Our aim
To reaffirm Repsol's commitment to comply with regulations that prevent and combat corruption⁠¹ and fraud⁠² in all its forms⁠³, along with the development of principles contained in the Code of Ethics and Business Conduct and expand compliance not only to all employees of Repsol, S.A. and of all the companies of the Repsol Group, whether directly or indirectly managed by Repsol, S.A., but also to our business partners⁣⁴.

Our commitments
Repsol rejects all forms of corruption and fraud, public or private, and will apply a zero-tolerance approach in respect to any breach of this policy.

To prevent any of these situations, Repsol will perform all its operations in accordance with the applicable laws in all areas of activity and in all the countries in which we operate, respecting their spirit and purpose. Accordingly, Repsol will:

- Not to influence the will or impartiality of authorities and public officials⁠⁵ and other persons outside the Company in order to obtain a benefit or rewards through practices that are unethical or contrary to applicable laws.
- Not give, promise or offer, directly or indirectly, valuables⁠⁶ to authorities and public officials or any person or entity in order to obtain undue benefits for the Company.
- Not allow any facilitation payment ⁷.
- Not finance or support directly or indirectly any political party, trade union or its representatives or candidates.
- Not use donations or gratuities to conceal improper payments to public authorities or officials or to entities outside the Company.

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¹ Corruption: offering, promising, granting, receiving, requesting or accepting an unjustified benefit, for oneself or for a third party, to unduly favor another in the acquisition or sale of goods, in the contracting of goods and services or in commercial relations. It includes the public as well as the private or business sphere and also when the purpose or result of such conduct includes the non-compliance with the contractual, trust or legal duties of the person being corrupted or to be corrupted.
² Fraud: unlawful conduct involving intentional misleading or concealment that subtracts value from an organization or company, including obtaining or attempting to obtain some direct or indirect benefit for oneself or for Repsol, whether financial or not, to the prejudice of the interests of a third party. Especially with respect to consumers, social security and public subsidies or aid from public authorities, including the European Union.
³ Other forms of corruption: extortion, bribery and influence peddling, among others.
⁴ Business partners: partners, contractors, suppliers, agents, distributors, non-operated joint ventures and other collaborators.
⁵ Authorities or public officials: Any person who works in the service of a public organization or institution, as well as those who are involved in the exercise of public functions.
⁶ Valuables: cash or cash equivalent, remuneration, gifts, loans, gratuities, advantages or benefits of any kind
⁷ Facilitation payment: small payments made to lower-ranking public authorities or officials to expedite or facilitate the performance of their responsibilities, such as access to public services, obtaining ordinary licenses or business permits, administrative procedures, providing police protection, or loading and/or unloading of goods.
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- Not request or unduly receive, directly or indirectly, commissions, payments or rewards from third parties as a result of contracting, investments, divestments, financing or expenditure in general made by the Company.

- Pay special attention to those cases where there appears to be lack of integrity with any person or entity with whom we deal with, or are going to deal with, to ensure that Repsol establishes business relationships only with qualified and reputable persons or entities and with social, environmental and good governance commitments.

- Accurately record all financial transactions in the Company’s books and records.

- Promote internal training on preventing and combating corruption and fraud.

- Pay special attention to those situations that may involve a potential conflict of interest between the personal interests of employees and partners and those of the Company.

- Have specific controls and procedures in place to prevent, detect and correct any conduct that may involve corruption, fraud or a conflict of interest.

If employees have evidence, doubts or suspicions regarding any form of corruption or fraud or situations covered by this policy, they must immediately report them to their line manager or to Repsol’s Chief Compliance Officer, who will act in accordance with the applicable regulations. Both employees and any third party may also transmit their information, doubts or concerns in this matter through the Repsol Ethics and Compliance Channel8.

Repsol will not tolerate any retaliation against anyone who in good faith asks questions or makes a report of actions that may be inconsistent with this policy and shall apply to the informants the guarantees and protections established by the applicable regulations and laws.

Employees who act contrary to this policy are subject to discipline, which could include termination as well as possible legal proceedings and penalties. Legal consequences imposed under anti-corruption laws can also have a serious impact for both employees and Repsol. Repsol reserves the right to adopt the measures it considers appropriate against any business partners who do not comply with this policy.

This policy was approved by the Board of Directors of Repsol, S. A. on December 21, 2022.

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8 The Ethics and Compliance Channel allows you to make inquiries and report possible breaches of the Code of Ethics and Conduct in a confidential manner and without fear of retaliation. It is managed by an independent company and is available 24 hours a day, 7 days a week, by telephone and/or through the corporate website (www.repsol.com).