



2024
REPSOL, S.A.

Sustainability
Committee
Activities Report

*Translation of a report
originally issued
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of a discrepancy,
the Spanish language
version prevails*

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to changes

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2024 Activities Report

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1. Background

The Board of Directors agreed, at its meeting of 27 May 2015 and within the framework of the evaluation of its organization and functioning carried out with external advice, to create the Sustainability Committee of the Board of Directors of Repsol, S.A. (“**Repsol**” or the “**Company**”), in replacement of the former Strategy, Investments and Corporate Social Responsibility Committee.

The establishment of this type of specialized Committees within the Board of Directors is envisaged in Recommendation 52 of the Good Governance Code of listed companies of the National Securities Market Commission (the “**Good Governance Code**”) and in Article 37 of Repsol’s Bylaws.

In this regard, in accordance with the provisions of Article 32 of the Board of Directors’ Regulations, this body may create specialized committees within it, with functions of supervision, reporting, advice and proposal, as well as any other functions that within the scope of their competences are attributed to them by the applicable law, the Bylaws or said Regulations, in order to facilitate the decision on the matters by means of their prior study and to reinforce the guarantees of objectivity and reflection with which the Board of Directors must address certain issues.

The structure, functioning and scope of activity of Repsol’s Sustainability Committee are established in Article 37 of the Board of Directors’ Regulations, in line with the provisions of Recommendations 53 and 54 of the Good Governance Code.

Accordingly, the Sustainability Committee has the primary functions of understanding and guiding the Company’s management in the environmental and safety fields, as well as informing the Board of Directors about the expectations and relationships with stakeholders. It is also responsible for proposing a sustainability strategy and policy that is consistent with the Company’s social interest and long-term value, supervising the objectives, plans, and social sustainability practices in various areas such as human rights, energy transition, climate change, diversity, and ethics. Additionally, the Committee is tasked with understanding and reviewing sustainability indicators and emerging trends in this field, and addressing any other requests from the Board of Directors or its Chairman related to its competence.

Since its creation, and until 31 December 2024, the Sustainability Committee has met on forty occasions (the last one —within that period— on 18 December 2024), reporting the same number of times to the Board of Directors on the activities carried out by the Committee.

2. Composition

The Board of Directors’ Regulations provide that the Sustainability Committee shall consist solely of Non-Executive Directors, with a majority of them being Independent, with a minimum of three, appointed by the Board of Directors, taking into account their knowledge, skills and experience and the duties of the Committee.

The Committee elects its Chairman from among its members and the Secretary of the Board of Directors serves as its Secretary.

The members of the Sustainability Committee exercise the position for four years from their appointment and may be re-elected once that period has elapsed. Notwithstanding re-election on one or more occasions, the Committee members will step down upon expiry of the stated period, when they do so in their capacity as Directors, or when the Board so resolves after a report from the Nomination Committee.

During the fiscal year 2024, the composition of the Sustainability Committee was as follows, with no changes compared to the 2023 financial year:

Position	Members	Classification	Date of first appointment as Board Member
Chairman	Mr Mariano Marzo Carpio	Independent Non-Executive	5/19/2017
Member	Ms Arantza Estefanía Larrañaga	Independent Non-Executive	5/31/2019
Member	Mr Emiliano López Achurra	Other Non-Executive	11/24/2021
Member	Ms Isabel Torremocha Ferrezuelo	Independent Non-Executive	5/19/2017

In the fiscal year to which this Report relates, the members of the Sustainability Committee were all “Independent Non-Executive Directors”, except for Mr. López Achurra, who was an “Other Non-Executive Director”, having been appointed on the basis of their established personal and professional reputation, as well as their experience, skills and knowledge for the discharge of the Committee's duties.

The professional profiles of the current members of the Committee are as follows:



MARIANO MARZO CARPIO

*Independent Non-Executive Director
Lead Independent Director*

Mr. Marzo was appointed Director of Repsol by the General Shareholders Meeting of 19 May 2017 and re-elected by the General Shareholders Meeting on 26 March 2021.

Background: Bachelor's degree in Geology from the Universidad de Barcelona; PhD in Geological Sciences from the Universidad de Barcelona.

Experience: Mr. Marzo has worked in Europe, the United States, South America, the Middle East and North Africa and is a member of the American Association of Petroleum Geologists and the European Association of Petroleum Geoscientists & Engineers.

Furthermore, Mr. Marzo has participated in several advisory boards on energy matters of the central

and autonomous community administrations, as well as other institutions, and he has maintained a continuous connection with the oil and gas industry, through the research applied to the exploration sector and the sedimentological characterization of fields.

Mr. Marzo has also formed part of the editorial boards of journals of great international prestige in the field of geology, such as Basin Research, Geology and Sedimentology, has published numerous research papers and reports and worked vastly as a lecturer. His educational activity was rewarded with the "Distinction of the Universidad de Barcelona for the Best Scientific and Humanist Education Activities" in 2014. In addition, from 2019 to 2022 he was Director of the Chair in "Energy Transition University of Barcelona-Repsol Foundation".

Other relevant positions: Mr. Marzo is Professor in the Faculty of Earth Sciences of the Universidad de Barcelona (Department of Earth and Ocean Dynamics), where he has developed his teaching career as a researcher, academic, columnist and lecturer. Likewise, he is a member of the Advisory Board of Club Español de la Energía and was Director of Section 4 (Earth Sciences) of the "Reial Acadèmia de Ciències i Arts de Barcelona" where he is currently a numerary member.

Board committees to which he belongs: Chairman of the Sustainability Committee and Member of the Audit and Control Committee



ARANTZA ESTEFANÍA LARRAÑAGA

Independent Non-Executive Director

Ms. Estefanía was appointed Director of Repsol by the General Shareholders Meeting on 31 May 2019 and re-elected by the General Shareholders' Meeting on 25 May 2023.

Background: Ms. Estefanía graduated in Law with First Class Honours at the Universidad de Deusto winning the Award for Excellence in Academic Career.

Experience: From its foundation in 2000 until January 2019, she was Managing Partner of the office of Uría Menéndez Abogados, S.L.P. in Bilbao. During these years he has held various positions at the firm's Bilbao office, notably including that of Director of the Practical Area of Procedural, Public, Arbitration and Criminal Law. Furthermore, she has been a member of Uría Menéndez's Board of Directors, Professional Practice Management Committee and Criminal Risk Prevention Committee.

She has earned recognised standing in the area of Commercial Law. She has been Secretary of the Board of Directors of several companies and entities and is currently the Secretary of the Board of Directors of Bilbao Exhibition Centre S.A. (International Trade Fair of Bilbao). She has been appointed on several occasions as Arbitrator by the Court of Arbitration of the Bilbao Chamber of Commerce to resolve commercial disputes.

Ms. Estefanía has also developed for more than thirty years an extensive practice in the area of compliance and criminal risk prevention, as well as environmental and safety. In recent years, Ms. Estefanía has given multiple lectures with respect to

the criminal liability and compliance of legal persons and she has also authored several publications.

She has been recognized on several occasions since 2013, by Best Lawyer in Spain as a leading lawyer in arbitration and mediation practices and as lawyer of the year in the procedural area. She also has teaching experience as adjunct lecturer of the Civil law Department of the Universidad de Deusto.

Other relevant positions: Since July 27, 2021, she is Director and Secretary of the Board of Directors of Repsol Industrial Transformation, S.L. (Sole Shareholder Company) and since July 28, 2021, she is also Director and Secretary of the Board of Directors of Repsol Customer Centric, S.L.

She is also an independent Director of CIE AUTOMOTIVE, S.A. since April 29, 2020 and a Member of its Audit and Compliance Committee since that same date. In addition, since December 15, 2021, she is Chairwoman of its Appointments and Remuneration Committee, Member of its ESG Committee and Lead Director of that company. On May 8, 2020, she was appointed as an independent Director of Global Dominion Access, S.A., being Chairwoman of its Audit and Compliance Committee until May 12, 2021. Since that date, she is a Member of that Committee and a Member of the Sustainability Committee.

Since May 2019, she is part of the group D of experts of the Economic and Social Council of the Basque Country, an advisory body of the Basque Government and Parliament, assuming since December 2019 the Presidency of the Economic Development Committee of that body.

Board committees to which she belongs: Member of the Compensation Committee and member of the Sustainability Committee.



EMILIANO LÓPEZ ACHURRA

Other Non-Executive Director

Mr. López Achurra was appointed Director of Repsol by cooptation by resolution of the Board of Directors on November 24, 2021 and ratified and appointed by the General Shareholders' Meeting on May 6, 2022.

Background: Mr. López Achurra holds an LLB from the Autonomous University of Barcelona and a Master's Degree in International Studies from the Paris Institute of Political Studies.

Experience: In 2003, he was appointed director of Gas Natural Fenosa, and from 2011 until 2023, became chairman of IBIL, a company backed by the Basque government and Repsol to provide charging stations for electric vehicles in Spain. He was previously director of Caja de Ahorros Provincial de Gipuzkoa —Kutxa—, BBK Bank/Caja Sur, and Sareb. He was also a founding partner of the law firm IBK & LBR, specializing in Community law, infrastructure, energy, and the environment, as well as the consultancy firms CFI (*Consultores de Financiación Internacional*), DPA (*Desarrollo y Protección Ambiental*) and EF International Strategy. He also held the position of Chairman of the Tecnalia Corporation from 2016 until 2020.

Mr. López Achurra is Non-Executive Chairman of Petróleos del Norte, S.A., a company of which he was Executive Chairman between May 2016 and April 2019, and in which he has promoted numerous projects related to energy transition and renewable hydrogen production.

Other relevant positions: Mr. López Achurra is Chairman of the Board of Directors of Alba Emission Free Energy, S.A. He is also a member of the Board of Directors of the Basque Institute of Competitiveness, where he has chaired the Energy Chair and has been closely involved in the development of the Iberian Gas Hub.

In his academic capacity as professor, he has given numerous conferences and seminars at the Universities of the Basque Country, Deusto, Vigo, and Santiago de Compostela, the Autonomous University of Barcelona, IESE, the Universities of Bordeaux and Pau, and the Autonomous Technological Institute of Mexico (ITAM), as well as the Basque Institute of Public Administration.

Mr. López Achurra is currently a member of the Advisory Council on Science, Technology, and Innovation of Spain, the Expert Group for the definition of the RIS3 strategy in Galicia, and the Executive Committee of the Basque Innovation Agency. Additionally, Mr. López Achurra serves as a trustee of the Elcano Royal Institute, the Bilbao Fine Arts Museum Foundation, and the Guggenheim Museum Bilbao Foundation.

Board committees to which he belongs: Member of the Nomination Committee, Member of the Compensation Committee and Member of the Sustainability Committee.



ISABEL TORREMOCHA FERREZUELO

Independent External Director

Ms. Torremocha was appointed Director of Repsol by the General Shareholders Meeting of 19 May 2017 and re-elected by the General Shareholders Meeting on 26 March 2021.

Background: Graduate of Chemical Sciences from the Universidad Autónoma de Madrid. Postgraduate Specialisation in Plastics and Rubber course with the Spanish National Research Council (CSIC), Leadership Programme at ISD Business School, Management Development Programme at IESE Business School and "Executive Program" in Singularity University (Silicon Valley, 2018).

Experience: Ms. Torremocha commenced her professional career at Philips Iberia, joining Andersen Consulting (currently Accenture) in 1991, where she has developed her career in the Telecommunications, Media and High Technology sectors.

She has been Managing Director at Accenture and a Board member of Accenture España. During her last stage at Accenture, as Director of Transformation Opportunities, Ms. Torremocha

has led the creation and development of opportunities related to strategic transformations in the areas of information technology, business process outsourcing and digital transformation in Spain, Portugal and Africa. Previously, she has also held international positions, the most relevant being that of Chief Operating Officer and member of the Executive Committee for Europe, Africa and Latin America, with responsibility for the implementation of the business strategy in these geographic areas. She was also responsible for diversity and equality in the Telecommunications, Media and High Tech division in Europe, Africa and Latin America, defining plans to accelerate the number of female professionals in management positions and in succession plans.

In addition, during the years 2018 and 2019 she was a collaborator and mentor in the Start-Ups accelerator "Atelier by ISEM" of the University of Navarra.

Between 2019 and 2022 she was also an independent director and a member of the Nomination and Compensation and Audit and Control Committees at Indra Sistemas, S.A.

Other relevant positions: She currently holds the positions of Independent Director, Chairwoman of the Joint Audit, Control, and Risk Committee, and member of the Standing Committee and the Appointments and Remuneration Committee of Banco Santander España. Additionally, she serves as a board member of the Fundación Plan Internacional, a member of the Strategic Council of the CEIT Technology Center, a member of the Institute of Directors and Administrators (ICA), and a member of the Spanish Association of Executives (AED).

Board committees to which she belongs: Member of the Audit and Control Committee and member of the Sustainability Committee.

3. Regulation of the Sustainability Committee

The internal regulation of the Sustainability Committee is set forth in article 37 of the Board of Directors' Regulations, which are registered in the Commercial Registry of Madrid and are publicly available through the Company's [website](#).

4. Functioning

The Sustainability Committee, in accordance with the provisions of the Board of Directors' Regulations, meets as often as necessary for the performance of the functions entrusted to it and whenever its Chairman convenes it or two of its members request it. The notice of the meetings is communicated with a minimum of 48 hours in advance, by letter or email, and includes its agenda. The minutes of the previous meeting, whether or not approved, as well as the information deemed necessary and available, are attached to it.

The meetings normally take place at the registered office, but they can also be held at any other place determined by the Chairman and indicated in the notice, as well as through telematic means, such as telephone connection or videoconference.

For the Committee to be validly constituted, it is required that more than half of its members attend the meeting, either in person or by proxy, except in case of lack of notice, which requires the attendance of all of them. The members of the Committee who do not attend the meeting personally can delegate their representation in favor of another member of the Committee.

The resolutions must be adopted with the favorable vote of the majority of the members present or represented. The Secretary of the Committee draws up the minutes of the resolutions adopted at each meeting, which are available to all the Directors. These minutes are delivered, on a quarterly basis, to all the members of the Board of Directors, the body to which the Chairman of the Committee reports periodically on the development of its actions.

The Committee prepares an annual calendar of meetings and an action plan for each financial year, as well as an annual Report on its activities, of which it informs the plenary of the Board of Directors.

In accordance with the provisions of Article 11 of the Board of Directors' Regulations, at least once a year the Committee evaluates its functioning and the quality and effectiveness of its work, reporting to the plenary of the Board of Directors on the result of this evaluation. Likewise, with the frequency determined by the Board and, in any case, at least once every three years, the evaluation is carried out with the assistance of an external consultant, whose independence is verified by the Nomination Committee.

5. Resources of the Committee

For the better performance of its functions, the Committee may seek the advice of lawyers or other external professionals, in which case the Secretary of the Board of Directors, at the request of the Chairman of the Committee, shall arrange for their hiring, and their work shall be rendered directly to the Committee.

The Committee may also request the cooperation of any member of the management team or the rest of the staff. To this end, throughout 2024 fiscal year, when the Committee has deemed it appropriate, the members of the management team responsible for certain areas related to the Committee's competencies have attended the meetings, to provide the relevant explanations, such as the General Director of Energy Transition, Sustainability and Technology and Deputy to the Chief Executive Officer; the General Director of Industrial

Transformation and Circular Economy; the Director of Sustainability; the Director of Audit, Control and Risks; or the Director of the Safety Excellence Program.

On the other hand, throughout the fiscal year 2024, topics that, in accordance with best corporate governance practices, must be reviewed by both bodies have been jointly presented to the Sustainability Committee and the Audit and Control Committee. In this regard, both committees have been jointly informed about the following matters: (i) the Group's risk map: short and long term; (ii) the consolidated map of the Group's sustainability risks as of the end of 2023 according to material ESG issues; (iii) energy transition and climate change risks to which the Company is exposed in the 2030 and 2050 horizons, in the most stringent scenario of the International Energy Agency —Net Zero Emissions (NZE)—; (iv) reporting and regulatory frameworks for sustainability information in the Integrated Management Report; (v) the map of emerging and climate change risks; and (vi) the proposal for the appointment of the verifier of the Group Repsol's sustainability information.

6. Main activities carried out in the 2024 Fiscal Year

The Sustainability Committee, in its session of October 25, 2023, approved its annual calendar of meetings for 2024, together with the planning of activities, in view of the functions assigned to it in the Regulation of the Board of Directors.

In the fiscal year 2024, the Sustainability Committee held a total of five meetings, with all members of the Committee attending either in person or by proxy. During these meetings, various matters related to energy transition, the environment, safety, and sustainability were addressed.

The call for the meetings of the Committee has been given at least 48 hours in advance, including all available documentation related to the agenda, as well as the minutes of the previous session. This information has been made available to the members of the Commission through the Director's Portal, which is a specific software application that facilitates the Directors in the performance of their duties and the exercise of their right to information.

The Committee, through its Chairman, has reported on its activities to the Board of Directors in the sessions of the latter held after each meeting of the Committee and a copy of the minutes of these has been made available to all the Directors.

Additionally, the Chairman of the Sustainability Committee has held several working sessions with the managers of different areas of the Company, of which he has subsequently informed the other members of the Committee.

On the other hand, Repsol offers training and continuous updating programs, in matters that the Directors have indicated that are of their interest. Among other issues, throughout 2024, training and informative sessions have been developed for the members of the Committee related, among others, to the following contents:

- Issues related to energy transition and climate change, and to Circular Economy, Biodiversity, and water management
- Report on ESG (Environmental, Social, and Governance) ratings
- Sustainability risks, energy transition, and climate change
- Reporting frameworks and regulatory framework for sustainability information in the Integrated Management Report
- Greenhouse Gas Emissions Map 2023

- Excellence in Safety Program
- ImpulsaRed Project: social development actions linked to the Peru accident
- Human Rights Book Update
- OGDC (Oil & Gas Decarbonization Charter) Initiative
- Double materiality analysis
- Company Climate Scenarios 2023-2050

Among the main activities carried out by the Committee during the fiscal year 2024, the following can be highlighted, which are grouped around its basic functions provided for in the Board of Directors' Regulations¹:

6.1. Activities Related to Management and Governance in the Field of Sustainability

Within the framework of management and governance in sustainability matters, the Commission has carried out the following activities during 2024:

- Review of the Global Sustainability Plan, including the data from the closure of the 2023 plan and the launch of the 2024 plan; the Company's sustainability objectives as of the end of 2023 and the proposal for 2024; and the Local Sustainability Plans.
- Review of the Annual Report on Sustainable Development Goals, which highlights Repsol's contribution to the United Nations 2030 Agenda.
- Review of progress in digitalization and sustainability, with projects such as the Data Driven Sustainability, the decarbonization platform, and initiatives applying Artificial Intelligence in Sustainability.
- Supervision of the ImpulsaRed Project, a sustainable development program aimed at generating socioeconomic reactivation in the five districts affected by the oil spill in Peru in 2022.

¹ In accordance with the provisions of article 37 of the Board of Directors' regulations, the Sustainability Committee has the following functions:

- Know and guide the policy, objectives and guidelines of the Repsol Group in the environmental and safety field. To periodically review the performance in safety and environment matters of the Company, in order to assess the effectiveness of the aforementioned policies, objectives and guidelines, as well as to confirm that the operations are carried out in a safe and environmentally responsible manner.
- Know, analyze and report to the Board of Directors about the expectations of the different Stakeholder Groups of the Company, such as shareholders and financial community, employees, customers, suppliers and society in general, on the matters within its competence.
- Propose to the Board of Directors the approval of a strategy and a Sustainability Policy, to periodically review it together with the Corporate Governance standards and to propose to the Board of Directors its update, with the aim of promoting the social interest and the long-term value maximization for all the stakeholder groups of the Company.
- Supervise the processes of relationship with the different stakeholder groups, particularly the communication and relationship strategy with shareholders and investors, including small and medium shareholders, as well as the information that is provided to them on the matters within its competence.
- Know, promote, guide and supervise the objectives, action plans and practices of the Company in social matters of sustainability, such as Human Rights, security, health and occupational risk prevention, employment, diversity and integration, equal opportunities and reconciliation, ethics and conduct, environment, biodiversity, fight against climate change, emissions reduction, relations with communities, as well as efficient and responsible use of resources. It will also be responsible for evaluating their degree of compliance.
- Know and review the existing indexes and indicators to assess the positioning of the Company in sustainability matters.
- Know the legal changes with possible significant influence for the Company in sustainability matters, as well as the emerging trends in sustainability, such as circular economy or natural capital, in order to promote, where appropriate, action plans.
- Any others related to the matters within its competence and that are requested by the Board of Directors or by its Chairman.

- Verification, in its meeting on February 20, 2024, of the sustainability information (Non-Financial Information) included in the Integrated Management Report for 2023, which, in accordance with applicable regulations, includes financial and non-financial information, as well as additional information that responds to Repsol's commitments to international reporting frameworks such as TCFD (Task-force for Climate Financial Disclosure) or the United Nations CEO Water Mandate initiative.
- Analysis of the reporting framework strategy for Non-Financial Information that will determine the content of sustainability information in the Integrated Management Report (IGR) for the period 2024-2027, defined by the new Corporate Sustainability Reporting Directive (CSRD), which establishes the obligation to report based on the new European Sustainability Reporting Standards (ESRS) starting in 2025. In this regard, it has also reviewed the materiality analysis carried out in 2024, in accordance with the requirements defined in the CSRD and ESRS.
- Report on the appointment of PricewaterhouseCoopers Auditors, S.L. as the verifier of Repsol Group's sustainability information for the 2024 fiscal year.
- Supervision of the update of the Human Rights Book. This update includes the new Human Rights and Community Relations Policy, a specific section on the social remediation of the Pampilla spill, and other changes aimed at updating the information of the cross-functional areas and businesses.
- Risk review: (i) the Group's risk map: short and long term—including the Group's risk vision with a five-year horizon, as well as emerging risks with a 2030 horizon—; (ii) the consolidated map of the Group's sustainability risks as of the end of 2023 according to ESG material issues; and (iii) energy transition and climate change risks to which the Company is exposed in the 2030 and 2050 horizons, in the most stringent scenario of the International Energy Agency—Net Zero Emissions (NZE)—.

6.2. Activities Related to the Expectations of Various Stakeholders and the Company's Position on Sustainability

In relation to the expectations of various stakeholders and the Company's position on sustainability, throughout 2024, the Committee has been informed about the views of ESG (Environmental, Social, and Governance) analysts, rating agencies, and socially responsible investors regarding Repsol's performance in environmental, social, and governance matters, as well as the Company's positioning and valuation in the main ESG indices and ratings, such as MSCI, Sustainalytics, ISS ESG, S&P Global, Vigeo Eiris, FTSE Russell, Ecovadis, Carbon Disclosure Project (CDP), Transition Pathway Initiative, Climate Action 100+, World Benchmarking Alliance, and CHRB.

Additionally, the Committee has been reported on the update of the Repsol Participation Report in Industry Initiatives and Associations in 2024, and the main conclusions and implications for Repsol of the most relevant agreements adopted at COP-29 on climate change have been presented. These include commitments such as the establishment of a new climate finance target, the creation of carbon markets under Article 6 of the Paris Agreement, and the need for emerging technologies such as carbon capture, storage, and utilization, hydrogen, and small modular reactors.

6.3. Activities Related to Energy Transition, Environment, and Safety

In the realm of energy transition, environment, and safety, the Commission has undertaken the following activities throughout 2024:

- Analysis of Company Scenarios 2023-2050 and of the "World Energy Outlook 2024" (WEO 2024) prepared by the International Energy Agency (IEA).
- Monitoring the Achievement of Decarbonization Goals 2025-2030 within the framework of the Strategic Update 2024-2027.
- Tracking the Alignment of Repsol Investments with Energy Transition as of the end of 2023 according to the methodology approved by the Executive Committee in October 2020, within the framework of the goals set in the Paris Agreement and the Company's decarbonization.
- Analysis of Energy Transition Goals, Greenhouse Gas Emissions Map, and Breakdown of Emissions by Scope, Business Units, and Emission Sources.
- Presentation on the OGDC (Oil & Gas Decarbonization Charter) Initiative, which Repsol joined along with 50 other companies, committing to achieve net-zero scope 1+2 emissions by 2050 and near-zero methane emissions by 2030.
- Review, in all its meetings, of the Company's Safety Performance, analyzing, among other things, the evolution of indicators related to occupational safety, personal, process, and environmental accident rates, as well as investigations and improvement actions.
- Regarding the Safety Excellence Program, analysis of the change in metrics and objectives for improving the learning cycle, and monitoring of activities carried out within the framework of this program, such as safety management in contractor companies.
- In terms of the environment, (i) review of the Company's main circular economy projects and topics discussed in the internal Circular Economy Committees of 2024; (ii) supervision of the progress of the Water Zero goal, which aims to achieve zero net freshwater withdrawal by 2050 in the Industrial Complexes of the Iberian Peninsula; and (iii) review of the Task Force on Nature-related Financial Disclosures (TNFD) initiative and the associated LEAP methodology and its implications for Repsol, as well as the actions the Company is taking to develop them.

6.4. Assessment of the functioning of the Sustainability Committee

In accordance with the provisions of the Corporate Bylaws and its own Regulations, the Board of Directors must evaluate its functioning and the quality and efficiency of its work, as well as that of its Committees, at least once a year.

In this regard, taking as a reference the most relevant requirements and functions of the Sustainability Committee as set forth in the Board of Directors' Regulations, the Committee has conducted an evaluation of its own functioning and effectiveness during the 2024 fiscal year. This evaluation was carried out in line with the recommendations of the Good Governance Code for Listed Companies. The Committee concluded, in its meeting held on December 18, that its functioning is satisfactory and that both the Committee and its Chairman are correctly performing the functions assigned to them by applicable positive and internal regulations. This same conclusion was subsequently endorsed by the full Board of Directors in its meeting held on January 29, 2025.

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