REPORT OF THE AUDIT AND CONTROL COMMITTEE ON THE INDEPENDENCE OF THE EXTERNAL AUDITOR

1. Introduction

This Report is issued by the Audit and Control Committee ("the Committee") of the Board of Repsol, S.A. ("the Company") in accordance with section 529 quaterdecies Spanish Companies Act [Ley de Sociedades de Capital] as amended by the Spanish Audit Act [Ley 22/2015, de 20 de julio, de Auditoría de Cuentas].

The above section states that the Committee must issue an annual report before the signing of the auditor’s report, expressing its opinion regarding the independence of the auditor of the Company’s accounts and evaluating any additional services provided to the Company or to entities within its Group or affiliates other than the statutory audit work.

2. Report of the Committee

2.1. Information from the external auditor

The audit partner responsible for auditing the separate and consolidated financial statements has informed the Committee that during the work the external auditors have had access to all the necessary information and have received all the cooperation from Group employees necessary to carry out its activities.

From January 1, 2021 to January 25, 2022 (the date of the last meeting held before preparing this Report), the audit partner responsible for auditing the separate and consolidated financial statements and other representatives of the external auditor have attended seven Committee meetings, and at no stage have they mentioned any situation during the course of their work that could have compromised their independence. The details of the matters considered by the external auditor at the meetings attended are specified in Schedule I.

Similarly, in accordance with paragraph e) of section 529 quaterdecies Companies Act, today the Committee received written confirmation from the external auditor of its independence from the Repsol Group and its compliance with the independence regulations established under applicable legislation.
2.2. External auditor services and fees

In 2021, the fees approved for the auditing work carried out by PricewaterhouseCoopers Auditores, S.L. and its organization ("PwC") for the Company and companies in its Group amounted to EUR 6 million.

In addition, the fees approved for PwC for professional services related to auditing amount to EUR 1.4 million. A breakdown of the above services and amounts is included as Schedule II. As at December 31, 2021, the services provided other than audit work comprised 22.4% of the total amount of the fees of PwC.

2.3. Auditor rotation

In accordance with applicable regulations, on March 26, 2021 the proposal for appointment of PricewaterhouseCoopers Auditores, S.L. as auditor of the Repsol Group for 2021 was submitted to the General Meeting. The proposal was approved by 99.681% of the share capital present or represented at the General Meeting, and as a result 2021 was the fourth financial year with PwC as the auditor of the Repsol Group.

In addition, the applicable regulations require that in the case of listed companies there must be a rotation of the auditor signing the auditor’s report every five (5) years from the date of the initial contract. In this regard, it is declared that 2021 is the fourth year for Iñaki Goiriena Basualdu, currently the audit partner signing the auditor’s report for the Group, as auditor of the Repsol Group.

2.4. Pre-approval by the Committee of external auditing services

As part of its work to monitor the independence of the external auditor, in 2003 the Committee agreed upon a procedure for pre-approval of all the services, whether audit-related or not, provided by the external auditor, regardless of their scope, field and nature. Before the approval of services, information is requested on the scope of the work to be carried out, the Group company that will receive the services, prior cases with similar circumstances and context, confirmation of the independence of the external auditor and the percentage of non-auditing services with respect to the total amount of the auditor’s fees for the year to date, including the service to be approved.

The Committee has also delegated powers to the Chair of the Committee enabling them to authorize urgent services required from the external auditor during the period between Committee meetings. These authorizations are submitted to the Committee for ratification at its next meeting.
This procedure is regulated by the internal regulation "Approval of services to be provided by the audit firm" (Code 00-00093NO), which is mandatory for the entire Repsol Group.

By virtue of the above, in 2021 the Committee approved all the services provided to the Repsol Group by the external auditor and its organization and ratified the authorizations by its Chair with regard to certain services pursuant to the aforementioned delegation of powers. The Company's internal services have also duly verified that the services provided by the external auditor comply with the independence requirements established under the applicable regulations.

3. Conclusions

Based on the above information, the Committee concludes that there are no objective reasons to question the independence of the external auditor of the Company and its consolidated Group.
SCHEDULE I

Matters notified to the Committee by the External Auditor

The Committee has regularly received information from the external auditor regarding: (i) execution of the audit plan and the results of its execution; (ii) relevant matters arising during the course of the audit work; and (iii) the notifications and recommendations made to Management during the audit process.

From January 1, 2021 through to the date of preparing this report, the Committee was informed by the external auditor of the matters mentioned above at the following meetings:


- February 16, 2021: Report on findings by PwC from the audit of the consolidated financial statements of the Repsol Group and the separate financial statements of Repsol, S.A. for the year ending December 31, 2020; confirmation of the auditor’s independence, the main aspects of the audit and the conclusions regarding the effectiveness of the ICFR. They also presented their favorable conclusions on the Limited Assurance Report on the Statement of Non-Financial Information of the 2020 Management Report. They also reviewed the financial statements of Repsol International Finance, B.V.


- July 27, 2021: Report by PwC on the limited review of the Repsol Group’s condensed consolidated financial statements as at June 30, 2021, including information on key aspects highlighted in its review. They also presented the Audit Plan for 2021.

- October 26, 2021: Report by PwC on the review of the financial information for the third quarter of 2021.

- December 14, 2021: Report by PwC on the status of the audit of the financial statements of Repsol, S.A. and its consolidated Group for 2021, the status of the review of the impairment tests, the status of the audit, the review of the ICFR and other systems related to the General Computer Controls (GCO) and the assessment of risks associated with cybersecurity. They also presented the Audit Plan for 2021 of Repsol Europe Finance, S.à r.l. (REF) and Repsol International Finance, B.V. (RIF).

## SCHEDULE II

### Breakdown of related and other services

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>Requirement</th>
<th>Report type</th>
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<tr>
<td><strong>Other non-auditing services</strong></td>
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<td>CORES reports (Repsol Butano, S.A. and Repsol Comercial de Productos Petrolíferos, S.A.)</td>
<td>1,353</td>
<td>Corporation for Strategic Reserves of Petroleum Products (CORES) - RD 1766/2007</td>
<td>Special supplementary report on the annual declaration of stocks, purchases and sales of petroleum products.</td>
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<td>Certification for capital increase in countries (Repsol Norge, A.S.)</td>
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<td>Norwegian local regulations</td>
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<td>Certification of the opening of the income statement by operating contract (Repsol E&amp;P Bolivia, S.A.)</td>
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<td>Ministerial Resolution 387-12 (Bolivia)</td>
<td>Reasonable assurance report on certain financial information.</td>
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<tr>
<td>Translation into Arabic of the company’s accounting records in accordance with the requirements of the Spanish Commercial Code (Código de Comercio) - Repsol Exploración Murzuq S.A. Sucursal en Libia</td>
<td>4</td>
<td>Local regulations (Commercial Code)</td>
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<td>Verification of the information in the statement on non-financial information.</td>
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<td>Commercial Code (Spain) and local regulations (Peru).</td>
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<td><strong>Required due to contractual obligations</strong></td>
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<td>Joint Operating Agreements (JOAs) with partners: (i) report on rates (Repsol Exploración Argelia, S.A., Repsol Services Company, Repsol Exploración, S.A. and Repsol E&amp;P Bolivia, S.A.); (ii) report on partner billings (Repsol E&amp;P Bolivia, S.A., Repsol Exploración Norge AS and Repsol Exploración Perú, S.A.)</td>
<td>354</td>
<td>Joint Operating Agreement</td>
<td>(i) report on agreed procedures (ISRS 4400) for the rates applied by the company, and (ii) report on agreed procedures for partner billings.</td>
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<td>Comfort Letters</td>
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<td>Contract with the banks participating in the issue program</td>
<td>Comfort Letter for issues of bonds admitted for trading on the Luxembourg Stock Exchange and for renewal of the EMTN program of Repsol International Finance, B.V.</td>
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<td>Certifications for insurance – Oil Insurance (Gaviota RE)</td>
<td>167</td>
<td>Shareholder’s Agreement with “Oil Insurance”</td>
<td>Report of agreed procedures in relation to the declaration of gross assets.</td>
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Certification of compliance with the financial ratios of Refinería La Pampilla, S.A.A.

Verification report, with limited assurance scope, of the Carbon Intensity Indicator contained in the "Carbon Intensity Indicator Monitoring Report"

Other

Independent assurance report for the Sustainability Report of Repsol Peru

Half-yearly review of the Repsol Group as at June 30

Internal Control Review of the Repsol Group (ICFR)

Verification reports: (i) opening of financial statements by exploration and production blocks, Repsol Química, S.A. and Repsol Lubricantes y Especialidades, S.A., and (ii) review of the balance sheet and income statement of Group 6/80 (Spain)

Report on agreed procedures for the responsible declaration on the monthly energy covered by forward contracting instruments for the purposes of calculating the reduction pursuant to Royal Decree Law 17/2021, of September 14.

Contract with CESCE (Compañía Española de Seguros de Crédito a la Exportación, S.A.)

Contract with the banks participating in the issue program

Independent verification report in accordance with the calculation methodology detailed in the document "Carbon Intensity Indicator (CII)" published on Repsol’s website.

Independent assurance report on assurance objectives included in the Sustainability Report.

Limited review report on the interim condensed consolidated financial statements.

Independent reasonable assurance report on the design and effectiveness of the Internal Control over Financial Reporting (ICFR) System.

Report on agreed procedures for verifying financial information.

Report on agreed procedures for the declaration of energy covered with forward contracting instruments.