

# Gifts and entertainment management



## OBJECTIVE

To establish the principles of action and general standards that should be observed for anything related to gifts and social entertainment when these are offered to and/or received by Repsol Group employees within the context of their professional work with third parties for Repsol.

## WHO DOES IT APPLY TO?

To all employees who receive or offer gifts and social entertainment within the context of their professional activity with third parties for Repsol. Those that are offered by Repsol to its employees or which come directly from service contracts or from the purchase of Repsol products, are excluded.

## Definitions

**GIFTS:** any object of value or economic advantage being offered to or accepted by an employee or his/her close relatives.

**ATTENTIONS:** any free invitation to a leisure or entertainment or social activity, provided that the person making the invitation attends.



## Basic and general action principles

In general, employees should not accept or offer any kind of gift or entertainment, except as provided in the norm.

**Gifts and entertainment that do not require specific authorization are:**

- Those related to Repsol's promotional or sponsorship activities, budgeted or approved in an identifiable manner in accordance with the "Investments" norm.
- Those included in the corporate catalogue.
- Gifts with a value <50€ and entertainment items with a value <150€.

Any other (always <1000€) require authorization as follows:

GIFTS (giving or receiving)	ENTERTAINMENT (giving or receiving)	LEVEL OF AUTHORIZATION
>50€	>150€	Immediate supervisor with a minimum level of Director. Or in any case, authorization may be provided by an Executive or Corporate Director or an Executive Managing Director
>250€	>500€	Supervisor in your reporting line with a minimum level of Corporate or Executive Director level or above. Or in any case, authorization may be provided by an Executive Managing Director*

The following gifts and entertainment are absolutely prohibited:

- Gifts of cash or equivalent.
- Given during a bidding process.
- Of an extravagant nature.
- That could affect the objectivity of the person receiving it.



## Special criteria

The norm specifies the actions relating to gifts and entertainment:

- For Public Officials and Authorities.
- Of Institutional nature.
- Invitations to Sporting or Cultural Events.