

Compliance Charter

Chief Compliance Officer
June / 2023



01

Objective

To establish the mission, objectives, and general principles of the Compliance function, as well as to formalize the commitment assumed by the Board of Directors and Senior Management to provide a reference framework for complying with the Compliance obligations and requirements assumed by the Repsol Group (hereinafter, "Repsol").

02

Scope

The Compliance function covers the following domains (hereinafter, "the Domains");

1. Anti-corruption
2. Crime Prevention
3. Prevention of Money Laundering and Terrorist Financing
4. Privacy and Data Protection
5. Antitrust and Competition
6. International Sanctions and Export Controls.

This Charter applies to all Board Members, directors, and employees of Repsol¹ (hereinafter "Employees"), regardless of the type of contract, position, or place of work, and to all business units and corporate areas (hereinafter both, "Areas"); and applies in all jurisdictions that affect the activity of Repsol companies.

In companies and business associations in which Repsol does not have control or is not responsible for managing operations, Repsol representatives in the management bodies must encourage and promote the active adoption and implementation of the principles and criteria set forth in this Charter. The scope of the Compliance function shall be determined by the provisions of the shareholders' agreements of such companies or of a similar legal instrument.

The Areas responsible for leading the negotiation of these agreements shall ensure that they include the principles and criteria set forth in this Charter, requesting prior validation from the Compliance Area. Any other aspect to be included in the agreements that affects the scope of the Compliance activity at these companies must also be submitted to the Compliance Area for validation.

03

Commitment of the Board of Directors and Senior Management

The Compliance function is the result of the active commitment of the Board of Directors and Senior Management to the establishment, promotion, and continuous improvement of a solid culture of compliance and ethical integrity at Repsol.

The leadership and supervision of the Compliance function corresponds to the Board of Directors and Senior Management in accordance with the provisions of the applicable legislation, Repsol's corporate governance system, and its internal regulations.

¹ This refers to Repsol, S. A., all of the subsidiaries in which it has management control, and all of its employees.

The Compliance function

The Compliance function is a cross-company activity in which the whole company participates, and which is deployed and developed through the Integrated Compliance Model (hereinafter, "ICM"), which is an integrated management and organizational model that encompasses the set of procedures and best practices adopted by Repsol and that reflect the commitment and compliance culture of the Company.

The function's governance corresponds to the Compliance Area, which reports to Repsol's Chief Compliance Officer (hereinafter, "CCO") for all Domains. The CCO is responsible for coordinating and supervising the ICM's correct design and effectiveness, as well as its proper implementation, operation, dissemination, monitoring, compliance, and continuous improvement. The CCO will have an adequate organization and the adequate means to carry out these functions.

04.1 Mission of the Compliance function

The Compliance function's mission is to establish a culture of compliance and respect for the law among Repsol's Employees, directors, and the social and economic agents with whom they interact, through a commitment to carry out all activities and business in accordance with current legislation and internal regulations.

This mission contributes to protecting and sustaining Repsol's value and reputation in the context in which the company operates, and to achieving its strategic objectives in line with Repsol's Risk Management policy.

04.2 Objectives of the Compliance function

- I. To develop specific regulations and promote training and communication activities to create a culture of ethics and compliance in accordance with Repsol's values and principles and the Code of Ethics and Business Conduct;
- II. To identify, analyze, and assess Compliance risks that may arise from the development of the Company's different activities and businesses;

- III. To prevent, detect, manage and mitigate Compliance risks;
- IV. To ensure that communication channels operate correctly for any possible reports of non-compliance and queries, responding and implementing corrective measures as necessary;
- V. To supervise and assess the ICM's operation, and have a system of indicators to detect any potential or eventual non-compliance situations of the ICM, weaknesses or control gaps, and to ensure the ICM's efficiency, continuous improvement and updates as needed;
- VI. To provide support and report to the management and administrative bodies so that they can exercise their responsibility to promote proper control and good corporate governance.

04.3 General operating principles

The Compliance Area carries out its functions in accordance with the following basic principles:

- Professional specialization: integrating legal, process, risk, control, and communication experts within its structure.
- Functional autonomy and independent judgment: acting objectively and independently, with its own initiative, in accordance with this Charter and the internal regulations that govern it.
- Sufficient resources: having the necessary resources to meet Repsol's Compliance objectives.
- Traceable activity: documenting Compliance activities to aid in the monitoring, review, and accreditation processes of the ICM's effectiveness.
- Authority: reporting and being accountable to Repsol's Senior Management and Board of Directors.

The Compliance Area shall always carry out its functions in accordance with the principles of confidentiality, lawfulness, and responsibility. Its members must conduct themselves with integrity and be exemplary, avoiding any situations of conflicts of interest.

All Repsol Areas and Employees shall cooperate proactively with the Compliance Area in its activities and shall be responsible for maintaining the level of Compliance risks in line with the tolerance outlined in Repsol's Risk Management policy.

Reference regulations

- Bylaws of Repsol S.A. [99-00001GC]
- Code of Ethics and Business Conduct [00-00022CO]
- Regulations of the Board of Directors of Repsol, S.A. [99-00003GC]
- Regulation of the Ethics and Compliance Committee [99-00009GC]
- Risk Management Policy [00-00477PO]

Revision 0.0 approved by:
Audit and Control Committee

