

Much More than Energy



Communities that Inspire the Future





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About the Report

The Galp Foundation Report aims to communicate, with transparency and rigor, its purpose and contribution to the sustainable development of the communities where the Galp Group is present. It is intended for all stakeholders, providing a clear overview of the impact of its initiatives.

The content presented refers to the calendar year 2025 and portrays the Galp Group's social involvement and investment in communities, carried out by the Galp Foundation. It highlights the main social impacts of projects funded by the Galp Foundation, as well as projects funded by the Group's companies, promoting the creation of shared value.

The Galp Foundation believes that disclosing this information will contribute to strengthen its relationship with the community.

The Galp Foundation intends to establish a constant and inclusive dialogue with its stakeholders, valuing their expectations and needs.

Knowing that the longevity of the relationship with its stakeholders is built on the principles of transparency and trust, this activity report is submitted to an independent verification. Ernst & Young Audit & Associados, SROC, S.A. ensures that the information presented is consistent with the Financial Statements.



Your opinion

You may send your opinion about this report or ask any questions about projects, through the following contacts:

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Our Purpose and Vision



At the Galp Foundation, we believe that social impact begins when we align people's energy with the real needs of communities. This is the role we have taken on as our mission: to coordinate your social impact strategy, ensure that each investment responds to current challenges and promote solutions that contribute to a fairer, more prosperous and sustainable future.

2025 was a year of consolidation of this mission. In a social context marked by growing inequalities, accelerating technological transitions and challenging energy needs, we have strengthened our actions in three key areas - education, energy and reducing inequalities. These pillars guide us in building structural and lasting responses in line with the Sustainable Development Goals and our commitment to our communities.

This year, in Portugal, we have deepened our support for programmes that extend learning opportunities and qualifications to new audiences. We highlight the funding and commitment to collaboration with 42 Lisboa, an innovative technological training model that democratizes access to knowledge and prepares for the challenges of the future. We also strengthened our partnership with TUMO, a centre for creativity and technological development that is transforming skills into professional realities for many young people in the Lisbon and Porto metropolitan areas.



In the same context, we strengthened the EPIS School Success Programme - Entrepreneurs for Social Inclusion - in the communities of Sines and Santiago do Cacém, whose structured intervention with secondary school students at risk aims to improve learning and promote their staying in school, strengthening the link between students, families and the educational community and helping to prepare them for access to higher education or entry into the labour market.

We have strengthened our work in the field of energy access, supporting families and social organisations through solutions that increase thermal comfort, reduce costs and promote greater efficiency and resilience. Programmes such as Vale Energia, Fuel Support - which supports all the Food Banks in Portugal and 20 fire brigades, among other social organisations - and energy efficiency, mobility and solar self-consumption initiatives have made it possible to respond to the concrete needs of communities and strengthen their well-being, contributing to a fairer and more inclusive energy transition.

At the same time, in the area of reducing inequalities, the Todos os Passos Contam (Every Step Counts) programme once again mobilised society in a large-scale solidarity response, transforming physical activity into direct support for families in vulnerable situations. In 2025 alone, the initiative made it possible to guarantee 1.5 million meals to the Emergency Food Network and involve thousands of participants across the country, reinforcing the sense of community and the collective commitment to social welfare. It was also a special year for the programme, for which we were honoured to have the High Patronage of His Excellency the President of the Republic, recognition that amplified its impact and national visibility.

Our social impact is also driven by the commitment and generosity of the community of Galp Volunteers, whose energy is essential to reach further. In 2025, we had 2,065 volunteers, who dedicated 10,762 hours to 457 initiatives in Portugal and other countries where the Galp Group is present. These employees helped support 25,774 beneficiaries, strengthening our work with local partners and expanding our response capacity in areas such as education, social inclusion, energy efficiency, environmental protection and community support. The level of commitment and satisfaction of our volunteers remains extraordinary, reflecting a culture of active citizenship and purpose that sets us apart.

We also continue to work with hundreds of partner organisations, local authorities and social organisations so that our commitment contributes to more resilient and inclusive communities. We continued to focus on close monitoring, creating shared value and promoting opportunities for those who need them most.

The Galp Group, our founder, remains the main driving force behind this mission, guaranteeing the necessary resources and integrating the social dimension into the way it operates, grows and relates to the communities where it is present.

Our commitment remains the same: to work every day so that the energy we generate has an impact beyond the Galp Group's business - an impact that transforms lives, reduces inequalities and builds a more sustainable future.

Together we build the future.

Lisbon, 22 April 2026

The Board of Directors



"We believe that it is together that we transform realities. By strengthening partnerships and investing in the potential of young people, we generate initiatives that promote sustainable impact and strengthen community cohesion.

At the same time, it is essential to be attentive to the most vulnerable situations and, in co-operation, contribute to effective responses that enable solutions that promote greater equity and inclusion, with social investments contributing to a fairer, more prosperous and sustainable future."

Paula Amorim

Chairman of the Board of Directors of Galp and the Galp Foundation



Volunteering Action "Breakfast with Leaders" - Junior Achievement Portugal

01

fundação galp

rede de emergência alimentar

tv

CASCAIS
Câmara Municipal

ARGANIL

M matosinhos

Município SANTIAGO DO CACÉM
TERRA ÚNICA

RADIO COMERCIAL

GNR

alesutim

LOUS

Porto

Sines

Together we Build
the Future



Together We Build the Future: Our Impact on the Community

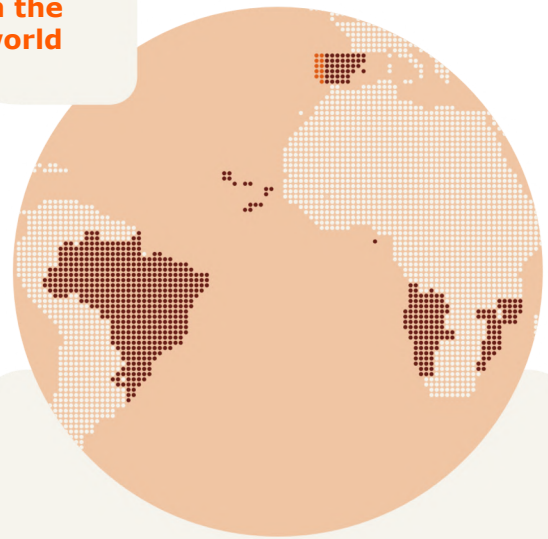
Our Mission

We support the sustainable, fair and inclusive transformation of the communities where Galp operates.

The Galp Foundation coordinates the implementation of the Galp Group's social impact strategy, ensuring integrated action in line with the Group's strategic objectives, geared towards creating systemic impact and shared value.

Social investment is carried out, depending on the nature of the initiatives, directly by the Galp Group or through the Galp Foundation, promoting interventions with a positive, lasting and measurable impact, with the active involvement of Galp employees and communities, as fundamental partners in promoting social and environmental development.

Our presence in the world



- | | |
|----------|-----------------------|
| Portugal | Kingdom of Eswatini |
| Spain | Sao Tome and Principe |
| Brazil | Moçambique |
| Angola | Cabo Verde |
| Namibia | |

Galp's Social Impact Strategy



Access to Education



Access to Energy



Reducing Inequalities



Protecting Biodiversity

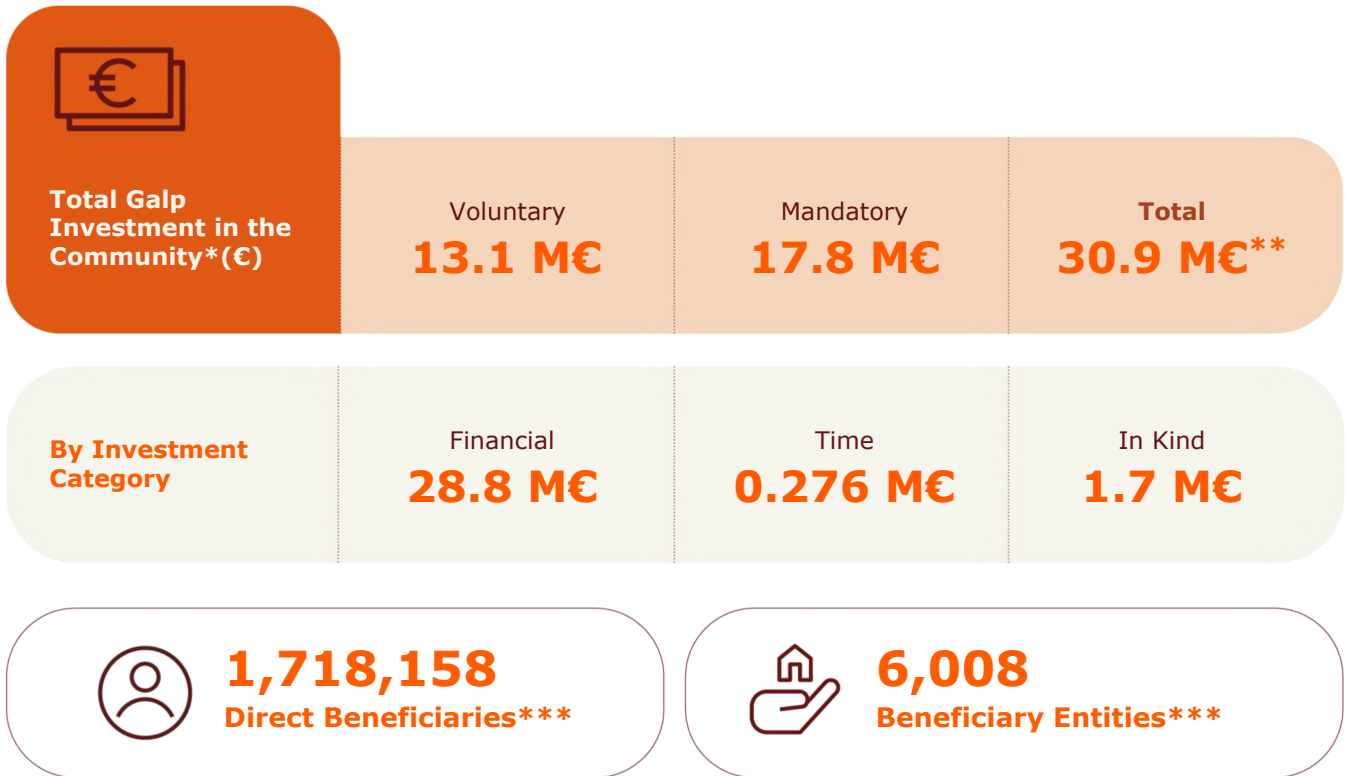


Volunteering Programme

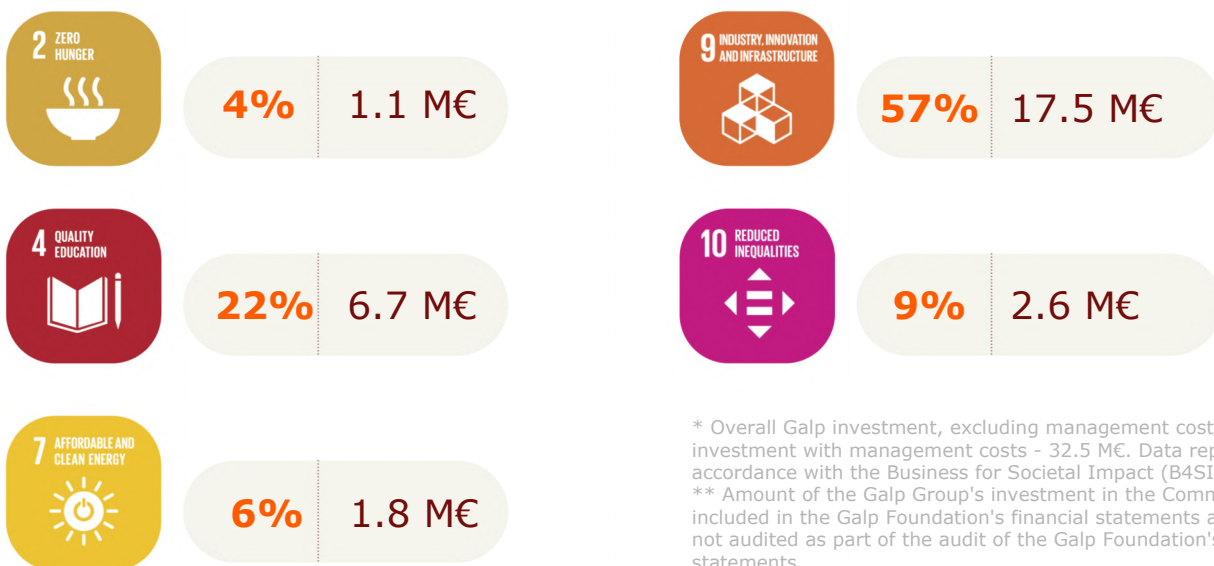
Encouraging people to act, live and be an active part of our communities, strengthening bonds and building a common future.

How do we invest?

We invest strategically, acting in key areas and considering the social priorities and specific challenges of the communities where Galp operates.



Galp Group Social Investment by Sustainable Development Goal (SDG)



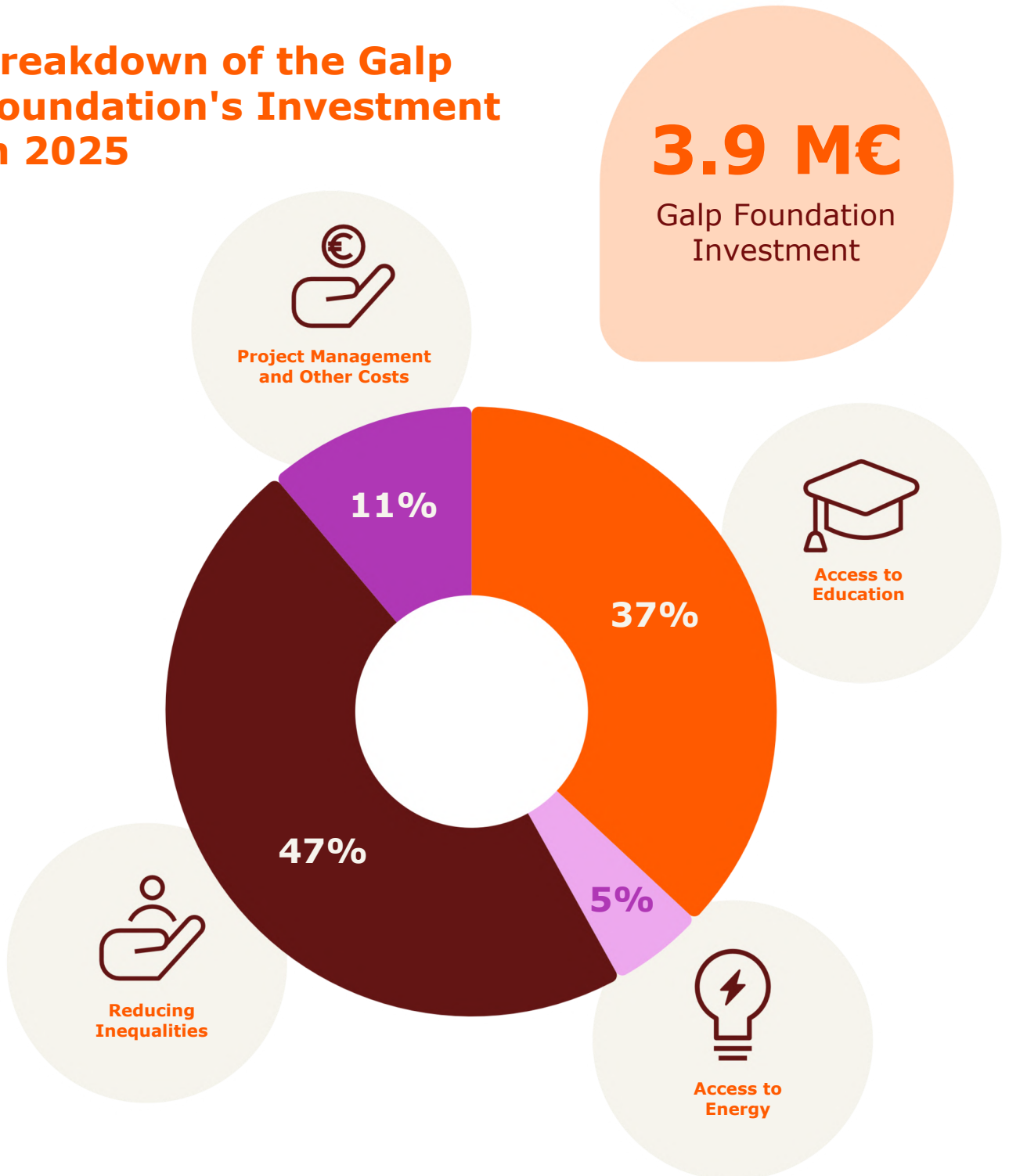
* Overall Galp investment, excluding management costs. Overall investment with management costs - 32.5 M€. Data reported in accordance with the Business for Societal Impact (B4SI) benchmark.
 ** Amount of the Galp Group's investment in the Community, not included in the Galp Foundation's financial statements and, as such, not audited as part of the audit of the Galp Foundation's financial statements.
 *** In co-financed projects in which Galp and its Foundation contribute less than 50%, the direct beneficiaries are not counted; only the supported institutions are reported.

In 2025, the Galp Foundation invested around €3.9 million in impact programmes and initiatives in Portugal, Mozambique and São Tomé and Príncipe.

Opting for co-funded, medium- to long-term projects strengthens collaboration with partners, increases the effectiveness of interventions and ensures the sustainability of the solutions implemented.

This investment model also makes it possible to optimise resources and extend the reach of initiatives, creating more robust responses aligned with the needs of communities.

Breakdown of the Galp Foundation's Investment in 2025



"The Galp Group's social impact strategy is based on a structured approach geared towards creating shared value, based on a detailed analysis of the socio-economic and environmental contexts of the communities where the Group operates.

In this way, real priorities are identified, relevant stakeholders are mapped and responses aligned with local challenges are developed. The careful selection of social partners with proven credibility and impact, promoting sustainable collaboration models based on active listening and co-responsibility, is one of the key factors in fulfilling the strategy.

The interventions are guided by clear objectives, aligned with the Galp Group's strategy, focussed on areas such as education, access to energy, reducing inequalities or preserving ecosystems.

As a social investment manager, I believe that this integrated approach is crucial to ensuring consistent, relevant interventions with a lasting and transformative social impact in the communities where we operate."



Margarida Queiroz

Social Impact Manager - Portfolio and Strategy,
Galp Foundation





02



When Energy Inspires **Change**



Access to
Education



Access to Education

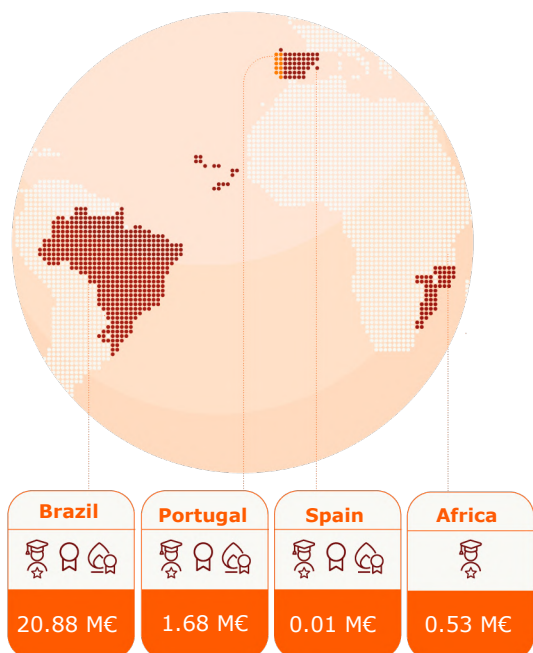
Education that opens paths to the future.

Education is the engine of social and economic change. In the context of energy transition and technological acceleration, the Galp Foundation acts where education meets the future of work: democratising access, developing skills and promoting inclusion.

The programmes supported combine practical learning, self-learning and co-learning, STEAM methodologies and storytelling, strengthening technical and transversal skills - autonomy, critical thinking, creativity, resilience, collaboration and teamwork - and reinforcing energy and environmental literacy.

How do we invest?

Combining financial investment with strategic partnerships and employee involvement, ensuring scalability and a focus on results, the Galp Group invested more than 23.5 million euros in education, of which **1.6 million euros directly by the Foundation.**



Lines of Action

Access to Education and School Success

Scholarships and mentoring that remove socio-economic and territorial barriers, promoting school success and further studies for children, young people and adults.

Knowledge and Skills for the Future

Programmes that bring young people closer to digital and creative skills (STEAM), with a focus on employability, project-based learning and links to the innovation ecosystem.

Energy Literacy

Initiatives that develop knowledge about energy, sustainability and conscious consumption, mobilising schools, families and volunteers.



+100 Projects/initiatives supported



+75 Partner entities



+8,400 Students and teachers involved



118 Energy Literacy Sessions

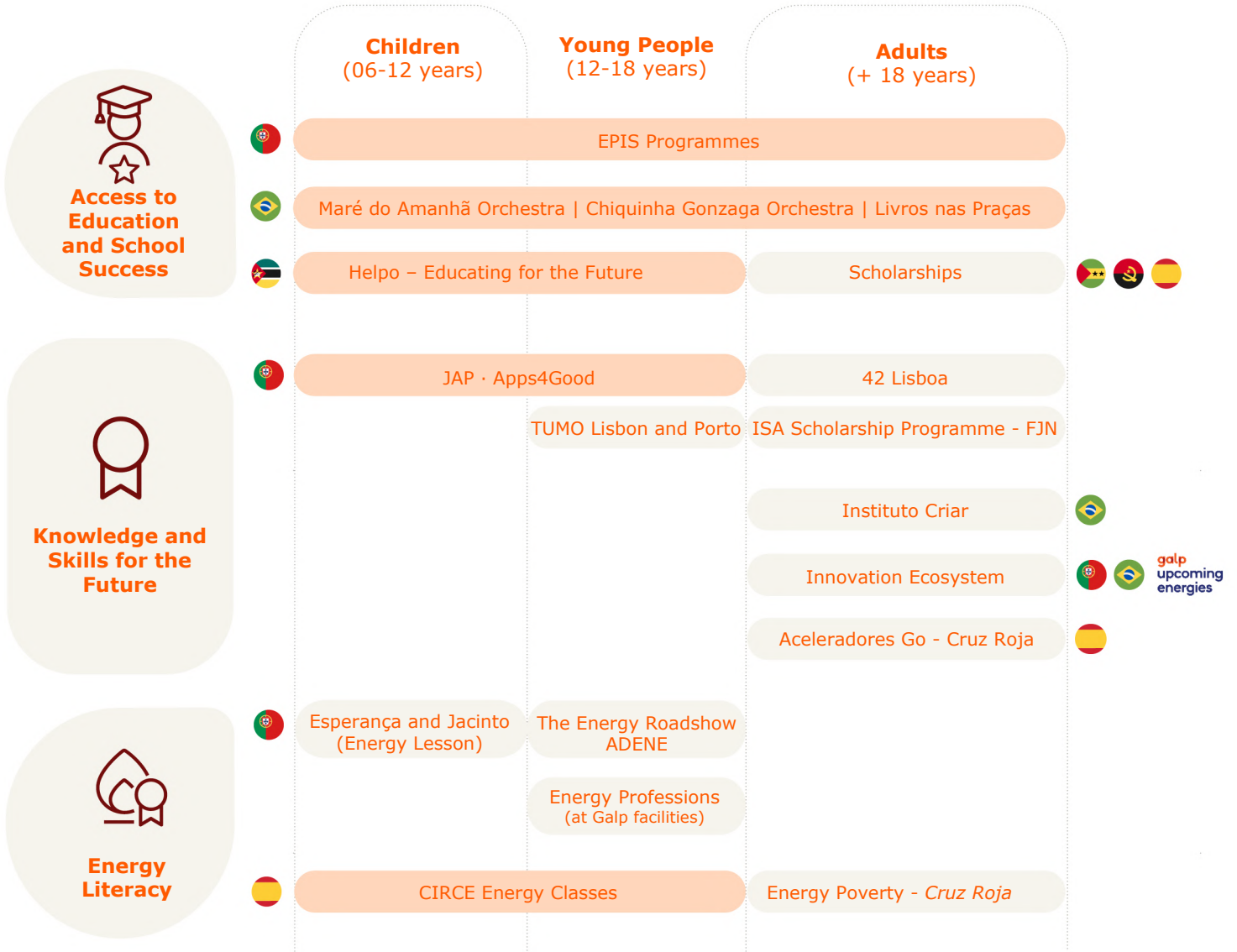


262 Merit Scholarship Holders



1.6 M€ Galp Foundation Investment in Education

Our Footprint in Education



PT
 BR
 MZ
 STP
 ANG
 ES

Notes:

- Projects with an investment of more than 50,000 euros are submitted for Portugal.
- In Spain, projects have been implemented in Aragón and Castilla la Mancha.
- Non-exhaustive examples of Education Programmes funded by the Galp Group and its Foundation.

EPIS PROGRAMMES



EPIS Social Scholarship Programme - Galp Foundation

The EPIS Social Scholarship Programme, supported by the Galp Foundation since 2022, promotes access to higher education for young people from vulnerable backgrounds, combining financial support with individual accompaniment, enabling them to overcome socio-economic barriers and continue their studies at higher education institutions.

The Galp Foundation's support is aimed primarily at meritorious students from the communities where Galp operates, particularly Matosinhos, Sines, Santiago do Cacém and Alcoutim. This territorial concentration reinforces the Foundation's commitment to promoting inclusion and opportunities for higher qualifications in the territories where the company operates.

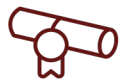
Area of Intervention: Access to Education and School Success

Impact of the programme



184

Bachelor's and Master's degree scholarships



41

Bachelor's degree scholarships awarded in 2025



99%

Academic success rate



18

Master's degree scholarships awarded in 2025

Investment Galp Foundation

€512,000

2022-2025

€171,500

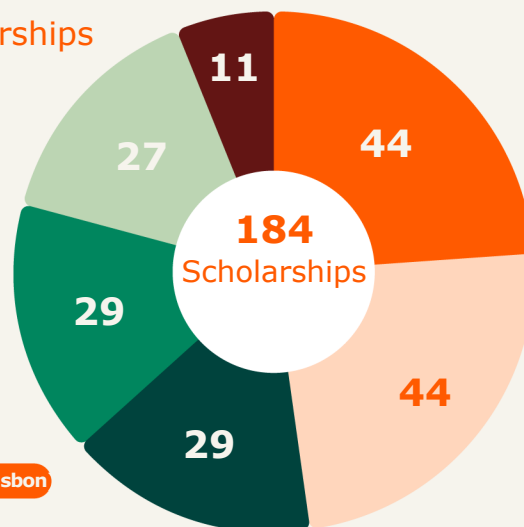
2025

€170,000

2026

Galp Foundation

2022-2025 scholarships by municipality



Other Regions (Including Lisbon)

Matosinhos

Santiago do Cacém

Alcoutim

Sines

Ourique

Social Partner and Promoter

EPIS – Empresários pela Inclusão Social

"These young people are proof that the future is built on courage and perseverance. In demanding contexts, each step taken so far demonstrates that challenges are not barriers, but opportunities for growth and transformation. The determination of these young people, their ability to believe and the fact that they never give up are inspiring and show how talent, combined with hard work, can change destinies.

Education is essential if we are to meet today's challenges and build a fairer, more inclusive future.

That's why we remain committed to supporting these programmes, with the certainty that investing in people has a lasting impact on communities."

Maria João Carioca

Co-Chairman & CFO of the Executive Committee and Vice-Chairman of the Board of Directors of Galp, Member of the Galp Foundation



Volunteering action "Preparation of school kits for children and young people in Galp communities."

EPIS School Success Programme - Sines and Santiago do Cacém

The FG & EPIS School Success Support Programme operates in the municipalities of Sines and Santiago do Cacém, in schools with high levels of underachievement and risk of early school dropout. The programme promotes the academic and personal development of regular and vocational secondary school students, combining pedagogical reinforcement, specialised screening and psychosocial intervention, with the aim of improving learning, skills and school engagement.

The programme involves students from Escola Secundária Poeta Al Berto, ETLA - Escola Tecnológica do Litoral Alentejano (Sines) and Escola Secundária Padre António Macedo (Santiago do Cacém), through a model of

integrated support that brings together mediators, teachers and educational teams.

In the first period of implementation, 397 secondary school students were screened (219 from vocational education and 178 from regular education), 46.8 per cent of whom were identified as being at risk and were already being monitored or referred for intervention.

Risk levels are particularly high in the dimensions of school environment (63.7 per cent) and integration (34.8 per cent), showing persistent challenges in terms of a sense of belonging, relationships with peers, emotional regulation and cooperation.

Area of Intervention: Access to Education and School Success

Impact of the programme



+500

Students covered



Reduction

of risks for grade retention and dropping out of school



183

Students being monitored by mediators



Improvement

of learning and reduced psychosocial risks



Strengthening

personal, social, and employability skills

Investment Galp Foundation 

€526,000

2025-2028

€150,000

2025

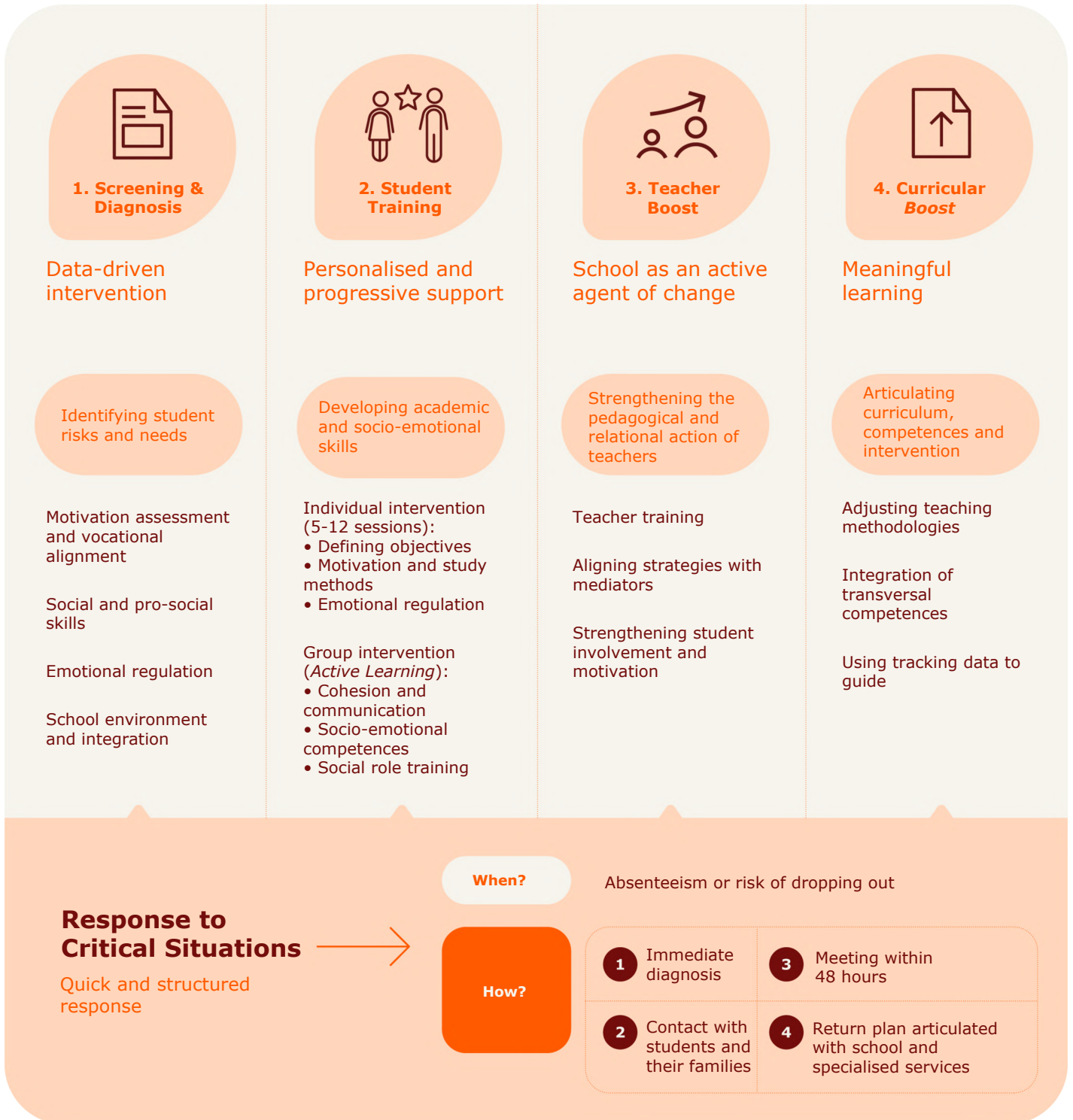


Social Partner and Promoter

EPIS – Empresários pela Inclusão Social

EPIS School Success Programme Methodology

Integrated Intervention Model



ISA PROGRAMME - FJN



ISA Scholarship Programme - FJN

The ISA-FJN (José Neves Foundation) Scholarship Programme supports higher education students through Income Share Agreements (Income Share Agreements - ISA), an innovative model that makes it possible to finance studies without traditional debt. Reimbursement occurs only when beneficiaries reach income above a defined threshold, adjusting to their financial capacity.

The programme promotes the democratisation of access to higher education, reducing economic barriers and allowing students to focus on their training and preparation for the jobs of the future.

Area of Intervention: Knowledge and Skills for the Future

Impact of the programme

Outreach



+500

Scholarship holders
(2021-2025)

104

Scholarship holders
funded by the Galp
Foundation



41

Partner educational
institutions



521

Eligible courses

Employability and professional development



+38 p.p.

Increase in the
employment rate (from
47% at the time of
application to 85% after
training)



85%

Post-training
employability rate



+57.6%

Average salary
increase

Investment
Galp Foundation



€750.000

2023-2025

€250.000

2025



**fundação
galp**

Social Partner and
Promoter

Fundação José Neves

MARÉ DO AMANHÃ ORCHESTRA



Maré do Amanhã Orchestra

The Maré do Amanhã Orchestra is a social project that offers free music tuition to children and teenagers from Complexo da Maré, one of Rio de Janeiro's most vulnerable and violent favelas, which concentrates around 10% of the city's favela population.

The initiative democratises access to musical and cultural education, using music as a tool for social inclusion, personal development and opening up new professional opportunities.

The project promotes the learning of instruments, music theory and orchestral practice, while developing skills such as discipline, teamwork and self-esteem.

For many young people, the Orchestra represents a safe and transformative space, removing them from contexts of violence and offering real paths to growth, employability and personal expression.

Area of Intervention: Access to Education and School Success

Impact of the programme



4,034

Children and young people supported (2025)



16

Communities served (Rio de Janeiro)



49

Schools involved (2023-2025)



98%

Permanence rate in the project

Investment
Petrogal Brazil 

4.7 M€

2024-2027

1.26 M€

2025



Social Partner and Promoter

Maré do Amanhã Orchestra

CHIQUINHA GONZAGA ORCHESTRA



Chiquinha Gonzaga Orchestra

The Chiquinha Gonzaga Orchestra is a musical and educational project that offers free music training to young girls from the public school system in vulnerable contexts in Rio de Janeiro.

The initiative promotes female protagonism in classical and instrumental music, encouraging gender equality and expanding opportunities for the future.

The programme combines instrumental teaching, music theory and orchestral practice, developing skills such as discipline, self-confidence, teamwork and leadership.

Made up exclusively of young women, the Orchestra provides a safe and transformative environment, strengthening self-esteem and creating new possibilities for study, artistic growth and employability.

Area of Intervention: Access to Education and School Success

Impact of the programme



875

Young women involved (students and monitors)



10

Centres covered (Rio de Janeiro)



10

Students approved in THE*



90.91%

Permanence rate in the project

Investment
Petrogal Brazil



2 M€

2024-2025

1.1 M€

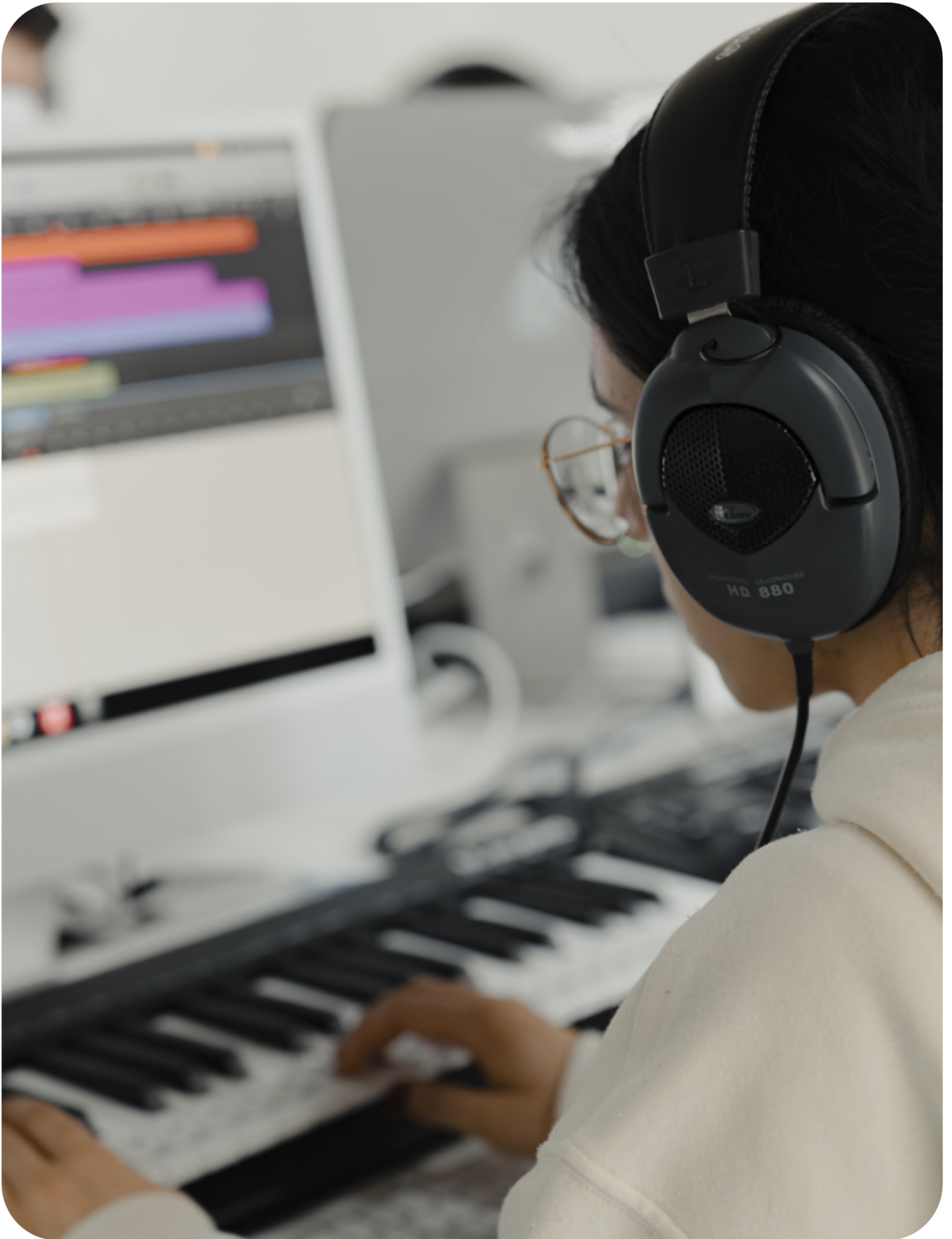
2025



Social Partner and Promoter

Chiquinha Gonzaga Orchestra

TUMO



TUMO

TUMO is a creative learning centre for young people aged 12 to 18, offering free programmes in areas such as animation, programming, game development, design, cinema, robotics, photography and music. The model combines autonomy, technology and artistic expression, allowing each young person to personalise their educational path.

The project develops competences in line with the STEAM (Science, Technology, Engineering, Arts, Mathematics) approach, including critical thinking, problem-solving, creativity, collaboration and technological literacy.

By bringing education closer to the demands of the labour market, TUMO promotes equal access to educational opportunities and prepares young people for innovative and multidisciplinary careers.

The Galp Foundation finances TUMO Lisbon and TUMO Porto, with the aim of supporting young people in these metropolitan areas. The annual target per centre is 1,000-1,500 students, with a minimum of 65% of participants from state schools and ≥10% from TEIP schools (Educational Territories of Priority Intervention).

Area of Intervention: Knowledge and Skills for the Future

Impact - TUMO Lisbon 2024/2025

Investment Galp Foundation 

Outreach:



864

Active students
(free programme, 4h/week/student)



864

Portfolios created
(target: 800)



26,559

Self-learning activities (target: 20 000)

Inclusion and equity:



70%

Students from public schools (target: ≥65%)



13%

Students from TEIP schools (target: ≥10%)



19%

Students with School Social Action (target: ≥20%)

Quality and involvement:



74%

Average attendance (target: 70%)



38%

Girls (target: 30%)



6/7

Average student satisfaction (target: 5/7)



42.5%

Students in vulnerable situations



Social Partner and Promoter

TUMO - Centre for Creative Learning (TOPSAIL Association)

"The Galp Foundation's support for TUMO has been decisive in consolidating and expanding an educational project that places young people at the centre of the country's technological and creative transformation.

Throughout this partnership, we have developed several joint projects that reflect this vision, including the participation of our students in the creation of the mural presented at NOS Alive, as well as activations linked to renewable energy projects, including the decoration of wind towers. These experiences allowed students to apply technical and creative skills in real contexts, reinforcing the link between learning, industry and social impact.

The impact on students is very clear: greater motivation, development of digital and creative skills, contact with real-world challenges and a greater awareness of the role technology can play in building a more sustainable future. For many young people, these experiences represent their first contact with large-scale projects and leading organisations.

The Galp Foundation shares with us a vision of the future based on talent, innovation and social responsibility.

It is this convergence of values that makes this partnership so relevant and transformative, both for TUMO students and for society in general."

Pedro Santa Clara

Professor at Nova SBE
Founder of Escola 42 and TUMO



"Seeing this group of TUMOnauts transform their ideas into a 100-metre collective mural was deeply inspiring.

It showed me the power of collaboration and creativity when there is room to experiment and grow.

The enthusiasm and energy shared throughout the process, and the joy of seeing it come to life at NOS Alive, made this project truly special."

Ana Ganiho

Leader Design Workshop that led the Galp Foundation Mural Laboratory at NOS Alive and Marés Vivas



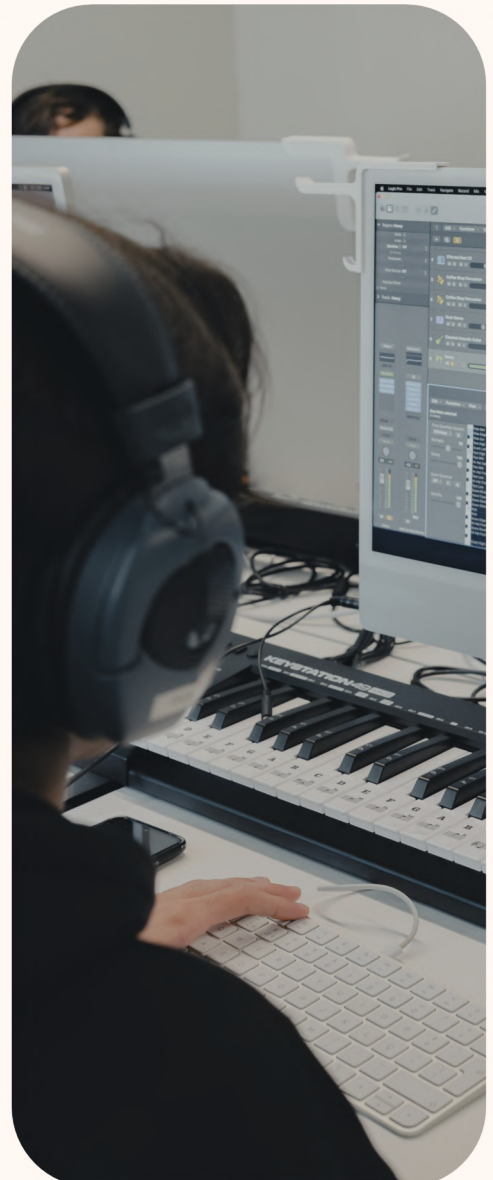
"Collaborating with partners like Galp on different opportunities involving various technical skills - such as music, cinema and design - allows us to bring our students even closer to real labour market experiences.

The laboratories and HUBs that we developed with the Galp team aroused greater curiosity and motivation, as well as promoting the development of transversal skills in the TUMOnauts.

They were remarkable and meaningful learning experiences."

Jefferson Carrasco Lopes

Head of Educational Content, TUMO Lisbon



42 LISBOA



42 Lisboa

42 Lisboa is a free programming school for people over 18, based on self-learning and co-learning, without teachers or formal classes. The peer-to-peer methodology, guided by real projects and self-paced, allows students to develop autonomy, critical thinking, resilience and teamwork, essential skills for the technology market and fast-changing contexts.

The programme is inclusive and open to all, regardless of academic background or previous experience, and promotes equal access to talent, preparing students for innovative and multidisciplinary careers.

Learning is practical and gamified, with progressive challenges, project portfolios, paid internships and specialisations in areas such as cybersecurity, artificial intelligence, games development, mobile and web. 42 Lisboa also brings students closer to the innovation and technology ecosystem in Portugal, offering professional networking opportunities, internships and continuous learning, preparing them to integrate a rapidly evolving digital economy.

The campus is open 24 hours a day, 7 days a week, allowing each student to learn at their own pace and combine the programme with other commitments.

Area of Intervention: Knowledge and Skills for the Future

Project impact - 42 Lisboa



+600

Active students per year (Lisbon)



+1,000

Applications per month in 2025



+100

Post-training Employability Rate



85%

of graduates find placements after completion

Student profile:

18% women

58% unemployed

65% without any higher education

(programme structuring criteria)

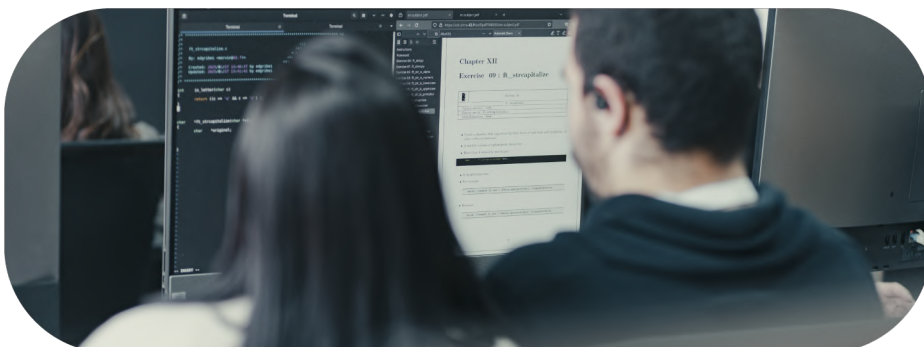
Investment Galp Foundation 

€750,000

2024-2026

€256,000

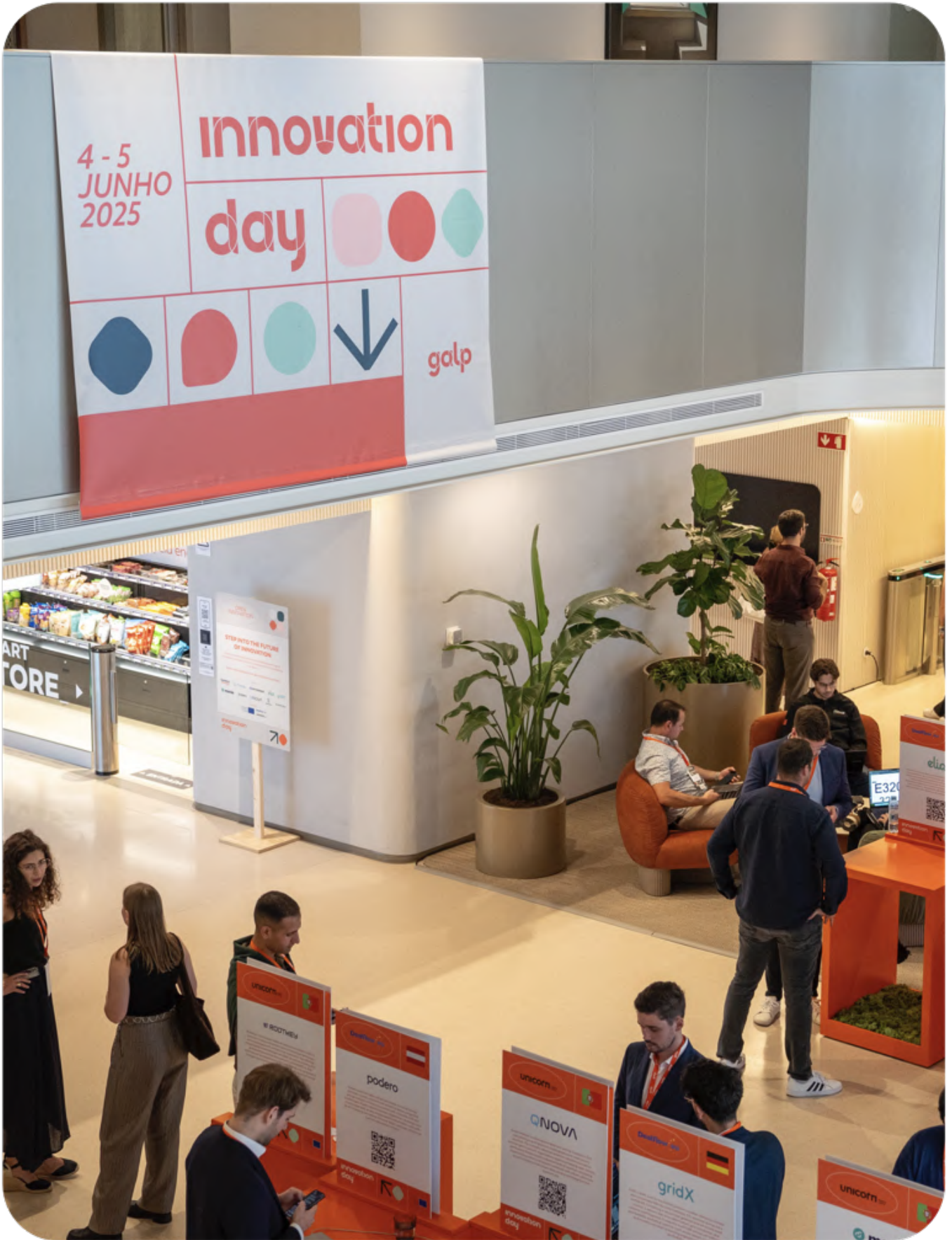
2025



Social Partner and Promoter

42 Lisboa
(Associação 101010)

INNOVATION ECOSYSTEM



Galp Innovation Ecosystem

Galp's Innovation Ecosystem supports academic research and technological development in strategic areas such as energy storage, biofuels, decarbonisation and advanced experimentation.

It promotes strategic partnerships with startups, technology companies, research centres and academic institutions, stimulating collaboration, open innovation and the acceleration of impactful solutions throughout the energy value chain.

The Ecosystem contributes to democratising access to education and knowledge, bringing science and technology closer to the real needs of the energy sector.

Through scholarships, training programmes, mentoring and academic and business partnerships, it supports the training of talent, generates applied knowledge and accelerates the energy transition.

Area of Intervention: Knowledge and Skills for the Future

Ecosystem impact



+55

Integrated startups



+1,000

Researchers involved



+100

Partner academic institutions

Axes of Action

- **The entire energy value chain**
 research and development in critical and emerging technologies.
- **Developing impactful solutions**
 accelerating the adoption of innovative and sustainable technologies.
- **Education and training**
 grants, mentoring, educational programmes and collaboration with academic institutions and start-ups.

Investment

18 M€

2025

17.3 M€

Petrogal-Brazil contribution 2025

€702,000

Galp contribution 2025



"The energy sector is undergoing a structural transformation in which access to knowledge and training is no longer peripheral, but a critical factor in sustainable development.

Equitable innovation begins with access to education and the creation of concrete opportunities for diverse talent to learn, experiment and apply knowledge in the service of society.

Initiatives such as Galp's Retail Lab at IST materialise this commitment by bringing together students, academia and industry, promoting the democratisation of access to technological experimentation and the conversion of knowledge into social and economic impact."

Ana Casaca

Global Innovation Director, Galp



ESPERANÇA AND JACINTO



Educational programme 'Esperança and Jacinto' - A Story About Energy

The Galp Foundation promotes energy literacy from primary school onwards, bringing educational programmes to schools that bring children closer to energy, sustainability and responsible consumption.

In 2025, it launched the programme "Esperança and Jacinto - A Story About Energy", developed in partnership with Porto Editora, which inspires conscious and sustainable behaviours from an early age, promoting the responsible use of energy and reinforcing active citizenship habits.

Area of Intervention: Energy Literacy

Impact of the programme



113
Sessions held



+2,700
Books distributed to schools



68
Volunteers involved



+3,000
Books distributed in educational activities



2,900
Participating students and teachers



81%
Guardians motivated to continue addressing the issue at home



91%
Guardians who recognise the importance of energy literacy

Investment
Galp Foundation 

€597,000
2025-2027

€188,000
2025



Institutional Partners

Directorate-General for Education (DGE),
 Directorate-General for Energy and Geology (DGEG),
 Energy Agency (ADENE), Portuguese Environment Agency (APA)

"With Esperança and Jacinto we're talking to children inside their imaginations and bringing them into the conversation about changing habits and sustainable behaviour.

It's very exciting to be able to give them a voice as agents of change, and put them at the centre of the conversation about the world they will help to build.

Contributing to the energy literacy of schools and teachers is a mission in every community, a commitment that I am very proud to be a part of."

Carolina Pedrosa

Project Manager
Social Impact Specialist, Galp Foundation



"Very appealing session, very good approach by the facilitator, current topics of great interest to the students, always comparison with the students' daily lives, so that their perception was more real, finally, the facilitator (Sara) aroused the students' curiosity and encouraged dialogue by listening to opinions."

Teacher

from EB/JI Nº4 de Santo André (Setúbal)



"The educational programme "Esperança and Jacinto, a story about energy" is an innovative pedagogical initiative in the context of education for sustainability and energy literacy in the 1st cycle of basic education. With a distinctive approach based on storytelling, music and the active participation of students, it promotes engaging learning experiences in line with national curriculum guidelines.

Throughout the 2024/2025 school year, it was possible to observe the involvement and adherence of the educational community to the proposed methodology. The evaluation results show clear improvements in learning, particularly in understanding energy concepts and distinguishing between renewable and non-renewable energies, confirming the effectiveness of the pedagogical approach adopted.

The programme's impact also extended to families and volunteers. **91% of parents recognise the importance of energy literacy in schools, 76% say they have read the book with their children and 81% feel motivated to continue addressing the topic in the family context. On the volunteers' side, 100% highlighted the effectiveness of the educational format and 98% said they felt gratified by taking part in the programme,** highlighting the initiative's value as a volunteering experience with a social impact.

As the programme's pedagogical consultants, we believe that this initiative contributes to the formation of more informed, aware, critical and participatory children, promoting active energy citizenship and reinforcing the role of schools as agents of positive change in communities."

Narciso Moreira

Pedagogical Consultant for the "Esperança and Jacinto" Educational Programme, for the Betweien team



VILA DA MADALENA - SÃO TOMÉ AND PRÍNCIPE



Education Support Programme in Vila da Madalena - São Tomé and Príncipe

The Education Support Programme in Vila da Madalena, São Tomé and Príncipe, strengthens the quality of education at the local primary school by improving learning conditions, providing daily food support and involving pupils, families and school staff.

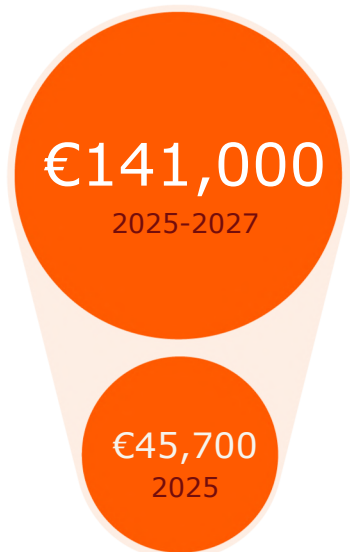
It works along three lines - teaching resources, infrastructure and health/nutrition - promoting social inclusion and gender equality, with specific actions for girls in sexual and reproductive health and feminine hygiene.

Area of Intervention: Access to Education and School Success

Impact of the programme



Investment
Galp Foundation 



Main objectives of the programme

- **Improving teaching conditions** and access to essential materials.
- **Promoting school attendance** through daily food reinforcement and nutritional education.
- **Promoting gender equality,** with training dedicated to girls.
- **Strengthening water resilience and food sustainability,** by expanding and equipping the school garden and installing a water tank.



Social Partner and Promoter
HELPO - NGO

Education Support in Vila da Madalena

Education and Pedagogical Resources



700

Supply kits
(1st - 10th grade)

362
Girls

353
Boys



654

Student beneficiaries

310
Female Students

344
Male Students



Photocopier

installed to reduce costs for families and support teachers



36

Teachers supported

22
Female Teachers

14
Male Teachers



296

Field trips

139
Female Students

157
Male Students

School Feeding and Nutrition



309

Children with daily food reinforcement
(1st - 6th grade)



School garden

equiped

2 gardeners assigned to the project



Training

in healthy eating

1 session for 8 canteen-workers

Health, Inclusion and Community Involvement



Parental education

2 sessions, 200 parents

160
Women

40
Men



Sexual and reproductive health

1 session for 75 female students
(9th and 10th grade)



Festive dates

(Children's Day & Christmas)

309 students

141
Female Students

168
Male Students

MOZAMBIQUE - MAPUTO AND NAMPULA



Education Support Programmes in Mozambique - Maputo and Nampula

The Education Support Programmes in Mozambique, funded by the Galp Foundation in Maputo and Nampula, aim to reduce inequalities in access to education and promote the economic autonomy of young people, with a special focus on empowering girls. The intervention combines direct support for the continuation of secondary education with structured programmes for the transition to working life, through training,

vocational guidance, skills development and promoting employability and entrepreneurship.

The programmes work in a complementary way along two integrated axes - Promoting Access to Higher Education and Insertion into Working Life - with a transversal focus on gender equality, social inclusion and sustainable empowerment.

Area of Intervention: Access to Education and School Success

Impact of the programme



Investment Galp Foundation 



Promoting Access to Higher Education - Maputo

- **Ensuring** the continuity and completion of secondary education for young people in vulnerable situations.
- **Improving** access conditions to higher education.
- **Diagnosing** schools' structural needs.

INFormar Programme

- **Facilitating** the transition of young girls into studies, employment or entrepreneurship.
- **Promoting** essential skills for working life, with a focus on economic autonomy.
- **Reducing** gender barriers in access to education, training and the labour market.

Social Partners and Promoters

HELPO - NGO
Camões I.P.
AIP - Portuguese Industrial Association

Education Support in Mozambique

Promoting Access to Education - Maputo



106

Students supported in secondary education during two years



Production

materials and teaching content to support secondary education



Training

to complement and support pre-enrolment in higher education



Diagnosis

of infrastructure carried out in 10 schools (basis for future interventions)

Insertion in the Active Life & Empowering Girls (INFormar Programme)



161

Girls benefiting



259

Diagnostic interviews carried out



Sessions

of general and specialised training (studies, employment and business creation)



Creation

of individualised action plans (education, employment and entrepreneurship)



Development of training content in:

- Literacy and numeracy
- Digital skills
- *Soft skills* and employability
- Entrepreneurship



1

Training room equipped with photovoltaic system



56

Tablets





Access
to Energy



Access to Energy

Access to sustainable and affordable energy is an essential pillar of inclusion, social justice and community development.

The Galp Foundation acts by promoting energy solutions tailored to the needs of social organisations and reinforcing energy efficiency and literacy, helping to reduce costs, increase comfort and adopt sustainable practices.

Lines of Action

In 2025, the Galp Group invested 1.9 million euros in energy, mobility and natural resource protection solutions, of which **218 thousand euros directly by the Galp Foundation**. Projects are developed in partnership with social partners, guaranteeing local impact and sustainability.

The work is carried out in Portugal through programmes that promote access to energy, fuel and gas, as well as solar self-consumption solutions, structured to meet local needs and the target audience of social organisations.

Lines of Action

Access to Energy

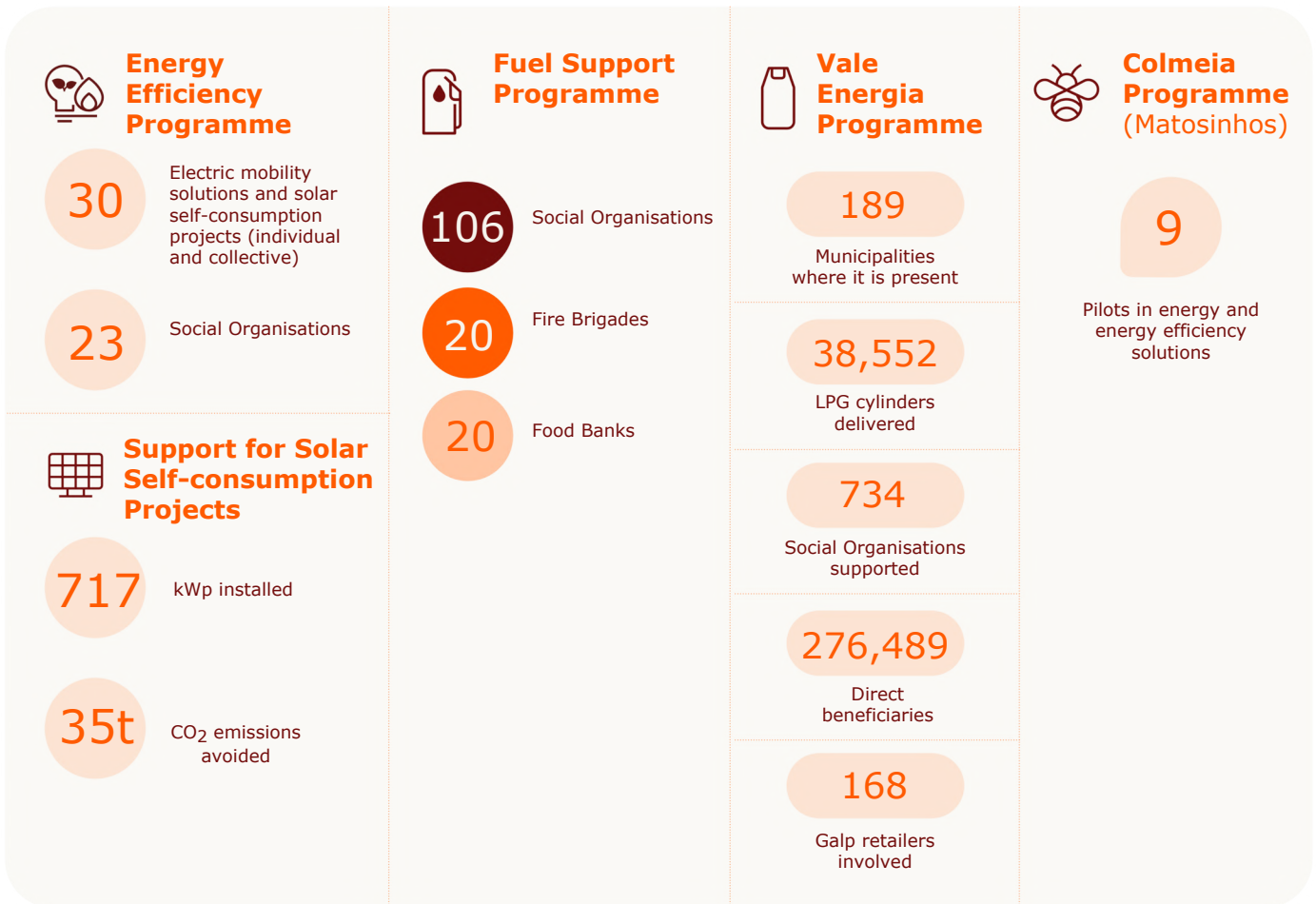
Support for social organisations through energy, gas and fuel solutions, reinforcing comfort, security and the operation of essential services.

Promoting Energy Efficiency

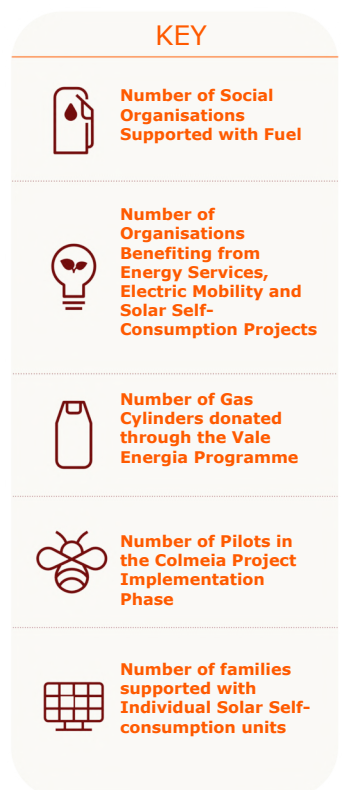
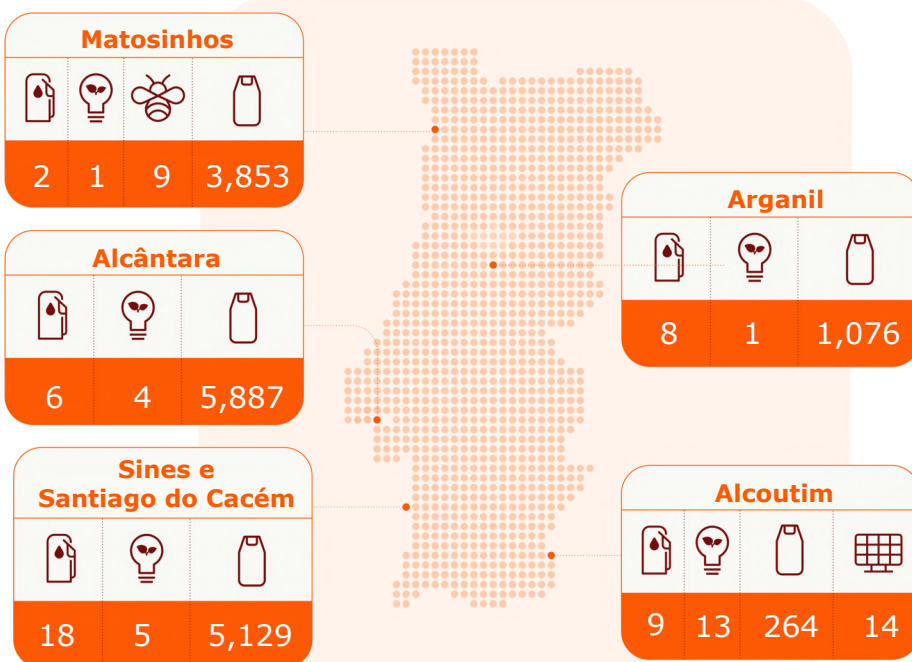
Empowering communities and installing energy-efficient solutions, reducing consumption, emissions and operating costs.



Promoting Energy Access and Energy Efficiency in Our Communities - Portugal



Geographical Distribution



VALE ENERGIA



Vale Energia 2026

Um apoio que vale a pena

fundação
galp


ENTRÁJUDA
APOIO A INSTITUIÇÕES DE SOLIDARIEDADE SOCIAL

Vale Energia

The Vale Energia Programme contributes to mitigating energy poverty in Portugal, where between 1.8 and 3 million people live in this condition and around 660,000 face more severe forms (in National Long-Term Strategy to Combat Energy Poverty 2023-2050).

Through the free delivery of gas cylinders, the programme supports domestic energy consumption and reinforces the thermal comfort of vulnerable families and social institutions.

Impact of the programme

 **+100,000**
Gas cylinders and heating equipment (cumulative distribution)

 **+1,241**
Social organisations supported (accumulated)

Investment 
Petrogal


+3.2 M€
2022-2025

1M €
2025

Impact of the programme in 2025

 **189**
Municipalities

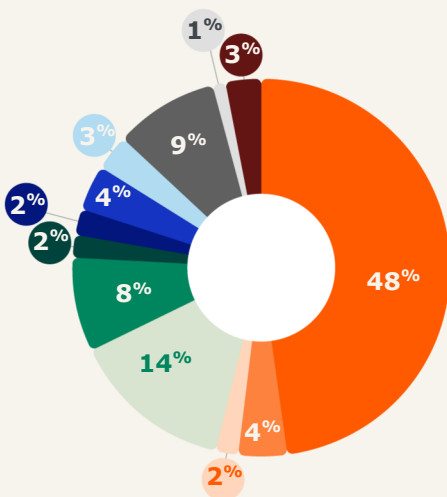
 **276,489**
Direct beneficiaries

 **38,552**
Gas cylinders distributed

 **168**
Galp retailers involved

 **734**
Social organisations supported

Beneficiary Social Organisations



Associação de Solidariedade Social

Cáritas

Casa do Povo

Centros Sociais, Paroquiais e Comunitários

Centros Sociais, Paroquiais e Comunitários

Conferências Vicentinas

Congregações e Comunidades Religiosas

Cooperativas

Cruz Vermelha

Social Partners and Promoters

Galp Foundation and ENTRAJUDA

"As manager of the Vale Energia programme, it's very gratifying to see the real impact this initiative has on the ground.

The partnership between the Galp Foundation and ENTRAJUDA allows us to be close to the communities and reach social institutions all over the country. They know the local realities well and, with our support, are able to directly help families in situations of energy vulnerability.

This network transforms access to an essential resource - gas - into concrete support that improves comfort, safety and quality of life. It's a clear example of how collaboration between organisations can generate broad and sustainable social impact."

Nimay Çelikyay

Project Manager
Social Impact Specialist, Galp Foundation



"Gas cylinders are a fundamental response to energy poverty.

The Galp Foundation, ENTRAJUDA and Galp's network of gas retailers have established a strategic partnership with the aim of promoting a positive and sustainable impact on the most vulnerable communities."

Hugo Ferreira Pereira

Responsible for the B2C segment - Product Management, Galp



FUEL SUPPORT



Fuel Support

The Fuel Support Programme strengthens partnerships with social organisations in the communities where Galp operates, responding to energy needs through strategic fuel donations.

The Galp Foundation is responsible for promoting and implementing the programme, ensuring its effectiveness, monitoring the results and avoiding dependency on organisations, with the aim of improving the services provided to the community.

Impact of the programme



106

Social organisations supported



20

Humanitarian Fire Brigade Associations



20

Food Banks supported
(meeting all of their needs)

Investment Petrogal



1.69 M€

2023-2025

€499,000

2025

Social Partner and Promoter

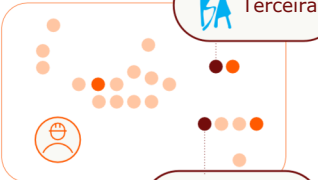

Galp Foundation







KEY

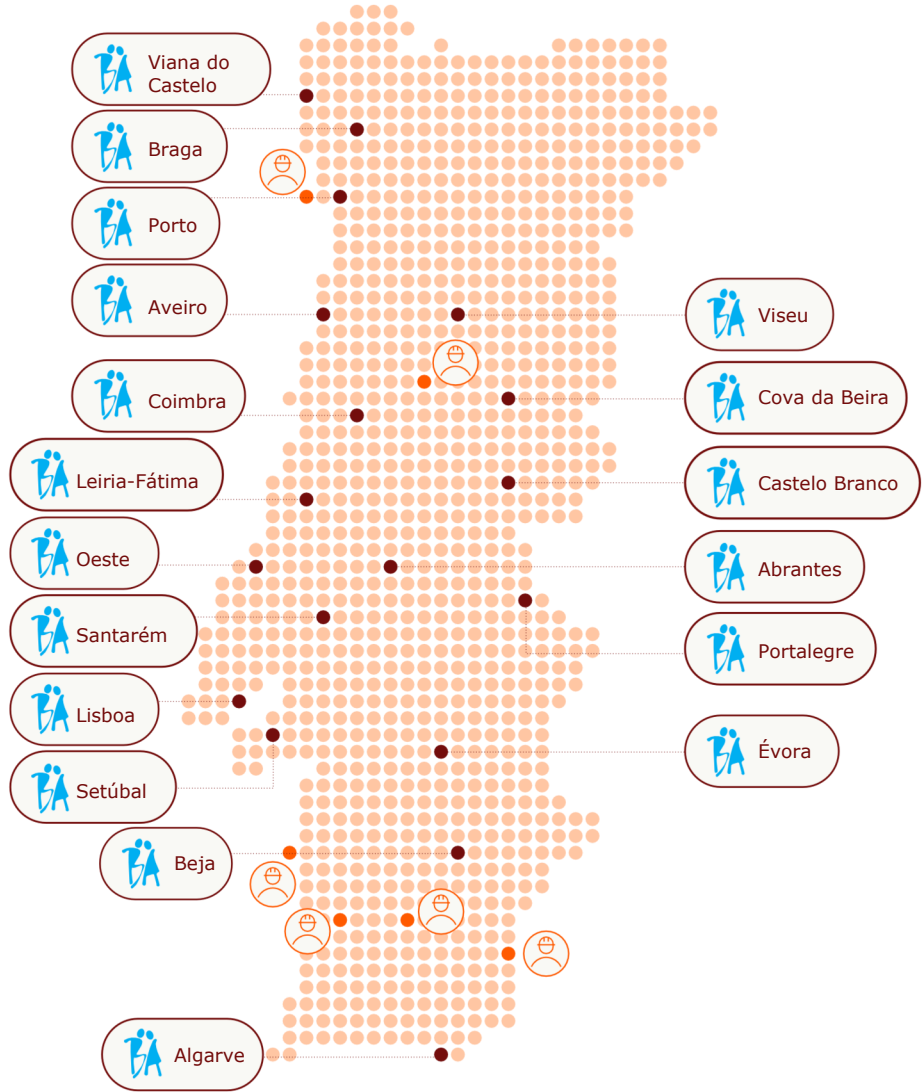
 **Portuguese Federation of Food Banks**

 **Humanitarian Fire Brigade Association**

  Terceira

  S. Miguel

  Madeira



Humanitarian Fire Brigade Associations

Azores

- Praia da Vitória Volunteer Fire Brigade
- Nordeste Volunteer Fire Brigade
- Faial Volunteer Fire Brigade

Matosinhos

- Matosinhos and Leça da Palmeira Volunteer Fire Brigade

Arganil

- Argus Arganil Volunteer Fire Brigade
- Côja Volunteer Fire Brigade

Sines and Santiago do Cacém

- Santiago do Cacém Mixed Fire Brigade
- Alvalade Volunteer Fire Brigade
- Sines Volunteer Fire Brigade
- Cercal do Alentejo Volunteer Fire Brigade
- Ferreira do Alentejo Volunteer Fire Brigade
- Alcacer do Sal Mixed Fire Brigade
- Grândola Mixed Fire Brigade
- Aljustrel Volunteer Fire Brigade
- Santo André Volunteer Fire Brigade
- Vila Nova de Milfontes Volunteer Fire Brigade
- Torrão Mixed Fire Brigade

Ourique

- Ourique Volunteer Fire Brigade

Odemira

- Odemira Volunteer Fire Brigade

Alcoutim

- Alcoutim Volunteer Fire Brigade

"The Galp Foundation's support for the Matosinhos branch of the Portuguese Red Cross represents much more than a partnership, it is a concrete gesture of solidarity that reaches those who need it most every day.

Through food support, the involvement of volunteers and, especially significantly, fuel support, this collaboration has ensured that aid doesn't stand still, but actually reaches the ground.

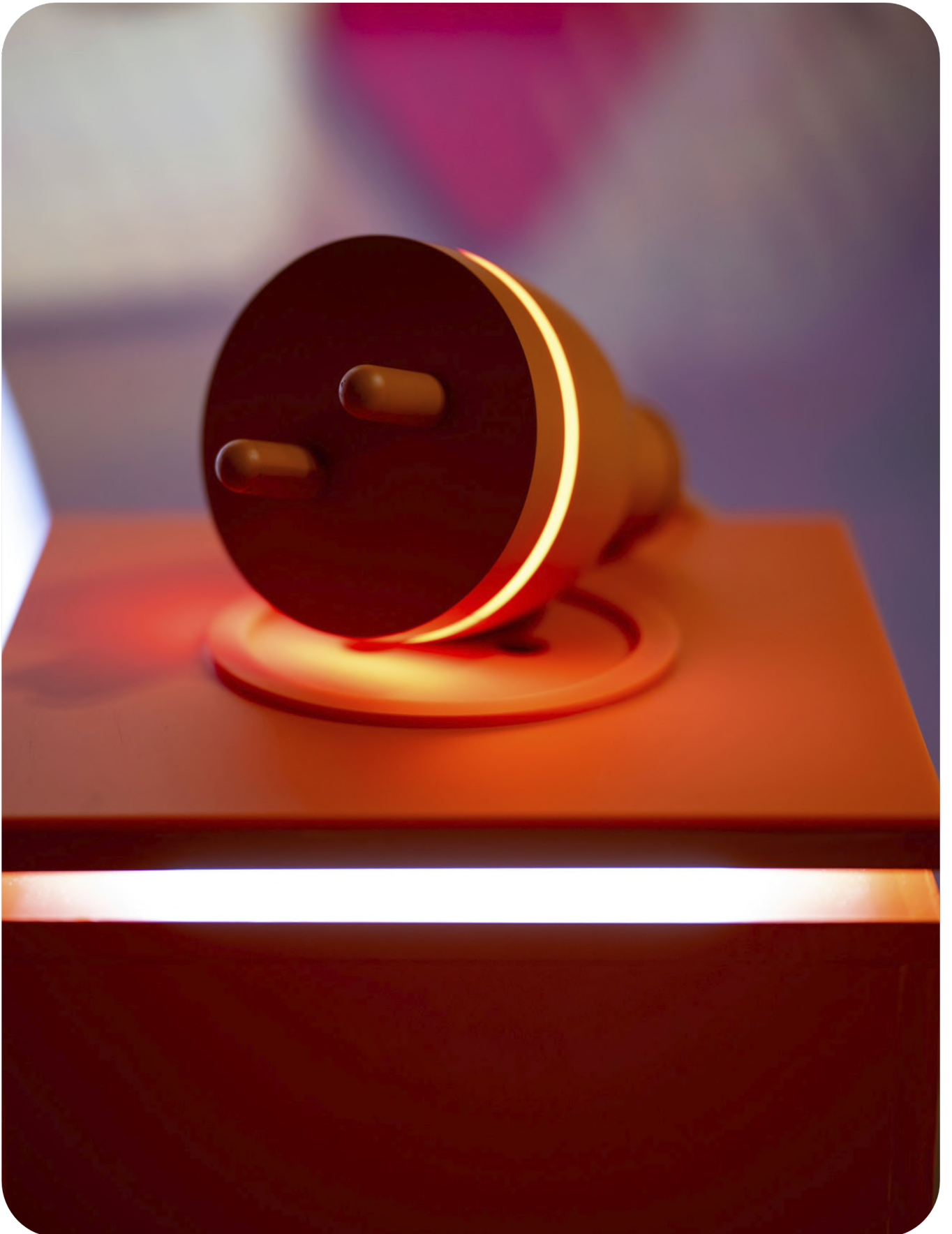
Fuel is what drives the vehicles that bring food, care, comfort and hope to countless families and people in vulnerable situations. It's what allows us to respond quickly to emergencies, maintain neighbourhood services and ensure that no one is left behind."

José Pinto

Clinical and Health Psychologist,
Executive Assistant to the Board of the Matosinhos
Branch of the Portuguese Red Cross



SUPPORT FOR ENERGY EFFICIENCY



Support for Energy Efficiency

The Energy Efficiency Promotion Programme supports the energy transition of social organisations in the communities where Galp operates, offering more sustainable, efficient and environmentally responsible solutions, adapted to the needs of each institution.

The programme strengthens the provision of essential services, including, where applicable, solar energy installations, energy efficiency improvements and electric mobility solutions.

Impact of the programme



30 Projects



35 t

CO₂ emissions avoided/year

Investment
Petrogal



23

Social organisations supported



717 kWp

installed

+€833,000

2023-2025



4

Humanitarian Fire Brigade Associations



6

Galp Communities impacted

€550,000

2025



Social Partner and Promoter

Galp Foundation

"The Galp Foundation's intervention with the Humanitarian Association of the Alcoutim Volunteer Firefighters comes in a territorial context characterised by its interior location, an ageing population, a sharp drop in the number of children and young people, a direct consequence of the low birth rate, and limited financial and energy resources.

In this scenario, investing in sustainable solutions and structural improvements proved essential to guarantee the continuity and quality of the social and civil protection services provided to the local community by the AHBVA.

The project's motivations were thus aligned with the need to promote energy efficiency, comfort, safety and dignity in the Association's social and operational facilities. The impact achieved is evident in several dimensions.

The installation of independent electricity production systems, using batteries, at the Alcoutim Nursing Home and Day Centre, the "A Joaquina" Nursery School, the Fire Station and the Giões Day Centre, has made it possible to significantly reduce energy costs and increase the resilience of infrastructures."

José Dias Rodrigues

Secretary of the Humanitarian Association of the Alcoutim Volunteer Firefighters



"For me, sharing the journey we've made with the Energy Efficiency Support Programme means talking about people and dignity in the day-to-day life of the social institutions we support.

By modernising equipment and implementing efficient air conditioning and domestic hot water systems, we bring comfort to people who depend on the organisations we help, offering them something that most of us take for granted. At the same time, we help these organisations to reduce structural costs and free up resources for their social mission.

On many visits I felt first-hand the impact of more comfortable, safe and warm spaces for users and staff, especially the most vulnerable.

This programme is not just about energy savings: it also brings technical training and a sense of confidence to plan for a more sustainable future.

Being part of this transformation, in which energy is an instrument of inclusion and well-being, is a source of enormous professional and personal pride."



Valter Vidigueira

Energy Solutions Specialist, Galp



COLMEIA



Colmeia

The Colmeia Programme drives entrepreneurship and the energy transition in Matosinhos, bringing together talent, startups and the community to develop sustainable solutions.

The pilot projects for the 1st and 2nd editions are being implemented, with a strong focus on co-creation and partnership with Matosinhos City Council.

Impact of the programme



9 On going Pilot projects

Areas of Activity

- Decarbonisation
- Energy Efficiency
- Electric Mobility

Investment



Social Partners and Promoters

Galp Foundation, Matosinhos City Council





Reducing Inequalities



Reducing Inequalities

Sustainable development requires more cohesive, inclusive and supportive communities. Valuing diversity and respecting differences are essential principles for promoting social equity and creating the conditions for fair and balanced progress.

With this commitment, the Galp Foundation works closely with social organisations and local partners, ensuring that the community engagement plans respond to the specific realities and challenges of each territory. This approach makes it possible to identify local priorities, support populations in situations of greater vulnerability and make a concrete contribution to reducing social inequalities.



How do we invest?

In 2025, the Galp Group invested more than 3.8 million euros in reducing inequalities, of which 1.9 million euros through the Galp Foundation, which coordinates sustainable impact solutions in partnership with local teams and social organisations.



+59 Projects/ initiatives supported



18 Communities impacted in 8 countries



457 Corporate volunteering initiatives

It is within this framework that the Galp Volunteering Programme operates, boosting an integrated social impact ecosystem, in conjunction with Local Involvement Plans, social partners and Galp volunteers.

Intervention Model in each Community



EVERY STEP COUNTS



Every Step Counts

In a context in which economic and social vulnerability continues to affect a significant part of the Portuguese population, the Todos os Passos Contam initiative, promoted in partnership with ENTRAJUDA, mobilises society for a concrete response, promoting citizenship, solidarity and well-being.

With 19.7% of the population at risk of poverty or social exclusion (in Poverty and Social Exclusion Report 2025, EAPN Portugal) and 56% of adults with insufficient levels of physical activity (OECD), the initiative addresses two of the country's central weaknesses, encouraging healthier lifestyles and direct support for vulnerable families.

For every kilometre covered - walking, running, dancing or cycling - the Galp Foundation donates a meal to the Emergency Food Network, helping to mitigate food insecurity.

Since its launch, the initiative has donated more than 5.7 million meals, reinforcing its impact in the fight against poverty and exclusion.

Beyond the immediate social response, the initiative demonstrates how small individual gestures can generate a significant collective benefit, promoting health, participation and social cohesion.

The 6th edition received the high patronage of His Excellency the President of the Republic, recognising the relevance and impact of this initiative. The initiative is also implemented by the Galp Group in Angola, Brazil, Cape Verde, Spain, Eswatini, Mozambique and Portugal, extending its reach and contributing to social development in the communities where it operates.

Impact of the programme



+5.7 M
meals distributed



20
Food Banks involved



2,600
Social organisations supported

Investment Galp Foundation

4.2 M€
2021-2026

+1.2 M€
2025

Social Partners and Promoters

Galp Foundation, ENTRAJUDA



Todos os



Contam

6th edition

2025



+1,500,000
meals delivered to the
Food Emergency
Network



2,480
Christmas baskets
delivered to social
organisations

In Portugal



55%
Walking



23%
Running



92%
performed
individually



19%
Pedalling



3%
Other physical
activities

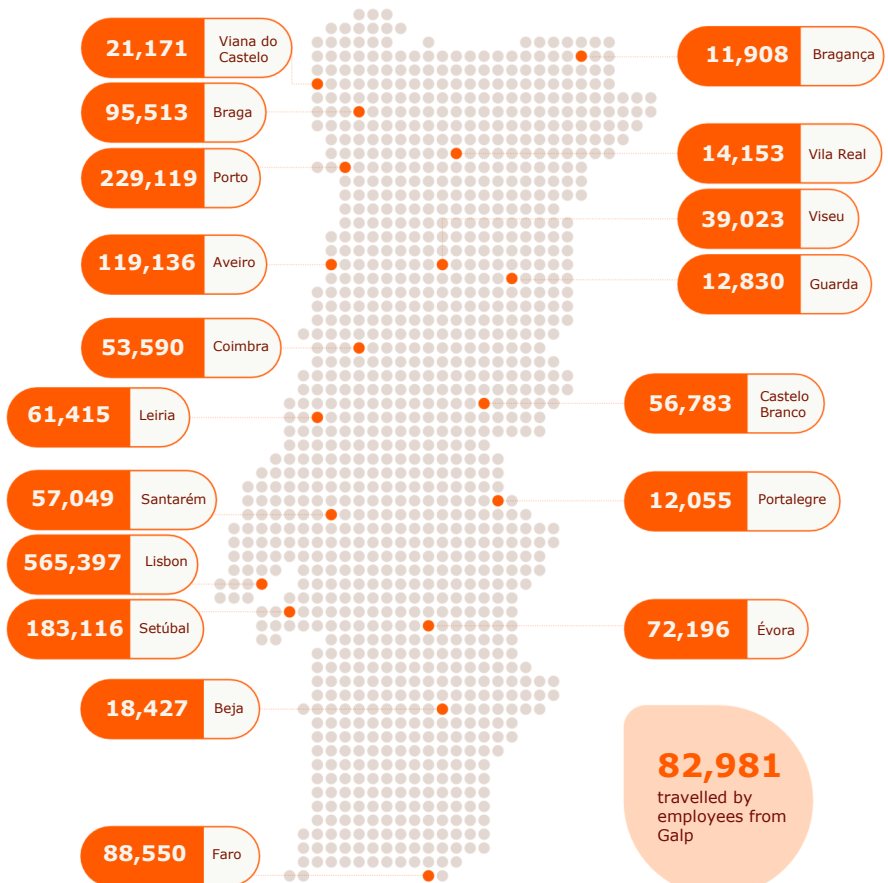
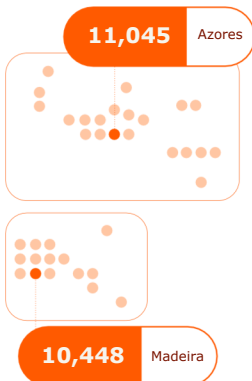


18%
performed as a
team

Ranking of kilometres travelled by district

285

Municipalities
contributed



Other geographies

50,000 km

travelled in the Galp geographies where we promote an internal version of Every Step Counts

Angola, Brazil, Cape Verde, Spain, Eswatini and Mozambique



38,500

food baskets and/or meals delivered to local social institutions in Galp's geographical areas

"Every Step Counts was born from a simple but mobilising idea: to transform an active life into a direct contribution to meeting the food needs of the most vulnerable. It comes in an exceptional context, marked by the pandemic, but the data on poverty in Portugal shows that it is still as relevant and necessary as it was at the beginning.

Accompanying this project has been truly inspiring: seeing the concepts of networked help and community come to life, and each small gesture add up to a greater collective purpose - an impact that is only realised thanks to partnerships with artists, sports clubs, media groups, institutions and municipalities, who embrace the cause and become its ambassadors, extending the reach and relevance of the project, and in turn, increasing the number of meals delivered."

Francisca Romão

Project Manager Every Step Counts Communications Specialist, Galp



"The Intervention Unit's participation in the Every Step Counts initiative reinforced our commitment to social causes that make a difference in the daily lives of those who need it most.

The mobilisation achieved made it possible to expand the impact that we have also seen reflected in other joint initiatives, such as the growth from 4,350 to 8,294 meals raised between 2024 and 2025.

This collaboration with the Galp Foundation demonstrates that when we join forces, we can turn small gestures into concrete results for the community. We will continue, firm and swift, to walk hand in hand for an ever greater social impact."

Major-General Pedro Emílio da Silva Oliveira

Commander of the GNR Intervention Unit, a partner in the project



"The Every Step Counts programme proves that small actions, when done together, have a real impact. As an ambassador for this movement, it has been inspiring to see the extraordinary way in which my community has embraced this challenge, transforming everyday steps into concrete contributions to greater causes.

Throughout the campaign, I witnessed genuine mobilisation, marked by enthusiasm, sharing and a strong sense of collective responsibility. People of different ages and backgrounds came together with a common goal, proving that positive impact starts with simple but conscious choices, as simple as contributing 1 kilometre every day. This was a true example of citizenship, solidarity and ENTRAJUDA.

Every Step Counts is, above all, a movement made up of people, and its success reflects the collective effort and generosity of those who believed that every step makes a difference. Thank you to everyone who contributed and helped those who need it most."



Diogo Piçarra

Project Ambassador



GALP FOUNDATION'S CHARITY 2.0



Galp Foundation's Charity 2.0

An annual programme, created in 2024, designed to respond to specific needs in the socio-economic context of the communities where Galp operates, which are not covered by the Local Involvement Plans, but which are considered priorities.

The programme also covers the response to emergencies and disasters, ensuring rapid, effective support tailored to the needs of the affected communities.

Impact of the programme



5
Communities covered

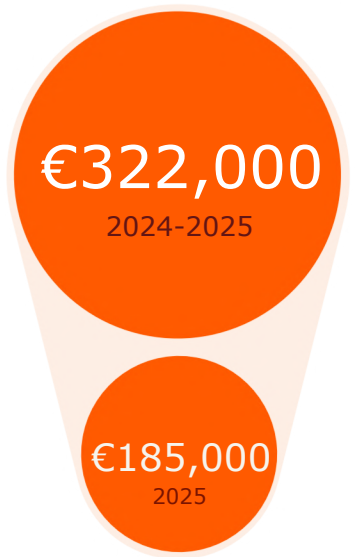


20
Social organisations supported

Areas of Activity

- **Geographical area of intervention**
 Communities located in the geographical areas where the Galp Group is present, with a focus on rapid, relevant social responses aligned with local development.
- **Investment**
 Annual allocation of financial and logistical resources to support emergency initiatives and actions, based on an assessment of needs and impact.
- **Submission of projects by the community**
 Initiatives can be proposed directly by the community.
[Learn More](#)

Investment Galp Foundation



Social Partner and Promoter
Galp Foundation

"The Women's Health Consultation is an essential and deeply humanised response to the needs of women in contexts of greater vulnerability. This initiative is the result of a careful reading of the local context and the identification of gaps in access to safe, affordable and stigma-free healthcare.

The impact of the project is already evident, with 64 women followed up so far, reflecting effective access to health care, strengthening trust in services and promoting the autonomy of the women involved.

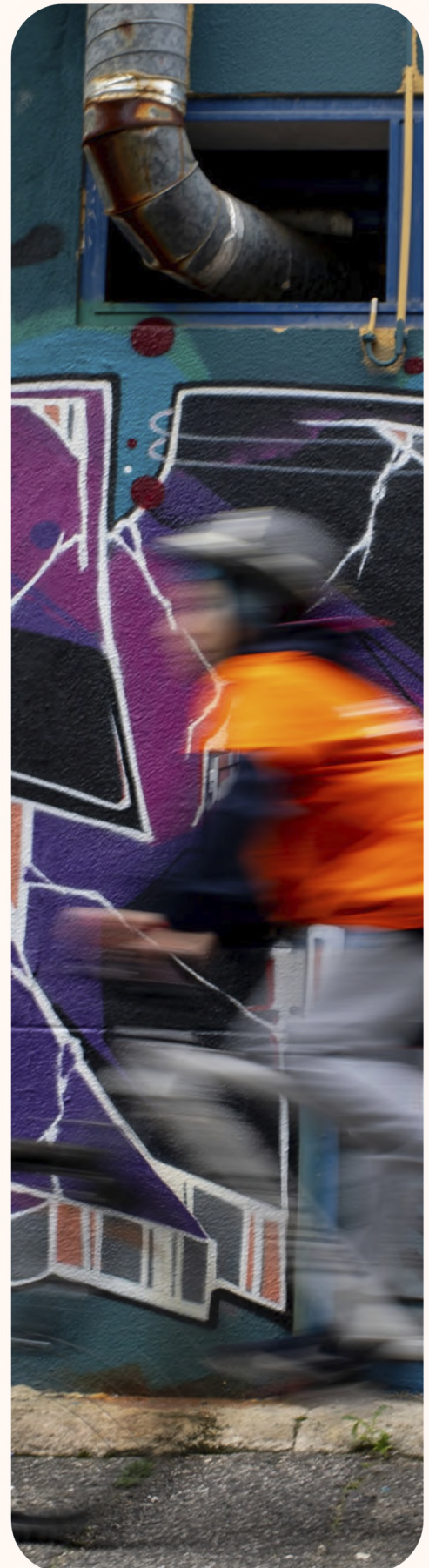
In addition to the clinical results, this response has made a significant contribution to dignifying these women's life journeys and affirming the right to health as a fundamental right.

In a context marked by persistent social challenges, the relevance of this initiative remains unequivocal. The future lies in consolidating this response, ensuring its sustainability and continuous innovation in promoting health equity."

Cláudia Pereira

Coordinator and Psychologist of the Women's Health Consultation, Ares do Pinhal Association, Alcântara

Galp Foundation's Charity 2.0 beneficiary project - Creation and remodelling of spaces for the "Women's Health Consultation" programme, filling a gap in local health services and providing a gateway to social, legal and housing support, guaranteeing equal access to health for women in situations of extreme vulnerability.



FIGHTING HOUSING POVERTY

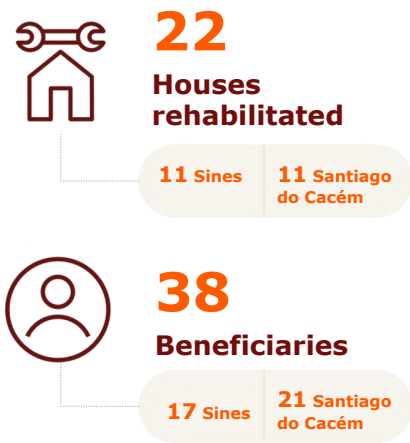


Fighting Housing Poverty

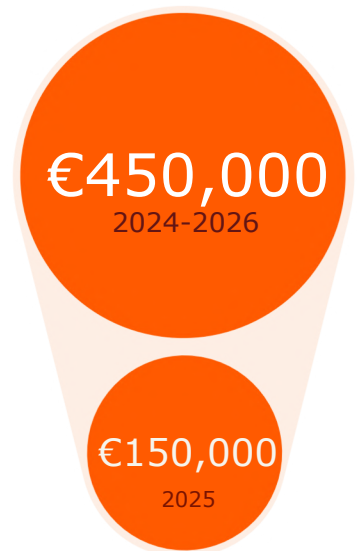
The Fighting Housing Poverty Programme, developed in Sines and Santiago do Cacém and part of the Reabilitar Alentejo programme promoted by Just a Change, aims to combat housing poverty in the Alentejo region by rehabilitating the dilapidated homes of people in vulnerable situations.

The initiative contributes to improving the living conditions, health, comfort and self-esteem of the beneficiaries, reinforcing the dignity and well-being of local communities.

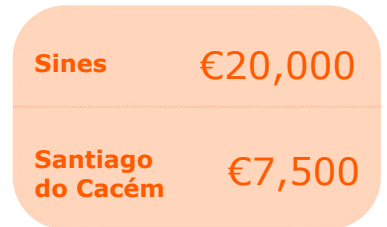
Impact of the programme



Investment Galp Foundation



Investment from Municipalities



Social Partners and Promoters

Just a Change, Sines and Santiago do Cacém City Council, Galp Foundation



"The partnership between Just a Change and the Galp Foundation has been decisive in speeding up responses to housing and energy poverty in the Alentejo Litoral.

Through the CAMP IN programme, in 2024 and 2025, it was possible to intervene in the municipalities of Sines and Santiago do Cacém, rehabilitating 22 homes and involving more than 117 volunteers, including 63 Galp Foundation employees.

The work carried out - in particular roof repairs, window replacements or improvements to bathrooms and kitchens - has made it possible to make concrete changes to the safety, comfort and energy efficiency of homes. A decent home has a direct impact on the quality of life, health and well-being of the people who benefit from it.

This partnership shows how collaboration between social organisations, local communities and corporate volunteering can generate lasting social impact, reinforcing social cohesion and housing dignity.

As Maria Coelho, project manager of the CAMP IN in Santiago do Cacém, points out, "the Just a Change project isn't just about works". Home is the starting point for restoring confidence, thermal comfort, health and the possibility of resuming social and community ties."

Guilherme Fogaça

Executive Director of the *Just a Change* Association





Volunteering Programme



Volunteering that Inspires

The "Galp Voluntária" Programme was born with the ambition of mobilising Galp Group employees to play an active role in the communities, strengthening the link between Galp, its Foundation and the territories we support.

Since 2011, this programme has been a living expression of the Group's values, providing employees with transformative experiences and contributing to the social, human and environmental development of local communities.

Over the years, corporate volunteering has established itself as an essential outreach tool, bringing talent, time and energy to those who need it most and creating opportunities for personal and professional growth for everyone involved.



A journey of growth

Although the programme has always enjoyed high take-up, the last three years have marked a turning point. The management teams have made a clear commitment to strengthening volunteering as an integral part of Galp's social impact ecosystem. Today, through volunteering, the Galp Foundation acts strategically in three complementary dimensions: as a social investor, supporting the mission of partner organisations; as a facilitator of transformation, promoting impact volunteering that strengthens capacities and generates lasting value; and as a bridge of proximity between employees and communities, strengthening relationships and promoting trust.

This positioning is also reflected in the way volunteering is integrated into the experience of those who work at Galp. Currently, all new employees are invited to learn about the programme during the onboarding process, and all groups of trainees take part in actions throughout their development plan.

Every year, a significant proportion of participants - **about 18% - get involved as volunteers for the first time**, revealing the growing alignment between employees' personal values and an organisational culture based on purpose, citizenship and solidarity action. In this way, we strengthen the bond between the teams and Galp, promoting motivation, belonging and impact.

"Volunteering is one of the most genuine ways of living Galp's values. The involvement of more than 2,000 volunteers, who dedicated more than 10,000 hours to hundreds of initiatives, demonstrates how this programme allows us to make a concrete contribution to relevant causes.

This commitment from each of us is a source of pride and an inspiring example of how, together, we can generate a positive impact on communities."

Nuno Holbech Bastos

EVP Upstream of the Executive Committee and Member of the Board of Directors of Galp



Volunteering Action "Breakfast with Leaders" - Junior Achievement Portugal.

How the Programme Works

The programme provides **48 hours of volunteering per year** during working hours, offering structured conditions so that each employee can make an ongoing contribution in line with the needs of social organisations.

The initiatives are promoted and monitored by the Galp Foundation's Volunteering team and can take two complementary forms: individual participation, in the day-to-day running of the social organisations chosen by the employees, or team participation, through actions sponsored by the leaders and integrated into their annual plans.

This approach makes it possible to create long-term relationships with social organisations, while promoting relevant skills such as empathy, communication, leadership, teamwork, creativity and resilience. It's a dynamic that benefits both communities and employees, strengthening corporate values and allowing Galp's purpose to manifest itself in a tangible and human way.

Axes of Action

The programme is based on **three fundamental axes**.



Partnerships and Collaborations

Strategic partnerships with social organisations, promoting active participation and institutional sustainability.



Involvement and Proximity

Volunteering as a tool for personal and professional development and for contributing to the well-being of communities..



Systemic Impact

Initiatives with a lasting impact, which strengthen organisations and communities and promote a fairer and more inclusive future.

Purpose

Empowering our people

to think, live and be part of communities, strengthening relationships and building a common path.

Top 3 Organisations with the most Galp Volunteering Initiatives



Lisboa, Porto e Setúbal -
Armazém de Santo André



32 Initiatives	436 Volunteers
1,308 Volunteering Hours	




23 Initiatives	408 Volunteers
1,868 Volunteering Hours	




12 Initiatives	341 Volunteers
920 Volunteering Hours	

What we achieved in 2025

The year 2025 was notable for the "Galp Voluntária" programme's best ever results, both in terms of the number of initiatives and participation levels. Throughout the year, **457 initiatives were promoted in partnership with more than 43 social organisations**, covering various geographical areas where Galp is present.

This was also a year marked by exceptional involvement from Galp's teams and leadership: all the members of Galp's Executive Committee and the Foundation's Board of Directors took part in volunteering activities, as did 92% of the management team.

The commitment of the employees was also reflected in the fact that 35% of the volunteers took part in two or more initiatives, demonstrating continuity, proximity to the causes and the growing integration of volunteering into their professional and personal career within Galp.

All the actions were developed in an integrated manner with the community involvement and investment plans coordinated by the Galp Foundation, ensuring strategic coherence, reinforcing the commitment to the social mission and boosting the impact on the communities.

Galp Volunteering Programme Galp

Key figures 2025

Volunteers



1,756
2023

→ 1,957 →
2024

2,065
2025



29%*
of the total of
employees
from Galp

No. of Beneficiaries

6,281
2024



25,774
2025

Hours



11,813
2024

→ 10,762 →
2025

Initiatives



301
2024

→ 457 →
2025

Initiatives by country

Portugal

- 366 Lisbon
- 29 Sines
- 33 Matosinhos
- 4 Alcoutim
- 3 Madeira
- 1 Açores
- 9 National Reach

3 Cape Verde

2 Spain

4 Brazil

2 Mozambique

1 Eswatini

Sustainable Development Goals impacted



5%



72%



16%



5%



2%



1%

How we invest our time and energy

Scope of the volunteer work



9% response to social emergency situations



2% environment and biodiversity



72% education/sensitisation



5% housing poverty



8% promoting social inclusion



4% promoting well-being and health

100% Executive Committee and Chairman of the Board of Directors involved

92% of the Management Team involved

35% of volunteers participated in two or more initiatives

The voice of our volunteers

18%

took part for the first time in a volunteering session organised by Galp

68%

improved their professional skills

96%

contributed to a positive change on a personal level

97%

strengthened its relationship with the community through voluntary work

95%

were very satisfied with the participation and organisation of the voluntary work at Galp

86

NPS

"The Galp Voluntária programme has played a decisive role in strengthening the capacity of our partner social organisations.

The organisations report (*) clear improvements in internal efficiency:

100% say they have optimised processes and 90% report gains in project management, planning and the definition of performance indicators.

These contributions are reflected in the strengthening of organisational structures, improved operational safety and the ability to develop new partnerships.

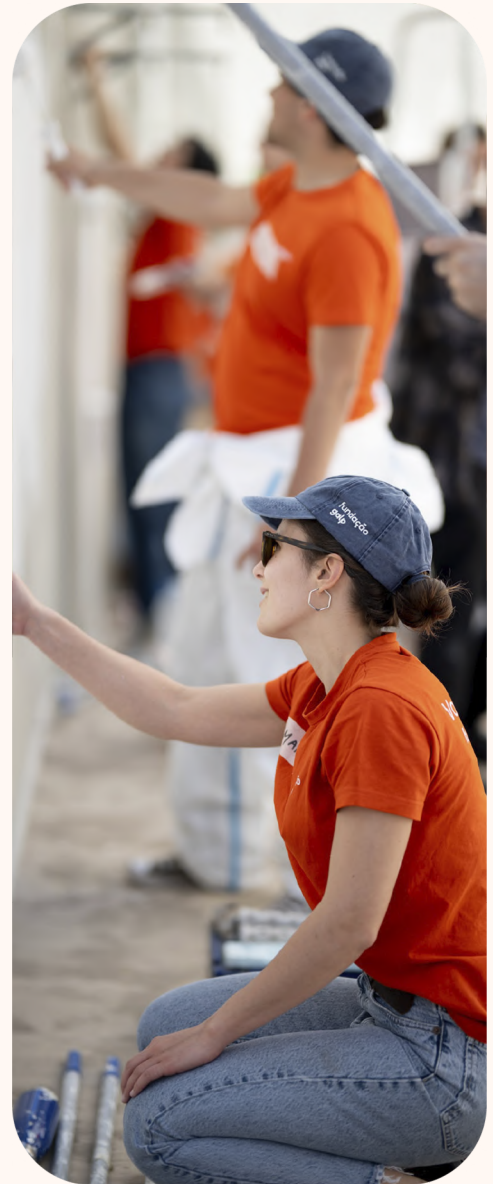
The involvement of volunteers also makes it possible to extend the reach of social responses:

70% of the organisations have increased the number of beneficiaries reached and all report a direct and positive impact on the quality of services

- from comfort and dignity in reception to health and food. For institutions, volunteering doesn't just represent additional support; it's an engine of transformation that enables more effective solutions and promotes greater equity and inclusion in communities."

Ricardo António

Founding Partner and CEO *Ethical*



(*) Data calculated on the basis of a survey of the main social partners of the Galp Foundation Volunteering Programme by the consultancy firm *Ethical* - responsible for the survey and impact assessment.

"Being the manager of a volunteer programme like this, which involves more than 2,000 employees and organises more than 400 initiatives in various countries, has been a rewarding experience and a great challenge.

It means the realisation of a mission that goes beyond actions and in which we feel directly involved with the communities where we are present.

I can feel the energy of the volunteers, the time they dedicate to the social causes that are most important to them, and it's very positive to be able to impact the lives of thousands of people at the same time as strengthening the culture of social responsibility at Galp. Here I found a professional area that I live with passion."



Paula Morgado

Volunteer Manager, Galp Foundation





03

Commitment to Ethics and Transparency



Governance

The Galp Foundation is a private, non-profit foundation granted with public interest status. It was founded on 8th January 2009, under the terms of the Portuguese Civil Code, by the following Galp Group entities:

- **Galp Energia, S.G.P.S., S.A.**
- **Galp Exploração e Produção Petrolífera, S.A.** (since 23.06.2021 called "Galp West Africa, S.A.")
- **Petróleos de Portugal - Petrogal, S.A** (since 06.09.2018 called "Petrogal S.A.")
- **Galp Gás Natural, S.A.**
- **Galp Power, S.A.** (now merged into Petrogal, S.A. with effect as of 02.11.2021)
- **Galp Energia, S.A.**

However, as a corporate foundation and a vehicle for the Galp Group's positive social impact, the Galp Foundation is an integral part of the latter, organisationally, functionally and culturally, mainly through its social mission - to express and implement the Galp Group's commitment to social intervention and development support, namely by coordinating the implementation of its Social Impact Strategy.

The Galp Foundation was granted public interest status in 2013 and has been successively renewed ever since. In 2024, in accordance with the provisions of Article 16(1)(a) of the Framework Law on Public Utility Status, approved by Law No. 36/2021, of 14 June, in its most up-to-date version, and Order No. 7937/2022, of 29 June, published in the Official Gazette No. 124/2022, Series II, pages 17-19, the Galp Foundation's public utility status was renewed. 124/2022, Series II of 2022-06-29, pages 17-19, the Galp Foundation's public utility status was renewed, under the terms of Article 19(1) and Article 18(1), both of the Framework Law on Public Utility Status, for a period of 10 years, starting on 17 July 2024.

The Galp Foundation is a legally autonomous entity - with its own legal personality separate from that of its founders - with its own governance model and operating rules, established in its statutes.



Code of Ethics and Conduct

In its Code of Ethics and Conduct, revised, approved and published in 2024, the Galp Foundation self-regulates good practices of foundational governance, outlines the fundamental ethical guidelines for its actions and determines the expectations of conduct on those who take part in its activity, namely:

1. The people who collaborate with the Foundation;
2. The will of its founders and other funders of the Foundation;
3. The Foundation's partners;
4. The Foundation's suppliers;
5. The beneficiaries of the Foundation's activities;
6. Society in general, present and future.

The Code of Ethics states the importance of clearly establishing the principles and responsibilities that the Galp Foundation recognises, accepts, shares and assumes in its relations with its people and all other parties interested in the Foundation's purposes, taking into account the specific nature of its institutional mission.

The Code of Ethics states the importance of clearly establishing the principles and responsibilities that the Galp Foundation recognises, accepts, shares and assumes in its relations with its people and all other parties interested in the Foundation's purposes, taking into account the specific nature of its institutional mission.

It establishes, for each of the situations listed therein, commitments and responsibilities, but also and just as important, how these are to be implemented.

From a regulatory point of view, the Code aims to comply with the legal duty to approve and publicise codes of conduct that self-regulate good practices in the governance of foundations, arising from the defence of foundations, applicable to the Foundation, under Article 7(1) of the Foundation Framework Law, approved and attached to Law 67/2021, of 25th August.



Governing Bodies

From a regulatory point of view, the Galp Foundation's governance model complies with the provisions of article 26 (1), of the Framework Law on Foundations, approved by Law no. 24/2012 of 9 July, in its consolidated version, since the three mandatory bodies are provided for: the management body (Board of Directors), the governing body (Executive Director) and the supervisory body (Audit Board), whose competences are defined in accordance with the mandatory competences provided for in the aforementioned Law.

The current composition of Galp Foundation's corporate bodies elected for the 2023-2026 period is as follows:

Board of Directors

Chairman: Paula Amorim

Board Members*:

Maria João Borges Carioca Rodrigues
João Diogo Marques da Silva
Georgios Papadimitriou
Ronald Doesburg

Audit Board:

Presidente: José Pereira Alves

Members:

Maria de Fátima Castanheira Cortês Damásio Geada
Pedro Antunes de Almeida

Alternate:

Jorge Costa

Governing Body:

Sandra Aparício

* Filipe Crisóstomo Silva served as a member of the Board of Directors until 7th January, 2025. By resolutions of the Board of Directors of Galp Energia, SGPS, S.A. of 10 January and 14 February 2025, João Diogo Marques da Silva, Maria João Borges Carioca Rodrigues and Ronald Doesburg were appointed as members of the Board of Directors



Allocation of Profits

The Galp Foundation closed the financial year of 2025 with a net profit of €293,693.

The Board of Directors proposes that the positive net profit of €293,693 be transferred to income carried forward.

Lisbon, 22 April 2026

Board of Directors

Chairman:

Paula Amorim

Board Members:

Maria João Borges Carioca Rodrigues

João Diogo Marques da Silva

Ronald Doesburg

Georgios Papadimitriou



04



Financial Statements



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Balance Sheet

Balance sheet as at 31 December 2025

Headings	Notes	Unit: Euro	
		Dates	
		31/12/2025	31/12/2024
Assets			
Non-current Assets		1,046,982	954,159
Historical and cultural heritage assets	4	1,046,982	954,159
Current Assets		5,910,164	5,778,650
Inventories			
Receivables	11.6	781	1,841
Deferrals	11.10	6,811	3,392
Cash and Bank Deposits	11.3	5,902,572	5,773,417
Total Assets		6,957,146	6,732,809
Endowment funds and liabilities			
Endowment funds			
Funds	11.8	7,188,325	7,188,325
Retained earnings	11.8	(831,458)	(4,967,377)
Net Profit for the year		293,693	4,135,919
Total endowment funds		6,650,560	6,356,867
Current liabilities			
Trade payables	11.4	305,408	315,783
State and Other Public Entities	11.5	-	579
Other payables	11.2	1,178	59,581
Total liabilities		306,586	375,942
Total endowment funds and liabilities		6,957,146	6,732,809

Notes to the financial statements are an integral part of the balance sheet.

Income Statement by Nature

INCOME STATEMENT BY NATURE Period ending 31 December 2025

Unit: Euro

Income and Expenses	Notes	Periods	
		2025	2024
Operating grants, donations and legacies	5 and 7	4,108,909	6,662,114
Supplies and external services	5	(120,289)	(145,163)
Impairment of historical and cultural heritage assets	4	93,223	-
Other operating income	4 and 5	3,850	-
Other operating expenses	5	(3,851,074)	(2,393,032)
Income before funding expenses and taxes		234,620	4,123,919
Interest and similar income	11.7	59,813	12,367
Interest and similar expense	11.7	(740)	(367)
Profit before taxes		293,693	4,135,919
Income tax for the year	11.9	-	-
Net profit for the year		293,693	4,135,919

The notes to the financial statements are an integral part of the income statement by nature.

Statement of Changes in Endowment Funds

STATEMENT OF CHANGES IN ENDOWMENT FUNDS
Period ending 31 December 2025

Unit: Euro

Description	Notes	Endowment Funds attributed to the founders of the entity			Total endowment funds
		Funds	Retained Earnings	Net profit for the year	
Balance at the beginning of the period		7,188,325	(4,967,377)	4,135,919	6,356,867
Changes in the period					
Other changes recognised in endowment funds	11.8	-	4,135,919	(4,135,919)	-
		-	4,135,919	(4,135,919)	-
Net profit for the period		-	-	293,693	293,693
Comprehensive income		-	-	293,693	293,693
Balance at end of the period	11.8	7,188,325	(831,458)	293,693	6,650,560

The notes to the financial statements are an integral part of the statement of changes in endowment funds.

Statement of Cash Flows

STATEMENT OF CASH FLOWS
Period ending 31 December 2025

Unit: Euro

Headings	Notes	Periods	
		2025	2024
Cash flows from operating activities			
Cash paid to suppliers		(4,039,246)	(2,482,577)
Cash flow generated from operations		(4,039,246)	(2,482,577)
Cash flows from operating activities (1)		(4,039,246)	(2,482,577)
Cash flows from investment activities			
Cash receipts relating to:			
Other receipts		3,850	-
Interest and similar income		56,383	10,839
Cash flows from investment activities (2)		60,233	10,839
Cash flows from financing activities			
Cash receipts relating to:			
Donations and grants	5	4,108,909	6,662,114
Cash payments relating to:			
Interest and similar expenses		(740)	(367)
Cash flows from financing activities (3)		4,108,169	6,661,747
Increase/(decrease) in cash and cash equivalents (1+2+3)		129,156	4,190,008
Effect of exchange rate differences			
Cash and cash equivalents at the beginning of the year	11.3	5,773,417	1,583,409
Cash and cash equivalents at the end of the year	11.3	5,902,572	5,773,417

The notes to the financial statements are an integral part of the Statement of Cash Flows



Annex

1. The Foundation

The Galp Foundation, hereinafter referred to as the "Foundation", is a private, non-profit organisation of indefinite duration, created by the companies (hereinafter referred to as the "Founders") belonging to the Galp Group, Galp Energia, SGPS, S.A., Galp Exploração e Produção Petrolífera, S.A. (currently "Galp West Africa, S.A."), Petróleos de Portugal - Petrogal, S.A. (currently "Petrogal, S.A."), Galp Power, S.A. (in the meantime merged into Petrogal, S.A.), Galp Energia, S.A. and Galp Gás Natural, S.A., in January 2009, with its head office in Lisbon, under the name Fundação Galp Energia, having adopted, in September 2018, the current name - Fundação Galp.

The Galp Foundation was granted public interest status in 2013 and has been successively renewed ever since. In 2024, by means of Order no. 7937/2022, of 23 June, published in the Diário da República, 2nd series, no. 124, of 29 June 2022, the Galp Foundation's public utility status was renewed, under the terms of article 19(1) of the Framework Law on Public Utility Status, for a period of 10 years, starting on 17 July 2024.

The purpose of the Foundation is to express and concretise the Galp Group's commitment to social intervention and support for development, by promoting and supporting, in Portugal and abroad where the Group operates, action programmes, initiatives and activities aimed at or promote the sustainable development of communities, in particular through access to education, energy and the reduction of inequalities, directly or in partnership with other Foundations with similar aims.

The attached financial statements are presented in Euros (functional currency), since this is the currency preferentially used in the economic environment in which the Foundation operates.

2. Accounting Standards used in the Preparation of the Financial Statements

The financial statements for the fiscal year ended on 31st December 2025 were prepared on a going concern basis from the Foundation's accounting books and records and in accordance with the Accounting and Financial Reporting Standard for Non-Profit Entities (NCRF-ESNL).

Without prejudice to the application of the NCRF-ESNL in all aspects relating to recognition, measurement and disclosure, whenever this standard does not respond to particular aspects that arise for the Entity in terms of accounting or financial reporting of transactions or situations, or the gap in question is so significant that not filling it would prevent the objective of providing information that is true and

appropriate, reflects the financial position at a certain date and the performance for the period covered, the Entity shall, with a view only to overcoming this shortcoming, have recourse, in addition and in the order indicated: (i) the Accounting and Financial Reporting Standards (NCRF) and Interpretative Standards (NI) of the Accounting Normalization System (SNC), (ii) the International Accounting Standards (IAS) and (iii) the International Financial Reporting Standards (IFRS) and respective interpretations (SIC-IFRIC).

During the fiscal year to which these financial statements pertain, there were no exceptional cases that directly implied the derogation of any provision foreseen in NCRF-ESNL.

3. Summary of the Main Accounting Policies Adopted

The main accounting policies applied by the Foundation in preparing the Financial Statements were as follows:

3.1. Basis of Presentation

3.1.1. Going Concern

Based on available information and future expectations, the Foundation will continue to operate for the foreseeable future, assuming there is neither the intention nor the need to liquidate or considerably reduce the level of its operations. For Non-Profit Entities, this assumption does not translate to an economic or financial concept, but rather continuing to provide services or the ability to fulfil its purposes.

3.1.2. Accrual Basis (economic accrual basis)

The effects of transactions and other events are recognised when they occur (once the definitions and recognition criteria have been met in accordance with the conceptual framework, regardless of when they are paid or received) and are recorded in the accounts and reported in the financial statements for the periods to which they relate. The differences between the amounts received and paid and the corresponding income and expenses are recorded in the respective accounts under "Receivables/Other payables".

3.1.3. Consistency of Presentation

The Financial Statements are consistent from one period to the next, both in terms of presentation and the accounting movements that give rise to them, except when there are significant changes in nature which, in that case, are duly identified and justified in this Annex. In this way, it is possible to provide information that is both reliable and more relevant to the users.



3.1.4. Materiality and Aggregation

The relevance of information is affected by its nature and materiality. Materiality depends on the quantification of the omission or error. The materiality of the information depends on its omission or inaccuracy influencing the economic decisions taken by users on the basis of the financial statements. Items that are not materially relevant to justify their separate presentation in financial statements may be materially relevant for them to be detailed in the notes to this Annex.

3.1.5. Offsetting

Because of the importance of assets and liabilities being reported separately, as well as expenses and income, these should not be offset.

3.1.6. Comparative Information

Comparative information should be disclosed in the Financial Statements with respect to the previous period. To ensure the respect for the Foundation's principle of continuity, accounting policies should be carried out consistently across the Foundation over time. When accounting policies are changed, the comparative amounts affected by the reclassification should be disclosed, taking into account:

- a) The nature of the reclassification;
- b) The amount of each item or class of items that have been reclassified; and
- c) Reason for reclassification.

3.2. Recognition and Measurement Policies

3.2.1. Historical and cultural heritage assets

The "Historical and cultural heritage assets" are valued at their historic cost. This cost is represented by the fair value determined at the date of the contribution in kind, made by Founder Petrogal, S.A., by a competent and independent entity.

The Galp Foundation maintains an up-to-date inventory and carries out the evaluation of its assets, without a specific periodicity defined for their revaluation.

3.2.2. Provisions, contingent liabilities and contingent assets

Periodically, the Foundation reviews any obligations arising from past events that should be recognised or disclosed. Thus, the Foundation recognises a provision when it has a current obligation (legal, contractual or constructive) resulting from a past event and from which it is foreseen that, for settling this obligation, an outflow that can be reasonably estimated will occur.

The present value of the best estimate at the reporting date of the resources required to settle the obligation is the amount that the Foundation recognises as a provision, taking into account the risks and uncertainties intrinsic to the obligation.

At the reporting date, provisions are reviewed and adjusted so that they better reflect the estimate at that date.

Contingent liabilities are not recognised in the financial statements, being however disclosed if there is a possibility of an outflow of resources that includes contributions to the development of the Foundation's present and future activities. Like contingent liabilities, contingent assets are also not recognised in the financial statements, and are disclosed only when there's the strong possibility of an inflow.

3.2.3. Financial assets and liabilities

Financial assets and liabilities are recognised in the Balance Sheet when the Foundation becomes a contractual party to the respective financial instrument.

a) Receivables

Receivables are initially recorded at fair value and subsequently measured at amortized cost and deducting any impairment losses, recognised under impairment losses on accounts receivable. Usually, the amortized cost of these assets does not differ from their nominal value.

b) Classification of endowment funds or liabilities

Financial liabilities and endowment fund instruments are classified according to the substance of their contractual arrangement, regardless of their legal form. Founders' endowments are recorded in the Endowment Fund on the date of their confirmation.

c) Suppliers and other payables

Debts to suppliers and other third parties are initially recorded at fair value and subsequently measured at amortized cost. Usually, the amortized cost of these liabilities does not differ from their nominal value.

d) Cash and cash equivalents

The amounts included in the heading Cash and cash equivalents include cash in hand, banks deposits, term deposits and other treasury applications which mature in less than three months, and which are readily available with minimal risk of change in value.

For the purposes of the cash flow statement, the heading Cash and cash equivalents also encompasses bank overdrafts included in the heading Funding, in the Balance Sheet.

3.2.4. Subsidies and Donations

Operating subsidies

Non-repayable subsidies that are not related to assets are recognised under this heading. Subsidies are only recognised when there is reasonable certainty that the Foundation has complied/will comply with the conditions attached to them and that the grant will be received.

Donations

The contributions received from the Founders to cover the costs of the Foundation's activities are recognised under this heading. Donations are recognised as income for the period when received.

3.2.5. Classification of the Balance sheet

Assets realised and liabilities due in more than one year from the date of the financial statements are classified, respectively, as non-current assets and liabilities.

3.2.6. Subsequent Events

Events after the date of the financial statements that provide additional information on conditions that existed at the date of the financial statements can be seen in the financial statements. Events after the date of the financial statements that provide information about conditions occurring after the date of the financial statements are disclosed in the annex of the financial statements, if relevant.

3.2.7. Judgements and Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires estimates to be made that affect the amounts of assets and liabilities recorded, the presentation of contingent assets and liabilities at the end of each year, as well as the income and costs recognised during each year. The actual effects may differ from the judgements and estimates made, namely regarding the impact of costs and revenues that will effectively occur.

Certain estimates are considered significant if: (i) the nature of the estimates is considered significant due to the levels of subjectivity and judgement required to account for situations in which there is great uncertainty or due to the high susceptibility to variation of these situations and; (ii) the impact of the estimates on the financial situation or operating performance is significant.

The Foundation does not identify the existence of estimates and judgements deemed to be significant.

4. Historical and cultural heritage assets

In the fiscal years ending 31st December 2025 and 2024, under the heading "Historical, artistic and cultural heritage assets", the details are as follows:

31/12/2025				
Historical, artistic and cultural heritage assets	Opening Balance	Impairments for the year	Disposal	Net value
Artistic heritage - works of art	829,159	93,233	(400)	921,992
Other	125,000	-	-	125,000
Total	954,159	93,233	(400)	1,046,992

31/12/2025			
Historical, artistic and cultural heritage assets	Gross Amount	Accumulated Impairment	Net Amount
Artistic heritage - works of art	1,662,925	(740,943)	921,982
Other	125,000	-	125,000
Total	1,787,925	(740,943)	1,046,982

31/12/2024			
Historical, artistic and cultural heritage assets	Gross Amount	Accumulated Impairment	Net Amount
Artistic heritage - works of art	1,663,325	(834,166)	829,159
Other	125,000	-	125,000
Total	1,788,325	(834,166)	954,159

The gross carrying amounts of 1,662,925 Euros and 125,000 Euros pertain to the contribution in kind, as an initial endowment, by the founder Petrogal, S.A., consisting of the artistic and historical heritage, collections assessed by an independent entity, for those amounts.

The heading "Others" includes assets from the Museum Heritage, valued at 125,000 Euros, located in the former Matosinhos Refinery.

During the 2025 financial year, the Foundation wrote off an asset from its artistic heritage, recognised as an asset for 400 euros, and received 3,850 euros from the insurance company as compensation (Note 5).

During the financial year ended December 31, 2025, the Foundation reversed impairment losses amounting to 93,223 Euros, previously recorded due to an update of the study of its artworks, resulting in accumulated impairment decreasing from 834,166 Euros to 740,943 Euros.



5. Income and expenses

Supplies and external services

The distribution of "Supplies and external services" for the fiscal years ended on 31st December 2025 and 2024 was as follows:

Description	2025	2024
Specialized services	114,594	137,028
Gift items	506	0
Insurance	4,262	2,768
Other services	928	5,367
Total	120,289	145,163

Operating grants, donations and legacies

The item "Operating grants, donations and legacies" is broken down as follows:

Description	2025	2024
Operating grants, donations and legacies	4,108,909	6,662,114
Total	4,108,909	6,662,114

Grants, donations and legacies, present the following detail:

Description	2025	2024
Galp Energia, SGPS, S.A.	266,000	-
Galp Gás Natural Distribuição, S.A.	3,677,735	1,984,057
Petrogal, S.A.	-	4,678,057
Donations	3,943,735	6,662,114

Donations awarded by the Founders are earmarked for the Foundation's activities in accordance with its statutory purposes.

Description	2025	2024
Incentive under the 7th edition of PPEC	165,174	-
Total	165,174	-

The amount of subsidies recognized in the period refers to amounts received from ERSE related to the "Capacity Building and Mobilisation Project for Efficiency in Energy Consumption in Primary and Secondary Education" (Note 7).

Other operating income

The heading "Other operating income" presents the following details:

Description	2025	2024
Other income and gains	3,850	-
Total	3,850	-

The amount of 3,850 euros, recorded in Other income and gains, relates to the compensation received from the insurance company for the loss of an asset belonging to the artistic heritage (Note 4).

Other operating expenses

The heading "Other operating expenses" is divided as follows:

Description	2025	2024
Partnerships		
Axis - Access to Education	1,562,011	1,137,215
University Scholarships for Ukrainian Students	25,000	118,750
ISA Scholarship Programme - FJN	250,000	-
Leonor Vasconcelos Merit Scholarship	-	27,850
EPIS Educational Project and EPIS Social Scholarships	171,500	135,750
Bagos d'Ouro Social Project	22,800	22,800
Own Energy Literacy Education Project	-	129,752
Esperança and Jacinto Educational Project	188,210	-
Tumo Educational Project	251,822	250,000
Escola 42 Educational Project	256,171	250,000
Energy Professions Educational Project	3,331	18,484
Other Educational Projects (JAP, APPS4GOOD,...)	-	77,334
APPS4GOOD Educational Project	40,000	-
JAP Educational Project	27,500	-
Boa-Hora FC Educational Project	26,802	33,086
GD Alcoutim Educational Project	10,000	-
Vasco da Gama AC Educational Project	24,963	-
DiVERGE Educational Project	7,943	-
EPIS School Success Project	150,223	-
Helpo MZ Educational Project	60,000	53,409
Helpo STP Educational Project	45,746	-
Plataforma Energético	-	20,000
Axis - Access to Energy	217,897	67,000
Improving community support infrastructures - Mozambique	-	57,000
Colmeia Project - Matosinhos	177,910	10,000
Bikesharing - Alcoutim	39,986	-
Axis - Reducing Inequalities	1,602,103	998,328
CAMP IN Just a Change Project	150,000	-
Galp Solidária Foundation	38,850	46,850
Galp Foundation's Charity 2.0	184,830	136,837
Vilas em Movimento Project - Alcoutim	10,000	7,500
Every Step Counts	1,218,423	807,140
Volunteering Programme	308,278	219,361
Volunteering Programme	308,278	219,361
Other:	160,786	(28,872)
Contributions	-	3,500
Own Scholarship Programme to support education in Portugal, Spain, Mozambique and Eswatini	(14,862)	(27,850)
Other expenses	(1,016)	(4,522)
Communication and activation plan	176,663	-
Total	3,851,074	2,393,032



6. Provisions, contingent liabilities and contingent assets

Not applicable.

7. Government Grants and Government Support

The Foundation received from ERSE the allocation of a financial incentive totaling 348,740.81 euros, under its application to the 7th edition of the Energy Consumption Efficiency Promotion Plan (PPEC), with the 'Training and Mobilization Project for Energy Consumption Efficiency in Primary and Secondary Education' (referred to in the Activity Report as 'Future UP').

This funding is subject to the implementation of measures under the conditions and provisions of the PPEC between August 2022 and August 2024. Payments are made based on the actual costs incurred, as described in the semi-annual progress reports, following approval by ERSE.

In 2023, the Foundation received part of the financial incentive, amounting to 34 thousand euros, and in 2025 it received 165,174 euros."

8. Financial Instruments

The Foundation does not hold financial instruments other than the financial assets and liabilities referred to in Note 11.

9. Events after the Balance Sheet date

Following to the date of the financial statements, there are no subsequent events that need to be disclosed.

The financial statements for the period ending on 31st December 2025 were approved by the Board of Directors on 22 April, 2026.

10. Disclosures required by other legislations

The Foundation has no outstanding debts to the State or to Social Security.

11. Other disclosures

For a better understanding of the remaining financial statements, the following information is disclosed.

11.1. Founders

See Note 11.8.

11.2. Other payables

On 31st December 2025 and 2024, this item comprised the following balances:

Description	2025	2024
Accrual creditors		
Scholarships to support education	-	58,433
Other	1,178	1,148
Total	1,178	59,581

11.3. Cash in Banks

As at 31 December 2025 and 2024, "Cash in banks" had the following balances:

Description	2025	2024
Demand Deposits	5,902,572	5,773,417
Total	5,902,572	5,773,417

11.4. Trade Payables

The balance of the "Trade Payables" heading is broken down as follows:

Description	2025	2024
Trade Payables - current account	305,408	315,783
Total	305,408	315,783

11.5. State and Other Public Entities

The heading "State and Other Public Entities" breaks down as follows:

Description	2025	2024
Liabilities		
IRS - Income tax	-	579
Total	-	579

11.6. Other receivables

The heading "Other receivables" breaks down as follows:

Description	2025	2024
Other debtors	781	1,841
Total	781	1,841

11.7. Financial results

In the fiscal years of 2025 and 2024 the following expenses and income related to interest and similar were recognised:

Description	2025	2024
Interest and similar expense		
Other financing expenses	(740)	(367)
Total	(740)	(367)
Interest and similar income		
Interest earned	59,813	12,363
Other similar income	-	4
Total	59,813	12,367
Financial results	59,073	12,000

11.8. Endowment Funds

Funds

The Foundation's Funds at 31 December 2025 are made up of the initial contribution from the founders totalling 7,188,325 euros, including the contribution in kind made by the founder Petrogal, S.A., in the amount of 1,788,325 euros (Note 4) and are made up as follows:

	In 2009	In 2010	In 2011	In 2012	Total subscribed
Contributions in cash					
Galp Energia, S.A.	1,060,000	781,320	572,211	967,255	3,380,786
Galp Energia, SGPS, S.A.	200,000	135,980	95,369	62,239	493,587
Galp Power, S.A.	200,000	135,980	138,839	18,768	493,587
Galp Gás Natural, S.A.	200,000	135,980	138,839	18,768	493,587
Galp Exploração e Produção Petrolífera, S.A.	200,000	135,980	138,839	18,768	493,587
Petrogal, S.A.	-	-	-	44,865	44,865
Subtotal	1,860,000	1,325,240	1,084,098	1,130,663	5,400,000
Contributions in kind					
Petrogal, S.A.	1,788,325	-	-	-	1,788,325
Subtotal	1,788,325	-	-	-	1,788,325
Total	3,648,325	1,325,240	1,084,098	1,130,663	7,188,325

Retained Earnings

The Foundation's retained earnings as at 31 December 2025 relate to the application of the net profits from previous financial years, in the (negative) amount of 4,967,377 euros, and the application of the net profit for the 2024 financial year, in the (positive) amount of 4,135,919 euros, in accordance with the resolution approved at the Board of Directors meeting on 22 April 2025.

11.9. Income Tax

The Foundation is an IRC taxpayer as a legal entity that does not exercise, as a main activity, a commercial, industrial or agricultural activity, being taxed, under Article 3, paragraph b) of the IRC Code, for the global income, which translates into the algebraic sum of the income of the various categories considered for IRS purposes and the of asset increases obtained gratuitously.

The Foundation is under the exemption provided in paragraph c) of no. 1 of article 10 of the IRC Code, resulting from being recognised as having the status of public interest (see Note 1), as provided in no. 2 of the same article.

It should also be noted that, in 2025, the Foundation only received support (endowments and donations) aimed at financing the achievement of its statutory purposes, which are not considered income subject to IRC (in accordance with the provisions of no. 3 and 4 of article 54 of the IRC Code), hence there is no place for any taxation under IRC. Tax returns are subject to review and correction, according to the legislation in force, for a period of four years (five years as of 2001), except when inspections, claims or challenges are ongoing. In these cases, and depending on the circumstances, deadlines are extended or suspended. This means the Foundation's tax returns for the years between 2021 and 2025 may still be subject to revision. However, it is management's understanding that corrections to any reviews/inspections by the Tax Authority will not have a significant effect on these financial statements.

11.10. Deferrals

The heading "Deferrals" breaks down as follows:

Description	2025	2024
Deferred expenses		
Insurance	1,853	1,865
Accrued income		
Other financial income	4,958	1,528
	6,811	3,392



BOARD OF DIRECTORS

Chairman:

Paula Fernanda Ramos Amorim

Members:

Maria João Borges Carioca Rodrigues

João Diogo Marques da Silva

Georgios Papadimitriou

Ronald Doesburg

The Certified Accountant:

Cátia Cardoso



Report and Opinion of the Audit Board and Audit Report

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