in a vacuum, depending on what products are desired. This process produces distillates.

Emissions

Release of gases into the atmosphere. Within the context of climate change, the emissions include the release of greenhouse gases (GHG). A typical example is the release of CO_2 during the combusting of fuels.

Direct emissions (A1)

GHG emissions from sources that are owned or controlled by the company. This category includes emissions from combustion in boilers or furnaces located in facilities owned by the company or the fuel combustion from the company's fleet vehicles, among others.

Indirect emissions (A2)

GHG emissions from the purchase of electricity, cold, heat or steam produced by other companies.

Indirect emissions (A3)

GHG emissions are an indirect consequence of the activities of the company but occur from sources not owned or controlled by the company. This category includes emissions from activities related to the use of sold products, transportation, business travels, and logistics, among others.

FPSO

A floating, production, storage and offloading unit is a floating oil production system, built on a ship structure, with a capacity for oil and natural gas production processing, liquid storage and transfer of oil to tankers.

FLNG

Floating natural gas liquefaction system, built on a ship structure, with a capacity for production, liquefaction and storage of liquefied natural gas. The stored product is exported through the transfer to LNG vessels.

Fuel oil

A mix of hydrocarbons destined to be burnt in a furnace or boiler for the generation of heat or used in an engine for the generation of power. There are various types of fuel oil, due to its viscosity, which conditions their use.

Gasoline

Fuel for automobiles equipped with motors that use the Otto cycle. This should comply with precise specifications concerning its physical and chemical qualities, of which the most important is resistance to self-inflammation.

Hydrocracking

Process of cracking with the use of hydrogen and under the action of catalysts that allows the conversion of less valuable, high boiling-point oil fractions into lighter, more valuable fractions. The hydrogen allows working at lower temperatures and greater selectivity and, therefore, produces better results. The products from the reaction are saturated compounds, which provide them with important stability qualities.

Jet fuel

Fuel for jet motors used in aviation

Liquefied natural gas (LNG)

Natural gas that is changed into its liquid state to enable transportation. Liquefaction is performed by a reduction in the temperature of the gas, to atmospheric pressure, to amounts of less than -160°C. The volume of the LNG is approximately 1/600 of the volume of natural gas.

Liquefied Petroleum Gas (LPG)

Gaseous hydrocarbons, under normal conditions of temperature and pressure, and liquids, by raising the pressure or reduction of temperature, which can legally be transported and stored. The most common are propane and butane.

Lubricants

Products obtained by mixing one or more base oils and additives. This process obeys specific formulas due to the use of the lubricant. The percentage of additives in the lubricating oils reaches 40%. The lubricating oils have three main uses: automobiles, industry and marine.

Naphtha

Oil product fraction that is located between gases and oil. This is also a raw material in the petrochemical industry, from which cracking provides a large variety of products. This can also form part of the composition of engine gasoline (light naphtha) or, in the case of heavy naphtha, serve as a raw material for the production of reformate.

Natural gas

Mix of light hydrocarbons found in the subsoil, in which methane is present at a percentage of more than 70% volume. The composition of natural gas may vary depending upon the field in which it is produced and the processes of production, conditioning, processing and transport.

Net entitlement production

The production percentage of the rights for the exploration and production of hydrocarbons in a concession following production-sharing agreements.

Prospective resources

Quantities of oil that have, on a certain date, been estimated as potentially recoverable from undiscovered accumulations through future development projects. The estimation of a prospect’s resources is subject to both commercial and technological uncertainties. Risked mean estimates prospective resources have a higher implied recovery probability than unrisked mean estimate resources. The quantities classified as prospective resources cannot be classified as contingent resources or reserves.

Proven reserves (1P)

Under the definitions approved by the SPE and the WPC, proven reserves are those quantities of oil which, by analysis of geological and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under current economic conditions, operating methods and government regulations.

If deterministic methods are used, the expression “reasonable certainty” is intended to express a high degree of confidence that the quantities will be recovered. If probabilistic methods are used, there should be at least a 90% probability that the quantities actually recovered will equal or exceed the estimate. The definition of current economic conditions should include relevant historical oil prices and associated costs. In general, reserves are considered proven if the commercial productivity of the reservoir is supported by actual production or formation tests. In this context, the term “proven” refers to the actual quantities of oil reserves and not just the productivity of the well or reservoir. The area of the reservoir considered as proven includes (1) the area delineated by drilling and defined by fluid contacts, if any, and (2) the undrilled portions of the reservoir that can reasonably be judged as commercially productive on the basis of available geological and engineering data. Reserves may be classified as proven if facilities to process and transport those reserves to market are operational at the time of the estimate or there is a reasonable expectation that such facilities will be installed.

Proven and probable reserves (2P)

2P reserves correspond to the sum of proven (1P) and probable reserves. Under the definitions approved by the SPE and the WPC, probable reserves are a category of unproven reserves. Unproven reserves are based on geological or engineering data similar to those used in estimates of proven reserves but in relation to which technical, contractual, economic or regulatory uncertainties preclude such reserves from being classified as proven. Probable reserves are those quantities of oil that, by analysis of geological and engineering data, have a lower probability of being recovered than the proven reserves, but higher than the possible reserves.

If probabilistic methods are used, there should be at least a 50% probability that the quantities actually recovered will equal or exceed the 2P estimate.

Proven, probable and possible reserves (3P)

3P reserves correspond to the sum of proven, probable and possible reserves. Under the definition approved by the SPE and the WPC, possible reserves are a category of unproven reserves. Unproven reserves are based on geological or engineering data similar to those used in estimates of proven reserves but in relation to which technical, contractual, economic or regulatory uncertainties preclude such reserves from being classified as proven. Possible reserves have a lower probability of being recovered than probable reserves. If probabilistic methods are used, there should be at least a 10% probability that the quantities actually recovered will equal or exceed the 3P estimate.

Refinery

The installation where the industrial processes designed to transfer the crude oil into products adapted to the needs of the consumers (fuels, lubricants, bitumen, etc.) or into raw materials for other so-called” second generation” industries (for example, the petrochemical industry).

Renewable energy

Energy that is available from permanent and natural energy conversion processes and is economically exploitable under present conditions or in the foreseeable future.

Replacement Cost (RC)

According to this method, the cost of goods sold is valued at the cost of replacement, i.e. at the average cost of raw materials on the month when sales materialise irrespective of inventories at the start or end of the period. The Replacement Cost Method is not accepted by the Portuguese IFRS and is consequently not adopted for valuing inventories. This method does not reflectthe cost of replacing other assets.

Replacement Cost Adjusted (RCA)

In addition to using the replacement cost method, RCA items exclude non-recurring events such as capital gains or losses on the disposal of assets, impairment or reinstatement of fixed assets and environmental or restructuring charges which may affect the analysis of the Company’s profit and do not reflect its regular operational performance.

Seismic

Seismic acquisition involves the generation (source) and recording (receiver) of seismic data. A source, such as a vibrator unit, dynamite shot, or an air gun, generates acoustic or elastic waves that travel into the Earth, passe through strata with different seismic responses and filtering effects, and return to the surface to be recorded as seismic data. The receiver may include different configurations, including laying geophones or seismometers on the surface of the Earth or seafloor, pulling hydrophones behind a marine seismic vessel, suspending hydrophones vertically in the sea or placing geophones in a wellbore (as in a vertical seismic profile) to record the seismic signal.

Social Return on Investment (SROI)

Cost-benefit analysis of the social value generated by the intervention of an organisation. This social impact assessment tool compares the social value generated by the intervention with the necessary expense for this benefit through a ratio between the net present value of the benefits and the net present value of the investment.

Solar energy

Renewed and sustainable energy source, proven by the sun's light and heat, which is harnessed and used by means of different technologies, mainly as solar heating, solar photovoltaic energy, heliothermic energy and solar architecture.

Spot market

The name, relating to products such as oil, used to describe the international commerce of products shipped in single cargos, such as crude oil, the prices of which closely follow the respective demand and availability.

Storage facility

Installation used by principal and collector pipeline companies, producers of crude oil, and terminal operators (except refineries) for storage of crude oil and oil products.

Wind farm

Group of wind turbines for the production of electrical energy interlinked by a common network by means of a system of transformers, distribution lines and, usually, a substation. The functions of exploration, control and maintenance are normally centralised by means of a monitored IT system, which is complemented by visual inspections.

Wind power

Kinetic energy – that is, energy that is generated by a movement that is obtained by displacement of the air, or in other words, wind. This can be converted into mechanical energy for the enactment of pumps, mills and electrical energy generators.

Working interest production

The production percentage of the rights for exploration and production of hydrocarbons in a concession before the effect of production-sharing agreements.

Abbreviations and acronyms

%: percentage

@: at

3D: three dimensions

4D: four dimensions

oC: Celsius

ACS: Actividades de Construccion Y Servicios S.A.

ACT: Assessing Low-Carbon Transition initiative.

AIP: Production Individualisation Agreements

AGM: Annual General Shareholders’ Meeting

AI: artificial intelligence

Amorim Energia: Amorim Energia, B.V.

APCER: Associação Portuguesa de Certificação (Portuguese Association of Certification)

ANP: Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (Brazilian energy sector regulator)

ANPG: Agência Nacional de Petróleo, Gás e Biocombustiveis (Angolan energy sector regulator)

ANP-SPT: National Petroleum Agency of São Tomé and Príncipe

APEE: The Association of Private Enterprise Education

API: American Petroleum Institute gravity

B2B: Business to Business

B2C: Business to Consumer

b.p.: basis points

bbl: barrel of oil

BBLT: Benguela, Belize, Lobito and Tomboco

bcm: billion cubic metres

BCSD: Business Council for Sustainable Development

BGI: Building Global Innovators

BIOREF: Collaborative Laboratory for Biorefineries

bn: billion

BoD: Board of Directors

boe: barrel of oil equivalent

BRL (or R$): brazilian reais

BSEE: Bureau of Safety and Environmental Enforcement

BU: Business Units

c.: circa

C&L: consumptions and losses

CCS: carbon capture and storage

CCUS: carbon capture, utilisation and storage

CDP: Carbon Disclosure Project

CEC: Ethics and Conduct Committee

CEO: chief executive officer

CESE: Energy Sector Extraordinary Contribution (Portugal)

CFFO: cash flow from operations

CFO: chief financial officer

CGA: Cognitive Geoscience Advisor

CGR: condensate to gas ratio

CGU: cash generating unit

CH4: methane

CITE: Comissão para a Igualdade no Trabalho e no Emprego (Commission for Equality in Labour and Employment)

CLC: Companhia Logística de Combustíveis, S.A.

CLC GB: Companhia Logística de Combustíveis Guiné Bissau, S.A.

CLCM: Companhia Logística de Combustíveis da Madeira, S.A.

CMVM: Comissão do Mercado de Valores Mobiliários (Portuguese Securities Market Regulator)

CNG: compressed natural gas

CNPD: Comissão Nacional de Proteção de Dados

CO2: carbon dioxide

CO2e: carbon dioxide equivalent

COFINS: contribution to social security financing

CONCAWE: Conservation of Clean Air and Water in Europe

COO: chief operating officer

COSO: Committee of Sponsoring Organisations of the Treadway Commission

CRO: chief risk officer

CSC: Commercial Law (Código das Sociedades Comerciais)

CSIRT: CyberSecurity Incident Response Team

CTA: cumulative translation adjustment

CTI: Circular Transition Indicators

CURG: last-resort wholesaler distributors

CURR: last-resort retailers marketers

CVM: Portuguese securities code

CWT: complexity weighted tonne

d: day

DCF: discounted cash flow

DD&A: Depreciation, Depletion, and Amortization

DGS: Direção Geral de Saúde (portuguese national health entity)

DJSI: Dow Jones Sustainability Index

DSIC: Dalian Shipbuilding Industry Corporation

DST: drill stem test

DSU: debt service undertaking

E: Estimate

E&P: Exploration & Production

Ebit: earnings before interest and taxes

Ebitda: earnings before interest, taxes, depreciation and amortisation

EC: Executive Committee

EDP: Energias de Portugal, S.A.

EEZ: Exclusive Economic Zone

EI: Energia Independente

EIA: environmental impact assessment

EIP: European Impact Partners

EIT: European Institute of Innovation & Technology

EMPL: Europe-Maghreb Pipeline

EMTN: Euro Medium Term Note

EMV: Expected Monetary Value

ENH: Empresa Nacional de Hidrocarbonetos (National hydrocarbons company of Mozambique)

Eni: Eni, S.p.A.

EQS: Environment, Quality and Safety

ERSE: Entidade Reguladora dos Serviços Energéticos (Portuguese energy market regulator)

ERU: emission reduction units

ESCO: energy service company

ESG: Environmental, social and governance

ESHIA: Environmental, Social and Health Impact Assessment

ESIAS: Environmental and Social Impact Assessments

EU: European Union

EU ETS: European Union Emissions Trading System

EUA: emission unit allowances

EUR (or €): Euro

EV: Electric Vehicles

EWT: extended well test

FAME: fatty acid methyl ester

FASB: Financial Accounting Standards Board

FCF: free cash flow

FCP: Fast charging points

FEED: front-end engineering design

FID: final investment decision

FLNG: floating, liquefied natural gas unit

FPSO: floating, production, storage and offloading unit

FSB: Financial Stability Board

FUNAE: Fundo Nacional de Energia (Mozambique)

FX: exchange rate

g: grams

G&A: general and administrative

G&G: geological and geophysical studies

Galp: Galp Energia, SGPS, S.A., Company, Group or Corporation

GDP: Gross domestic product

GDP: Gás de Portugal, SGPS, S.A.

GDPR: General Data Protection Regulation

GGND: Galp Gás Natural Distribuição, S.A.

GHG: greenhouse gases

GRI: Global Reporting Initiative

GVA: Galp Added Value

Gtoe: giga tonne of oil equivalent

GW: gigawatt

GWh: gigawatt-hour

GWp: gigawatt-peak

h: hour

H2: hydrogen

HSE: Health, Safety and the Environment

HVO: hydrogenated vegetable oil

IAS: International Accounting Standards

IASB: International Accounting Standards Board

IASC: International Accounting Standards Committee

IBAT: Integrated Biodiversity Assessment Tool

IBM: International Business Machines Corporation

ICE: Intercontinental Exchange

IFA: Accident Frequency Index

IFAT: Total Accident Frequency Index

IFRIC: International Financial Reporting Interpretation Committee

IFRS: International Financial Reporting Standards

IGEN: Business Forum for Equality

IIA: The Institute of Internal Auditors

IIRC: International Integrated Reporting Council

IMO: International Maritime Organisation

IMPEL: Integrated Water Approach and Urban Reusz

IMS: Integrated Management System

IOC: International Oil Company

IOGP: International Association of Oil and Gas Production

IPCEI: Important Project of Common European Interest

IPCG: Portuguese Institute of Corporate Governance

IPIECA: Global Oil and Gas Industry Association for Environmental and Social Issues

IRC: corporate income tax

IRP: oil income tax (Angola)

ISIN: International securities identification number

ISO: International Organisation for Standardisation

ISP: Portuguese Tax on Oil Products (Imposto sobre Produtos Petrolíferos)

IsPG: Instituto do Petróleo e Gás (Brazilian Institute of Oil and Gas)

ISQ: Instituto de Soldadura e Qualidade

IT: Information Technology

IUCN: International Union for Conservation of Nature

JDZ: Joint Development Zone

JV: joint venture

k: thousand/thousands

kbbl: thousand barrels of oil

kboepd: thousand barrels of oil equivalent per day

kbpd: thousand barrels of oil per day

kg: kilogram

km/km^2: kilometres/square kilometres

Kosmos: Kosmos Energy

Kton/kt: thousand tonnes

LNG: liquefied natural gas

LPG: liquefied petroleum gas

LRO: local risk officer

LTIF: Lost Time Injury Frequency

m: million

m^3: cubic metres

M&A: mergers and acquisitions

MaaS: Mobility as a Service

mboe: million barrels of oil equivalent

mbpd: million barrels of oil per day

mbtu: million British thermal units

mbbl: million barrels of oil

mscf: millions of cubic feet

MIBEL: Mercado Iberico de electricidade

MJ: Megajoules

mm^3: million cubic metres

MPDP: Market Production Data Platform

MRV: Mozambique Rovuma Venture S.p.A.

MTM: mark-to-market

mton/mt: million tonnes

mtpa: million tonnes per annum

MW: megawatt

MWh: megawatt-hour

MWp: megawatt-hour

n.m.: not meaningful

NAMPOA: Namibia Petroleum Operators Association

NAMCOR: National Petroleum Corporation of Namibia

NCP: Normal charging points

NE: net entitlement

NG: natural gas

NGDO: Non-governmental development organisations

NHS: National health service

NO$_x$: Nitrogen oxides

NPV: Net Present Value

OECD: Organisation for Economic Cooperation and Development

OHSAS: Occupational Health and Safety Assessment Services

OMEL: spot market Iberian electricity market

OMIP: forward market Iberian electricity market

op.: operator

OTC: over-the-counter

OU: organisational units

p.a.: per annum

p.p.: percentage points

Parpública: Parpública – Participações Públicas, SGPS, S.A.

PCR: polymerase chain reaction

Petrobras: Petróleo Brasileiro, S.A.

Petrogal: Petróleos de Portugal – Petrogal, S.A.

PIA: production individualisation agreement

PoD: Plan of Development

POS: Probability of Geological Success or probability of success

PPA: purchase power agreement

PPSA: Pré-Sal Petróleo S.A.

PSA: production sharing agreement

PSC: production sharing contracts

PSI-20: Portuguese stock market reference index

PV: Photovoltaic

PwC: PricewaterhouseCoopers

PWN: Lisbon's Professional Women's Network

RED: Renewable Energy Directive

R&D: Research & Development

R&M: Refining & Midsream

R&NB: Renewables & New Businesses

RAB: regulatory asset base

RC: replacement cost

RCA: replacement cost adjusted

RDA: Reservoir Data Acquisition

RED: Renewable energy directive

REN: Redes Energéticas Nacionais, SGPS, S.A.

ROACE: Return on capital employed

ROC: statutory auditor

ROI: return on investment

S: sulfur

S4G: Supply 4 Galp

SaaS: Software as a Service

SASB: Sustainability Accounting Standards Board

SDG: Sustainable Development Goals

SDS: sustainable development scenario

SGPS: Sociedade Gestora de Participações Sociais (Holding company)

SIC: Standing Interpretation Committee

SO_2: Sulfur dioxide

SPPI: Solely Payments of Principal and Interests

STP: São Tomé and Príncipe

SPT: Special Participation Tax (Brazil)

STEPS: Stated Policies Scenario

SROC: firm of statutory auditors

SURF: subsea, umbilical, risers e flowlines

SXEP: STOXX Europe 600 Oil & Gas Index

tcf: trillion cubic feet

TCFD: Task Force on Climate-related Financial Disclosure

TJ: terajoule

TL: Tomboa-Landana

toe: tonne of oil equivalent

tonCO_2/tCO_2: tonnes of carbon dioxide

tonCO_2e/ tCO_2e: tonnes of carbon dioxide equivalent

ton/t: tonne

TPED: total primary energy demand

TRIR: Total Recordable Injury Rate

TSR: total shareholder return

TTF: title transfer facility

TVI: Televisão Independente (Independet television)

TWh: terawatt-hora

UCO: used cooking oils

U.S.A.: United States of America

U.K.: United Kingdom

UN: United Nations

UNESCO: United Nations Educational, Scientific and Cultural Organisation

UNGC: United Nations Global Compact

Up: Upcoming energies

URD: distribution network use

USSR: Union of Soviet Socialist Republics

URT: transportation network use

USD (or $): United States Dollar

V2G: Vehicle-to-Grid

Var.: variation

VAT: value added tax

VLSFO: very low sulphur fuel oil

VUCA: Volatility, Uncertainty, Complexity, Ambiguity

WAC: weighted average cost

WACC: weighted average cost of capital

WBCSD: World Business Council For Sustainable Development

WHO: World Health Organization

WI: working interest

WRI: World Resources Institute

wt: weight

WWF: World Wildlife Fund

YoY: year-on-year