
Repsol Group's general conditions for the purchase of goods in Spain

Scope: Spain	Code: 02-00011DC
Owner: D. Procurement and Contracts	Revision: 7.0

15. Penalties for non-compliance

- 15.1.** Penalties for non-compliance by the Supplier shall be governed by the provisions of the Order and shall have a punitive nature and shall be completely independent of the existence of damages or injuries.

In all cases, the penalties shall be applied without prejudice to the right of Repsol to enforce the Order and/or compensation for the damage and/or injury sustained.

Repsol may deduct the penalties that may be applicable from Supplier's outstanding invoices or enforce the guarantees, without prejudice to other means of enforcing them.

The payment or deduction of such penalties and expenses shall not relieve the Supplier of its obligations and liabilities arising from the Order.

16. Subcontracting

- 16.1.** The Supplier may not subcontract the execution of the Order, in full or in part, without prior written consent from Repsol. The same obligation applies to authorised subcontractors. Without this authorisation, a subcontractor will not be recognised as authorised and this will constitute grounds for termination of the Order.

Supplier will only request authorisation in respect of the subcontractors who, in its reasonable professional opinion, possess the appropriate structure, material means and Personnel to carry out the Order. Repsol does not verify or validate any quality of the subcontractor when issuing its authorisation.

- 16.2.** Any subcontracting proposed by Supplier is driven solely by Supplier's own interest. At all events, subcontracting will not generate any contractual relationship whatsoever between Repsol and the subcontractors and will not vary in any form Supplier's direct liability regime nor will it exonerate Supplier from its liabilities and contractual obligations.

Supplier is directly liable before Repsol for all actions, infringements or negligence from any of the subcontractors, their agents and Personnel. Supplier will hold Repsol harmless from any breach of subcontractors, indemnifying Repsol for any damage caused by a subcontractor.

- 16.3.** All Supplier' obligations and responsibilities shall also be required by the Supplier of authorised Subcontractors, who must provide proof of acceptance compliance to Repsol if requested. Supplier is directly liable before Repsol for the compliance of Subcontractors.

17. Order assignment and transfer of credit

- 17.1.** The Supplier shall not assign all or part of the Order or any of the obligations under the Order without Repsol's prior consent.

- 17.2.** The Supplier may only assign credits and pledges or enter into factoring agreements on the credits resulting from the purchase or procurement or any other type of disposition of credits to which it has a right under this Order once Repsol has authorised this in writing, prior to each provision. An essential requirement of this authorisation shall be the recognition and acceptance by the assignee or the beneficiary of the corresponding pledge or act of disposal that will also be subjected by Repsol to each and every one of the personal exceptions and any others arising from the Order that are enforceable against the Supplier. In particular, payment to the assignee shall only be made when the Supplier has no compensable debt or seizures prior to the due date of payments.

18. Termination of order

- 18.1.** Termination of Order due to non-compliance

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18.1.1. Either party may terminate the Order in the event of non-compliance by the other of any of the obligations set forth in the Order. The following shall especially be grounds for termination at the request of Repsol without limitation and in addition to those established by law:

- a) Existence of serious inaccuracies in the information provided by the Supplier with respect to the Order, either in terms of its business organisation, compliance with the Sanctions legislation and its ability to execute the Order, the quality of the goods and products contained within the Order, or of the necessary materials or any other aspect related to the purchased or procured goods or products.
- b) Failure to execute the services and/or works which are the object of the Order within the period and under the other conditions set forth therein, or the defective execution with non-compliance of the agreed guarantees or other aspects of the Order, or the existence of hidden faults or defects, regardless of the time at which they are discovered.
- c) When, for reasons attributable to the Supplier, the execution of the Order is suspended, halted, or there is no continuity or due diligence in its execution, even if these events are due to strikes or conflicts within or with a broader scope than just the Supplier's company.
- d) Breach by the Supplier of the present General Conditions or the documents which are part of the Order.
- e) Failure to deliver all relevant documentation related and/or deriving from the purchase or procurement on time.
- f) Non-compliance with Occupational Risk Prevention, Safety, Health and Hygiene, Environmental (including legislation on waste management) and any other applicable regulations.
- g) Non-compliance with the confidentiality obligations or infringement of intellectual or industrial property rights of third parties, as well as non-compliance by the Supplier or its Subcontractors with their labour or social security obligations.
- h) Failure to deliver guarantees or securities, or their non-renewal or expiration, for any reason, prior to the fulfilment of the obligations guaranteed.
- i) The inter vivos or mortis causa sale or transfer of the Supplier's company or partnership or its transformation into another legal entity without the written approval of Repsol.
- j) Assignment or subcontracting without Repsol's consent.
- k) Non-compliance with the Ethics and Conduct Code for Suppliers.
- l) Non-compliance by the Supplier or its Linked or Related Persons of the legislation on Sanctions or Anti-Bribery Laws.

18.1.2. If there is non-compliance, then the Order shall be terminated and void from the date on which either Party notifies the other of its decision in this regard.

18.1.3. In cases in which the Order is terminated at Repsol's behest, it may, in addition to any others legally permitted, take all or some of the following measures:

- a) Suspend outstanding payments.
- b) Enforce the sureties constituted by the Supplier.
- c) Withhold any goods and items of the Supplier under Repsol's control.

18.2. Termination of Order at Repsol's behest:

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18.2.1. Repsol reserves the right to rescind the Order unilaterally by means of a notification to the Supplier. In this case, both parties shall reach a common agreement as to the consequences arising from this early termination.

18.2.2. Repsol is not liable under any circumstance for any indirect and/or consequential damages, loss of profits or loss of production or contracts.

18.3. If a Supplier files for bankruptcy in accordance with the Bankruptcy Act in force, Repsol shall be entitled, within thirty (30) days of becoming aware of said filing, to demand that the Supplier provide evidence, within ten (10) days from receipt of notice of that demand, that:

- It has the sufficient and necessary materials and Personnel to continue executing the Order, for which it must provide proof.
- It has the financial means to execute the Order to its completion, for which it will submit a bank guarantee issued by a bank with offices in Spain, on first demand and expressly waiving the benefits of discussion, order and division based on the guarantee model Repsol has established at the time to Repsol for the total amount of services or works to be delivered, or any other security accepted by Repsol, to ensure fulfilment by the Supplier of all its contractual obligations.

Should the Supplier fail to provide all the evidence requested herein within the ten-day period, Repsol shall be entitled to terminate the Order, and to be compensated by the Supplier for any damages caused by the aforesaid resolution.

19. Force majeure

19.1. None of the parties shall be held liable for non-compliance or non-fulfilment of their duties under the Order when they are delayed or made impossible by an event of Force Majeure. Force Majeure means all cases in which unforeseen circumstances occur, or circumstances that were foreseen but inevitable, that do not depend on decisions of the parties or that are beyond their control, and cannot be avoided by them and lead to the impossibility of fulfilling, in whole or in part, the obligations of the parties or make fulfilment extremely onerous for the affected party, provided there is no negligence or fault by the affected party.

19.2. The suspension of contractual duties shall last as long as the Force Majeure event takes place. The affected party shall immediately inform the other no later than 48 hours after the Force Majeure case occurs, and make reasonable efforts to resolve the cause of the suspension in the shortest time possible.

19.3. If the Force Majeure event persists in such a way that it thwarts provision of services or performance of work within Repsol's deadlines, or in any case if it lasts more than three months, the party that is not affected by this situation may, with prior notice of fifteen (15) days, terminate the Order.

19.4. In no event shall the Supplier's contractual responsibilities be suspended due to any strike by its employees or its Linked or Related persons in executing the Order. Repsol will be free to suspend the Order and contract a third party to execute the Order, paying the extra cost caused by this circumstance.

20. Data protection and Data processing

20.1. Protection of information

Any information owned by Repsol to be handled by the Supplier's Personnel throughout the execution of the Order, regardless of the medium on which it is stored, processed or transmitted and of its format, should be protected by the Supplier, in accordance with both the legal and regulatory framework applicable in the country or countries involved, with regard to the location, if applicable, of the means used by the Supplier, and in the Repsol Group Internal Regulations, so as to ensure its proper security, by ensuring its confidentiality, integrity and availability.

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20.2. Confidentiality of Information and Documents

20.2.1. All information provided by Repsol to Supplier or any information Supplier may have access to during the execution of the Order shall be exclusively used by Supplier for the purposed of the execution of the Order, regardless of their nature or medium in which it was revealed. Any reproduction, distribution and public communication of such information is expressly prohibited. Supplier shall be liable before Repsol for the undue use of Repsol's information by members of the Personnel or any other persons that may have had access to the information.

20.2.2. If Supplier receives evidences or knowledge that the confidential information is being, in Supplier's opinion, inadequately treated or utilised, Supplier shall inform Repsol as soon as possible. In this case, Supplier shall immediately adopt all necessary measures to guarantee the adequate use of the Information and demonstrate such adoption to Repsol.

20.2.3. In case of confidential information received from third parties, Repsol and Supplier shall endeavour to mutually inform one another and to comply with the terms and conditions of the confidentiality obligation foreseen with third parties. Each party shall be liable for an eventual breach of the use of such information their own Personnel may cause.

20.2.4. Once the Order is terminated for any cause, or at Repsol's request at any time, Supplier shall return to Repsol all and any information or destroy it and certify its destruction (total destruction, without any possibility of recovery or reversion), at Repsol's choice. Supplier shall only be entitled to maintain copy of the confidential information that could be necessary to comply with the applicable legislation, subject in any case to the confidentiality obligation described herein.

20.2.5. The confidentiality obligations under this clause shall apply to the Supplier indefinitely.

20.2.6. No previous obligations of confidentiality will be seen as infringed in cases in which the Supplier can prove in writing that the information received from Repsol:

- a) was lawfully in the possession of the Supplier on the date in which it was supplied by Repsol and provided that such information was not directly or indirectly acquired from Repsol or third parties by violating confidentiality obligations;
- b) proves to be in the public domain on the date that Repsol provided it to the Supplier;
- c) becomes part of the public domain after being communicated by Repsol, due to no negligence or fault of the Supplier;
- d) was developed independently by the Supplier and without recourse to the information revealed by Repsol;
- e) should be disclosed pursuant to statutory mandate, by court order, or according to the regulations of a financial, governmental or other body/entity applicable to the case, a fact that must be reported immediately to Repsol in order to enable it to seek appropriate legal means to prevent or limit the scope of such a disclosure.

20.3. Protection of personal information

For the purposes of this General Conditions and the Order, the terms Personal Data», «Controller», «Processor», «Processing», and «Data Subject» will have the meaning given to them in article 4 of the Regulation (EU) 2016/679 of the European Parliament and of the Council, of 27 April 2016, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("General Data Protection Regulation" or "GDPR")

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Supplier declares and guarantees that, before exchanging any personal data on natural persons involved in the implementation of the Order, it will (i) inform said natural person about the personal data policy set forth in the present document and (ii) meet any other requirements that could be applicable when properly sharing personal data with the other party (without the latter having to take any additional measures in terms of information and, where applicable, the granting of consent).

Supplier agrees to hold Repsol group harmless from any claims and/or penalties imposed in case it do not obtain the express, free and informed consent of the subject whose data they provide

20.3.1. Processing data belonging to Representatives

Repsol want to let the signatories know that they are acting in the name and on behalf of the contractual parties and those identified as contact persons in the Order for any purpose (the "Representatives"). Therefore, any data provided hereunder (contact details, ID data, signatures and any other information that may appear in the relevant supporting documents) or that might be provided at a later stage, will be processed by Repsol to maintain, develop, enforce, and monitor the provisions set forth in the Order and for the prevention of money laundering and terrorism financing or for the purpose that Repsol can comply with its diligence standards, identifying its Suppliers when necessary and being the legitimate interest the legitimate basis for the data processing.

20.3.2. Processing of data belonging to Supplier Personnel

Supplier may share with Repsol some personal data involving its Personnel to meet the obligations assumed under the Order or to make possible the Personnel access to Repsol facilities.

The personal data that can be shared by the Supplier to be processed by Repsol including but not limited: name, surnames, ID card/passport number, company the person works for, CV details and data included in the payroll and social insurance contribution slips.

Data processing serves the following purposes (i) manage the Order; (ii) monitor the access and stay of Personnel in Repsol facilities, where applicable; (iii) to the extent permitted by law, limit the access to the aforementioned facilities; (iv) monitor the projects in which they take part and follow up on them, as well as on Supplier's compliance of tax, social security and labour obligations; (v) manage accident records in facilities belonging to the Repsol group; and (vi) carry out whatever actions are necessary to ensure work is being executed correctly and/or services are being provided well.

Repsol's right to process Supplier Personnel' data for the above purposes derives from Repsol's legitimate interest in avoiding liabilities (including those that are tax or employment-related) and ensuring the proper enforcement of the Order.

In addition, the Supplier is informed that its data or Personnel data may be processed in the frame of an internal investigation as a result of a complaint made via Repsol group's Ethics and Compliance Channel. Details of how personal data is processed are available in the Ethics and Compliance Channel at www.repsol.com

20.3.3. General provisions

This Section 20.3.3 shall apply to any situations covered by sections 20.3.1 and 20.3.2 herein.

Repsol will store the data for as long as the Order remains in force and, once it expires, for the time-barring of the eventual legal responsibilities of any kind. When retention period expires, the data will be destroyed.

Repsol shall not transfer personal data to third parties, unless otherwise stipulated by law. However, these data can be made available to providers acting as processors and other Repsol companies to fulfil the purposes detailed above. The Privacy Policy (www.repsol.com/privacy) gives information on recipients that render data processing services to Repsol and that may access personal data.

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Representatives and Personnel may exercise their right of access, right to rectification, right to erasure, right to object, right to restriction of processing, right to data portability and right to withdraw any consent given by sending a letter that includes a copy of an ID document or Passport to the relevant party at its registered address.

Moreover, if Representatives and Personnel believe their data have not been handled in accordance with the data protection regulations, they can contact the Data Protection Officer writing to protecciondedatos@repsol.com. They may also file a complaint with the Spanish Data Protection Agency (www.aepd.es).

Representatives and Personnel can obtain further information on how Repsol processes personal data under its responsibility by reading its Privacy Policy at www.repsol.com/privacy

21. Audits

- 21.1.** Repsol will have the right to conduct audits, with its own Personnel or by outsourcing, regarding compliance with the terms of the Order. Repsol will notify in writing of the audit to be performed, at least, ten (10) calendar days prior to the start of the audit. The Supplier shall provide the audit team with access to its facilities and offices and to all documentation relating to the Order and any proceedings in connection therewith. The audit shall not alter the Supplier's liability nor exempt it from its obligations under the terms of the Order. The Supplier shall retain all files and documents related to the Order, including those related to any obligations contained in these documents and any potential subcontracting for a minimum period of six (6) years from the termination of the contractual relationship. These files and documentation will be available for audit by Repsol during the time indicated above.
- 21.2.** Any subcontracting by the Supplier in connection with the contract and/or Orders shall incorporate the express right of the auditor appointed by Repsol to conduct audits, in accordance with the terms stated in the previous paragraph.

22. Communications

- 22.1.** All communication between the Parties relating to the Order must be in writing or conducted through agreed electronic means. To be binding it shall be signed by persons duly authorised by the issuing Party.
- 22.2.** The parties agree to the validity of e-mail as a means of communication for all matters relating to the daily management of the relationship with the Supplier.
- 22.3.** For all other issues outside of the daily management of the relationship with the Supplier, communication should be carried out through other reliable means.
- 22.4.** Unless otherwise agreed, the valid address for services will be the one agreed upon by both parties.

23. Modifications

Any modification to the Order shall be made by the parties in writing.

24. Settlement of disputes and litigation

- 24.1.** The General Terms and Conditions and the Order shall be governed by Spanish law.

The parties expressly exclude the application of the United Nations Convention on the International Sale of Goods of 1980 (the Vienna Convention).

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24.2. It is agreed between the Parties that any issues that may arise in connection with the execution or interpretation of the General Terms and Conditions and the Order will be submitted to the Courts and Tribunals of Madrid.

25. Appendices

Appendix I: Advance payment collateral model

Appendix II: Model of bank performance guarantee and surety for goods, works and/or services

Appendix III: Model of subsidiary controlling company guarantee

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Appendix I: Advance payment collateral model

The Bank , Tax ID: , residing in , (hereinafter referred to as the **BANK**), and on its behalf, Mr./Mrs.....

That in relation to the purchase order/contract called....., hereinafter the order/contract between the Company..... (hereinafter the **Beneficiary**), with TIN , based in Madrid and the Company , (hereinafter the **Supplier**) domiciled at XXXX, XXXXXX street, with TIN XXXXXXXX.

GUARANTEES

Irrevocably and unreservedly, jointly and as broadly as may be required by law and expressly relinquishing the rights of excussion, division and order to the **Supplier** before the **Beneficiary** up to a limit of euros amounting to (*figure and words*) , completion by the **Supplier** of the obligations arising from the order/contract, especially the return of any amounts that the **Beneficiary** anticipated to the **Supplier** as a result of the purchase order/contract, and for the responsibilities which the **Supplier** may incur as a result of the obligations assumed under the purchase order/contract.

The Bank will pay this guarantee up to the maximum amount set beforehand within ten (10) calendar days from the date of a simple written request, duly signed by and authorised by a representative of the **Beneficiary**, without further need for authorisation or consent from the **Supplier** and with no permissible excuse, including the **Supplier’s** opposition to the enforcement of the guarantee.

This security constitutes a principal obligation and not an accessory obligation, and is entirely independent of the contract/order/main business relationship. It is not admissible for the Bank to delay or refuse the payment or payments required of it under the security.

This security is completely independent of any other real or personal securities that may be established in favour of the **Beneficiary** due to the guaranteed obligations or other obligations assumed by the **Supplier** and the constitution of such shall not affect the validity of this guarantee, nor will it affect the enforcement or non-enforcement of the same.

The Bank’s liability shall not be affected by the occurrence of any of the following circumstances, whether or not it is notified of them: (i) the amendment of the purchase order/contract or of the obligations arising from them; (ii) the extension of the validity of the purchase order/contract or of any obligations resulting therefrom; (iii) the transfer of the purchase order/contract or any of the rights or obligations resulting therefrom; (iv) the delay or refusal to carry out actions deriving from the purchase order/contract, transaction or compromise in relation thereto; (v) invalidity, nullity or voidability of any of the stipulations or obligations deriving from the purchase order/contract.

The guarantee set forth herein is irrevocable and shall be maintained for as long as the obligations contracted by the guarantee with the beneficiary remain in effect, and until such time as they have been properly and completely fulfilled.

This guarantee shall recover full effectiveness and validity if, once payment has been made under its provisions, said payment was subject to nullity or rescission on any grounds, including the cancellation of instruments used as payment, or the provisions adopted as part of insolvency proceedings.

The signatories state that they are authorised to represent the Bank in this act and that the powers of attorney under which they act are valid and have not been revoked and that the granting of this Guarantee constitutes a valid and effective act.

The exercise by the **Beneficiary** of any of the rights deriving from this Security shall implicitly entail the **Beneficiary’s** acceptance of the same, without it being necessary to previously inform the Bank in this regard, or in relation to actions or activities related to the rights and obligations derived from the Contract.

This Guarantee is regulated by Spanish law. In relation to any matters that may arise, the parties expressly subject themselves, expressly relinquishing any other jurisdiction, to the Courts of the City of Madrid.

Place, date and signature.

Registration number in the Special Register of Guarantees

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Appendix II: Model of bank performance guarantee and surety for goods, works and/or services

THE BANK Entity domiciled at, street and with TIN.....hereinafter the Bank, and on its behalf Mr./Ms., by virtue of the powers conferred by the power of attorney before the Notary of, date, with Protocol number and registered in the Commercial Register of, which made registration, on sheet corresponding to this Entity

That in relation to the purchase order/contract called....., hereinafter the order/contract, between the Company..... (hereinafter the **Beneficiary**), with TIN, domiciled in Madrid and the Company(the **Supplier**), with TIN., domiciled in,

GUARANTEES

Irrevocably and unreservedly, jointly and as broadly as may be required by law and expressly relinquishing the rights of excussion, division and order to the **Supplier** before the **Beneficiary** up to a limit of euros amounting to (*figure and words*), completion by the **Supplier** of the obligations arising from the order/contract, and for the responsibilities which the **Supplier** may incur as a result of the obligations assumed under the purchase order/contract.

The Bank will pay this guarantee up to the maximum amount set beforehand within ten (10) calendar days from the date of a simple written request, duly signed by and authorised by a representative of the **Beneficiary**, without further need for authorisation or consent from the **Supplier** and with no permissible excuse, including the **Supplier’s** opposition to the enforcement of the guarantee.

This security constitutes a principal obligation and not an accessory obligation, and is entirely independent of the contract/order/main business relationship. It is not admissible for the Bank to delay or refuse the payment or payments required of it under the security.

This security is completely independent of any other real or personal securities that may be established in favour of the **Beneficiary** due to the guaranteed obligations or other obligations assumed by the guaranteed party and the constitution of such shall not affect the validity of this guarantee, nor will it affect the enforcement or non-enforcement of the same.

The Bank’s liability shall not be affected by the occurrence of any of the following circumstances, whether or not it is notified of them: (i) the amendment of the purchase order/contract or of the obligations arising from them; (ii) the extension of the validity of the purchase order/contract or of any obligations resulting therefrom; (iii) the transfer of the purchase order/contract or any of the rights or obligations resulting therefrom; (iv) the delay or refusal to carry out actions deriving from the purchase order/contract, transaction or compromise in relation thereto; (v) invalidity, nullity or voidability of any of the stipulations or obligations deriving from the purchase order/contract.

The guarantee set forth herein is irrevocable and shall be maintained for as long as the obligations contracted by the **Supplier** before the **Beneficiary** remain in effect, and until such time as they have been properly and completely fulfilled.

This guarantee shall recover full effectiveness and validity if, once payment has been made under its provisions, said payment was subject to nullity or rescission on any grounds, including the cancellation of instruments used as payment, or the provisions adopted as part of insolvency proceedings.

The signatories state that they are authorised to represent the Bank in this act and that the powers of attorney under which they act are valid and have not been revoked and that the granting of this Guarantee constitutes a valid and effective act.

The exercise by the **Beneficiary** of any of the rights deriving from this Security shall implicitly entail the **Beneficiary’s** acceptance of the same, without it being necessary to previously inform the Bank in this regard, or in relation to actions or activities related to the rights and obligations derived from the Contract.

The guarantee shall be governed under Spanish Law. In relation to any matters that may arise, the parties expressly subject themselves, expressly relinquishing any other jurisdiction, to the Courts of the City of Madrid.

Place, date and signature.

Registration number in the Special Register of Guarantees

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27. Appendix III: Model of subsidiary controlling company guarantee

SUBSIDIARY/CONTROLLING COMPANY GUARANTEE

The Guarantor (Company name of guarantor and Tax ID Code (TIN) of the Controlling Company guarantor), domiciled at _____, and on its behalf Mr. _____ with National ID Document (DNI) no. _____, holding sufficient powers of attorney to oblige it in this act, by virtue of Deed no. _____ date _____ before the Notary _____ registered in the Commercial Register of _____, in volume _____ sheet _____, entry _____

GUARANTEES

Irrevocably and unreservedly, jointly and as broadly as be required by law and expressly relinquishing the rights of excussion, division and order, to _____ (Guaranteed Entity/ Company name and TIN), domiciled at _____, before _____ (the Beneficiary/Company name and TIN of the Company in the Repsol group Beneficiary of the Guarantee), with registered office at _____, up to a maximum limit of _____ euros (*figure and words*), completion by _____ (the guaranteed Entity) of all the obligations it may hold before (the Beneficiary/Company name and TIN of the company of the Repsol Group Beneficiary of the guarantee), and for the responsibilities which the guaranteed entity may incur as a result of all kinds of commercial relations existing between both companies.

The Guarantor will pay and enforce this guarantee up to the maximum amount set beforehand, within ten (10) calendar days from the date of a simple written request, validly signed by an authorised representative of the Beneficiary _____ in which it indicates that the amount claimed is due and callable from the guaranteed entity, without further need for authorisation or consent from (the guaranteed Entity) _____ and with no permissible excuse, including the guaranteed entity's opposition to the enforcement of the guarantee. The obligations of the Guarantor by reason of this guarantee will cease when, with the sum of the amount of its different partial enforcements, the maximum guaranteed figure has been reached.

This guarantee constitutes a principal obligation and not an accessory obligation and is entirely independent of the Contract/order/main business relationship. It is not admissible for the Guarantor to delay or to refuse the payment or payments required of it under the security.

The Guarantor's liability shall not be affected by the occurrence of any of the following circumstances, whether or not it is notified of them: (i) the amendment of the Purchase Order/Contract or of the obligations arising from them; (ii) the extension of the validity of the purchase order/contract or of any rights or obligations arising from them; (iii) the transfer of the purchase order/contract or any of the rights or obligations resulting therefrom; (iv) the delay or refusal to carry out actions deriving from the Purchase Order/Contract, transaction or compromise in relation thereto; (v) the invalidity, nullity or voidability of any of the stipulations or obligations deriving from the Purchase Order/Contract. (*)

The guarantee set forth herein is irrevocable and shall be maintained for as long as the obligations contracted by the guaranteed Entity before the Beneficiary continue in effect, and until such time as they have been properly and completely fulfilled. (**)

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This guarantee shall recover full effectiveness and validity if, once payment has been made under its provisions, said payment were subject to nullity or rescission on any grounds, including the cancellation of instruments used as payment or the provisions adopted as part of insolvency proceedings.

The Guarantor states that the powers of attorney under which its representative/s acts/act are valid and have not been revoked and that the granting of this Guarantee constitutes a valid and effective act.

The exercise by the Beneficiary of any of the rights deriving from this Guarantee shall implicitly entail the Beneficiary's acceptance of the same, without it being necessary to previously inform the Guarantor in this regard, or in relation to actions or activities related to the rights and obligations derived from the Contract.

The Beneficiary may transfer this guarantee to any third party, as well as the rights and obligations contained in it without the previous consent being necessary of the Guarantor or of the guaranteed Entity.

This guarantee shall be governed under Spanish Law. In relation to any matters that may arise, the parties expressly subject themselves, expressly relinquishing any other jurisdiction, to the Courts of the City of Madrid.

Place, date and signature
(Signature and stamp of the Guarantor)

Explicative notes:

(*) This paragraph would be included when there is a previous Contract or a clear Purchase Order from which the commercial relations arise which the security is intended to guarantee, which insists on the independent nature of the guarantee with regard to the contract or order in question and that the vicissitudes of these, shall not affect the guarantee.

(**) This model is for guarantees of an enduring term. In the event that the length of term of the guarantee has to be limited, we remit to possible alternative texts:

(i) "This guarantee expires on _____ (include exact date), however after that date the Beneficiary could claim obligations arising before the expiry date pending payment by the Guaranteed entity, until a maximum term of 6 months subsequent to the expiry date."

(ii) "The validity of this guarantee will extend until (include exact date here)" at which moment it will lose its effectiveness and will become null and void of contents, in all cases, both whether the original is or is not returned by the Beneficiary".

In this case it should be clearly remembered that establishing a limited duration on the validity of the guarantee requires a scrupulous monitoring by the respective party, in order to negotiate sufficiently in advance the grant of a new guarantee if necessary.

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Approval

Validity

This document shall become valid on the tenth (10th) working day after the date of its approval.

Revoked regulations

- Repsol Group's general conditions for the purchase of goods in Spain (code 02-00011DC, rev 6.0)

Any criteria and directives contained in this norm that have been dealt with in other provisions, shall be replaced in their entirety when this document becomes valid

Revision 7.0 approved by:

Approval:

F. Duro Ruiz

10/15/2021

D. Procurement and Contracts