

# Code of Ethics & Business Conduct

*repsol*



<b>1. Our Code - Purpose and overview</b>	<b>8</b>	<b>4. Our responsibilities to protect information and assets</b>	<b>25</b>
1.1. Our commitment to Ethics and Compliance	8	4.1. Protecting our assets and property	26
1.1.1. How to use this code	8	4.2. Sensitive information and intellectual property	26
1.1.2. Who must follow this code	8	4.3. Creating and managing our business records	28
1.2. Making the right choice Guidelines for ethical decision-making	9		
1.3. Responsibilities of everyone at Repsol	9	<b>5. Our responsibilities in the marketplace</b>	<b>29</b>
1.4. Additional responsibilities of Leadership	10	5.1. Antitrust	30
1.5. Asking questions and raising concerns	10	5.2. Insider trading	30
1.5.1. The principles of Repsol's Ethics and Compliance Channel	11	5.3. Communicating with the public and media	31
1.5.2. Non retaliation	11		
1.6. Investigations and inquiries	12	<b>6. Our responsibilities as corporate citizens</b>	<b>33</b>
1.7. Accountability and discipline	12	6.1. Human rights	34
		6.2. Community relations	34
<b>2. Our responsibilities to one another</b>	<b>14</b>	6.3. Environmental stewardship	35
2.1. Occupational health and safety	15	6.4. Political activities and contributions	35
2.2. Harassment-free workplace	15	6.5. Lobbying	36
2.3. Fair treatment and equal opportunity	16	6.6. Anti-bribery, corruption and fraud	36
2.4. Personal data protection	17	6.7. Global trade	38
		6.8. Anti-money laundering	38
<b>3. Our responsibilities to our customers and business partners</b>	<b>19</b>	6.9. Waivers	40
3.1. Suppliers and partners	20		
3.2. Conflicts of interest	20	<b>7. Additional Information</b>	<b>41</b>
3.2.1. Friends and relatives	20		
3.2.2. Corporate opportunities	21	<b>8. Resources</b>	<b>42</b>
3.2.3. Outside activity	21		
3.3. Gifts and entertainment	21		
3.3.1. Gifts and entertainment - public and government officials	23		



# Our values

## Bravery

**Asking questions with meaning and ambition.** We propose ideas for the future with a broad, challenging, and far-reaching vision that questions with ambition and meaning.

## Curiosity

**We are eager to learn.** We are open to new questions, to debate, to the desire to learn and share knowledge generously.

## Achievement

**We make things happen.** We turn ideas into reality, ground them in action, and quickly transform them into real business opportunities that meet the needs of people and society.

## Care

**We unleash people's potential.** We are committed to the growth of people and society. This means driving the talent and well-being of our teams: growing while helping others grow.

These values provide a frame of reference to guide the basic actions of all Repsol employees in order for each person to carry out their professional responsibilities in line with the principles of operating with loyalty to the Company, in good faith and with integrity and respect for the law and all ethical criteria.



## Message from the CEO

Our values are the foundation, the bedrock of the philosophy and beliefs that serve as the keys to success. They provide direction to employees and help set guidelines for desired behaviors. They determine the kind of people and leaders we want. They are the very heart of our culture.

Our sense of purpose reflects the value that Repsol brings to society, to customers, and to our employees. It guides our strategic decisions, giving a deeper meaning to each step we take and adding value to everything we do.

Our Code of Ethics and Business Conduct aims to establish a frame of reference for understanding and implementing the conduct and standards that the Company expects from each of us in our day-to-day work.

Before embarking on a project, we must consider whether we are looking at the big picture; if we are open to learning in order to solidify our ideas and turn them into opportunities while promoting the talent and well-being of our teams; or if the project will contribute to everyone's progress. If the answer to any of these questions is "no," then we must rethink moving forward with the project.

Likewise, as a company, we must continue actively promoting diversity as a means of obtaining the inclusive and inspirational leadership that will allow us to retain the talent we are going to need in the medium term to take on new challenges.

At Repsol, we understand diversity as a source of wealth and well-being. We are committed to an inclusive culture because we believe in its contribution to the generation of different and innovative ideas and perspectives. This is an added value that allows us to benefit from mutual learning.

It is also essential to keep in mind that, in the course of our everyday work, some of our activities can affect Repsol's image and reputation. As such, I must stress the importance of managing our work in line with ethical criteria in both what we do and how we do it. This is a commitment that involves all employees, but especially our leaders, directors, and members of the Board of Directors — who must be the first to embrace the code and apply it in all our decisions in order to lead by example.

Because our leaders are responsible for embodying the company's values and bringing our purpose to life through their decisions. They are our greatest motivators and sources of inspiration. They must be able to unleash the creative potential of their team, understand their rhythms and human nature to create spaces of trust where ideas flow, people grow, and the business thrives.

We must also aspire to exercise leadership in upholding the highest ethical standards in our relationships with third parties, including partners, suppliers, collaborating companies, and — of course — our teams at work. This application of the Code will serve to reinforce our relationships of trust with all the stakeholders who are involved in our activities.

In achieving the objectives set out in the update to our 2024-2027 Strategic Plan, it is essential to ensure that we remain one of our sector's leading companies in ethical behavior. Therefore, I invite you to carefully read our Code of Ethics and Business Conduct and apply it with the aim of contributing to our common project.

Madrid, 28th July 2025

**Josu Jon Imaz,**  
CEO  
Repsol

# 1.

# Our code - Purpose and overview

## 1.1. Our commitment to ethics and compliance

At Repsol, ethical behavior is inseparable from integrity and good judgment. Ethical behavior is more than just compliance with the law.

We all have a responsibility to honor not just the letter of existing laws, but the spirit that underlies them by basing our decisions on legal and internal and external regulatory rules and our Values. To help us understand our responsibilities and make good decisions, we have developed this Code of Ethics and Business Conduct ("Code") that defines Repsol's standards and expectations as they relate to ethical business and personal conduct.

The Code is applicable to Repsol, S.A. and all its subsidiaries and affiliates ("Repsol" or "Company").

We operate in many countries around the world and the complexity of local laws and customs may require additional guidance that is more specific than what is provided in our Code. Whenever there is a difference between local requirements and this Code, apply the strictest standard, and do not follow customs or apply practices that would violate this Code or our Values. In all instances, if you have questions be sure to speak up using any of the resources listed in this Code.

### 1.1.1. How to use the code

As it's impossible to anticipate every question or situation, this Code aims to provide minimum conduct guidelines to orientate our business and personal behavior. In addition to our Code, Repsol also has other resources that provide more information on expectations related to specific areas referenced in our Code. These additional resources are listed in the additional information section that will accompany this Code. As always, the Company relies on you to use good judgment and to seek help when you need it.

### 1.1.2. Who must follow this code

Our Code applies to all board members, directors, and everyone working at Repsol, collectively referred to as "personnel." Business partners, including non-operated joint ventures, contractors, suppliers and other third parties are an extension of Repsol, and for this reason they should act consistently with the Code, as well as any applicable contractual provisions, when working on our behalf or in collaboration

with us. These business partners are also encouraged to develop and implement ethics programs that are consistent with our standards.

We will take appropriate measures where we believe our business partners have not met our expectations or their contractual obligations.

## 1.2. Making the right choice

### Guidelines for ethical decision-making

Making the right decision is not always easy. There will be times when you'll be under pressure or unsure of what to do. When faced with tough decision. It may help to ask these questions :

- Is it legal?
- Does it meet the high expectations reflected in our Code?
- Is it consistent with our policies?
- Is it aligned with our Values?
- Would you still be comfortable with the decision if it appeared in the newspaper?

If the answer to any of these questions is "No", then stop and ask for guidance from your direct supervisor.

Always remember when you have a tough business decision to make, you're not alone. Your co-workers and leaders are available to help, and you have other resources to turn to including our values and policies.

## 1.3. Responsibilities of everyone at Repsol

Each of us must take responsibility for acting with integrity, even when this means making difficult choices. Meeting our responsibilities is what enables us to succeed and grow, today and in the future.

- Act in a professional, safe and ethical manner that is consistent with our standards.
- Make optimal use of our resources and always make environmental protection a priority.
- Be familiar with and abide by the information contained in this Code. Pay particular attention to the policies that relate to your job responsibilities.
- Promptly report concerns about actions that may be inconsistent with laws, regulations, our policies or this Code.

- Fully cooperate with investigations and audits.
- Help our business partners fully understand the practical applications of our Code.
- Promote the proper understanding of our Code by our business partners.
- Remember: pressure or demands due to business conditions are never an excuse for operating outside of the law or behaving in a way that is not consistent with our standards.

## 1.4. Additional responsibilities of Leadership

Those who have been given the task of managing and directing work teams have additional responsibilities:

- Ensure that the personnel that report to you are given the opportunity to become familiar with and comply with the requirements of this Code and applicable policies.
- Lead by example: be a role model.
- Support co-workers when they ask questions and raise concerns:
- Create an environment where individuals feel comfortable speaking up.
- Guide and develop a motivated and committed team.
- Listen and respond to concerns when they are raised.
- Make sure that no one who speaks up suffers retaliation.
- Ensure that you address appropriately any breach or suspected breach of the

Code that has been brought to your attention.

- Be a resource for others. Be proactive. Look for opportunities to discuss our Code and how it applies to business decisions.

## 1.5. Asking questions and raising concerns

Each of us plays a key role in protecting Repsol's integrity.

Therefore, in the event that we observe or suspect any unlawful or unethical behavior, or that involves a possible breach of our Code, internal regulations or applicable legislation, we must immediately report it to the Ethics and Compliance Committee, through the Ethics and Compliance Channel, which is a robust, easily accessible, confidential and, if desired and permitted by applicable law, anonymous channel.

The reception of communications through this Channel is managed by an independent company and is available 24 hours a day, seven days a week by phone, by mail and through the website [ethicscompliancechannel.repsol.com](https://ethicscompliancechannel.repsol.com).

Repsol also has an internal reporting system that allows any person (internal or external to the company) to communicate, through the Ethics and Compliance Channel, any information obtained in the framework of an employment or professional relationship, on actions or omissions that could constitute crimes or regulatory violations under applicable law.

The Ethics and Compliance Channel is, therefore, the internal channel for the management of the aforementioned communications, although the whistleblower maintains the right to

**Every time we ask a question or raise a concern**, we create an opportunity to improve. When we take action and report questionable conduct, we are protecting ourselves as well as the Company's reputation. Remember, an issue cannot be addressed unless it is brought to someone's attention.

directly address the existing external information channels of the relevant authorities.

The collegiate body responsible for Repsol's internal reporting system is the Ethics and Compliance Committee.

If you have any questions, need help, or want to raise any concerns, you can always turn to the Ethics and Compliance Channel.

### 1.5.1. The principles of Repsol's Ethics and Compliance Channel

Each of us plays a fundamental role in protecting the integrity of Repsol. Therefore, we must immediately report any possible breach of our Code, internal regulations or applicable legislation.

The communications received in the Ethics and Compliance Channel will be treated in an effective and confidential manner, guaranteeing in all cases the confidentiality of the identity of the informant and of any third party mentioned in the report, as well as of the actions carried out in the management and processing of such reports or in the investigations initiated as a result thereof.

Likewise, the personal data handled will be treated in accordance with the data protection legislation applicable to each case.

### 1.5.2. Non retaliation

No retaliation of any kind (or threat or attempt thereof) will be permitted against any person who, in good faith, raises concerns, reports actions inconsistent with our Code, internal regulations, or laws, or against anyone who cooperates in an investigation of alleged wrongdoing. This prohibition of retaliation shall extend to those determined in each case by the applicable legislation, such as, for example, persons related to the informant or those assisting him/her during the process.

Reporting "in good faith" means making a genuine attempt to provide honest, complete, and accurate information, even if it later proves to be unsubstantiated or mistaken. Any information that is discovered to have been provided knowing it to be false could lead to disciplinary consequences for the reporter, and the protections outlined in this Code would not be applicable in such case.

## 1.6. Investigations and inquiries

All of us must fully cooperate with internal and external audits, investigations, and inquiries that are conducted by the Company.

In addition, in the course of business you may receive inquiries or requests for information from government officials or regulatory agencies. If you learn of a potential government investigation or inquiry, immediately notify your direct supervisor and Legal, prior to taking or promising any action. You are expected to fully cooperate and ensure that any information you provide is true, clear and complete.

With respect to all audits, investigations, and inquiries, you must NOT:

- Destroy, alter, or conceal any document in anticipation of or in response to a request for these documents.
- Provide or attempt to influence others to provide incomplete, false, or misleading statements to a company or government investigator.
- Conduct an investigation yourself; appropriate resources will be assigned to conduct the investigation.

In any case, the guarantees of protection of the rights of persons under investigation will be respected. Those under investigation will have the right to the presumption of innocence, to respect of dignity and other rights provided for in the applicable regulations.

## 1.7. Accountability and discipline

Individuals who act contrary to our Code, our policies, laws or regulations may be subject to discipline, which could include termination as well as possible legal proceedings and penalties.

Others involved in the wrongdoing may also be subject to discipline. This includes those supervisors who fail to use reasonable care to detect a violation, persons who refuse to divulge information which may be material to an investigation, as well as supervisors who approve, condone, “look the other way,” violate the principle of confidentiality or attempt to retaliate against someone who has reported a possible violation in good faith or against any person covered by the prohibition of retaliation under the applicable regulations.

Violations of this Code are analyzed on a case-by-case basis and will be addressed in accordance with all applicable internal procedures, union or collective agreements and legal requirements.



# 2.

## Our responsibilities to one another



## 2.1. Occupational health and safety

Repsol is committed to providing a safe and healthy work environment for those who visit or work at our facilities and job sites. Fulfilling our commitment to health and safety is everyone's job.

When it comes to health and safety, as a Company and individually we must always demonstrate visible leadership, care, and concern for one another. In all of the Company's processes and assets safety should be the first aspect considered in any decision made.

### Make sure you:

- Integrate health and safety in all activities and in all phases of the business lifecycle in the execution of your job.
- Understand your responsibilities to comply with the applicable standards of health and safety.
- Always wear required safety equipment and never tamper with safety equipment or systems.
- Participate in all required health and safety training.
- Only undertake work that you are qualified to perform.
- Stop and report any unsafe work that is observed, regardless of who is doing it, and report it immediately to your line manager.
- Never work while impaired by, for example, a lack of sleep, alcohol, or any drugs - including prescription or over-the-counter medication.
- Report any accident, injury, illness, or unsafe condition immediately. Never assume that someone else has reported

a risk or incident.

- Know, understand and comply with the operational procedures that apply to your work, ensuring that risks are assessed and that the appropriated measures to prevent them are applied in advance.
- Know the emergency procedures that apply where you work.
- Report all concerns regarding health and safety immediately to your direct supervisor and your local HSE personnel.

### Watch out for:

- Any unsafe working conditions.

## 2.2. Harassment-free workplace

We all have the right to work in an environment that is free from intimidation, harassment and abuse.

All uninvited and unwelcome conduct by any person towards another that is unauthorized, or that disrupts the work of another, violates his or her dignity, involves degrading or humiliating treatment, or creates an intimidating, offensive, abusive, or hostile work environment is strictly prohibited. This includes, bullying, abuse of authority, excessive use of profanity or any other form of aggression or hostility that creates a climate of intimidation.

Repsol does not tolerate situations of harassment, in any of its forms, including moral, sexual, sexual harassment, harassment based on sex, sexual orientation or gender identity and expression, as all of them are behaviors that violate the dignity of the person, harmful to the work environment, and generate undesirable effects on health, confidence, and self-esteem of people. The conducts,

practices, or behaviors described above, carried out in the work environment through the use of information technologies, digital media, or social networks, shall be included within the scope of this Code.

### **Harrassment of any kind is prohibited, including:**

- Acting aggressively in a manner that causes someone else to fear injury to themselves or their property.
- Threatening remarks, obscene phone calls, stalking or any other form of harassment.
- Causing or threatening physical injury to another.
- Intentionally damaging someone else's property.

#### **Make sure you:**

- Help each other by speaking up when a co-worker's conduct makes you or others uncomfortable.
- Never tolerate intimidation or harassment of any kind.
- Do not use Repsol's information systems to visit inappropriate internet sites or share inappropriate materials.
- Report all incidents of intimidation and harassment.

#### **Watch out for:**

- Use of profanity, referring to others using derogatory names or remarks or verbal abuse.
- Comments, jokes or materials, including emails, or other digital communication, which others might consider offensive.

- Bullying, threats or abuse of authority or of a sexual and unwanted nature.
- Unwelcome remarks, gestures or physical contact.
- Any offensive behavior (verbal, non-verbal, or physical), directed against a person because of their sex, sexual orientation, gender expression, or gender identity.

## **2.3. Fair treatment and equal opportunity**

Repsol brings together people with a wide variety of backgrounds, skills and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our success

Each of us is entitled to respect, and should be judged on the basis of merit, qualifications, and performance. We prohibit discrimination based on race, ethnic, religion, political affiliation, trade union status, nationality, language, gender, marital status, social condition, age, disability, sexual orientation or any other protected ground as established by local law.

#### **Make sure you:**

- Help each other by speaking up when a co-worker's conduct makes you or others uncomfortable.
- Never tolerate intimidation or harassment of any kind.
- Are aware of local behaviors and

customs that may be different from what you are used to; show sensitivity to differences and be prepared to adapt your behavior accordingly when traveling or working in another office or country; or when dealing with people from different cultures.

**Watch out for:**

- Inappropriate bias based on characteristics protected by law or the Company policies.

## 2.4. Personal data protection

At Repsol, we recognize that respect for and protection of privacy and personal data are of vital importance in our relationships with all individuals involved in our operations and activities. Therefore, we are firmly committed to ensuring strict compliance with applicable laws and regulations, adapting to regulatory and technological changes to maintain the integrity and security of personal data.

**Make sure you:**

- Be familiar with the types of information which are given heightened protection by the law or our internal policies, and protect that information through appropriate means. This includes, among others, medical or financial information, government issued ID numbers, home addresses or marital status.
- Protect the confidentiality and security of personal data, from privacy by design, through technical and organizational measures defined by design and by default.
- Do not access, comment on or disseminate personal data within the Company or outside the Company, unless you are authorized to do so.

- Consult with the Chief Compliance Officer if, by legal imperative, the regulatory authorities or any other person outside the Company requests information on individuals linked to Repsol.
- Delete any personal information that is not necessary.

**Watch out for:**

- The loss of control of personally identifiable information, for example when emailing personal employee data.
- The communication of personal information without prior consent or a legitimate basis.

## Diversity and inclusion

Diversity is key to attracting, developing, and retaining talent, and has become a competitive advantage for managing businesses. Our maxim is to respect differences and guarantee the rights of people under the principle of Equal Opportunities, non-discrimination and Diversity Management. The policy of respect for the individual and their diversity is the basis of our vision of diversity.

Variety in terms of gender, nationality, culture, abilities, sexual orientation, age, and professional profiles contributes to the achievement of our results as a Company. Therefore, and in order to promote equal opportunities, we have a policy of respect for individuals and their diversity.

Cooperation and teamwork are a fundamental part of the way we work and we believe that the best solutions are those based on different ideas and points of view. We value the unique contribution that each person makes to Repsol.

For this reason, we value people because they contribute greatly to our success and we aim to create an environment in which we have the opportunity to perform our work to the best of our ability. We achieve this objective by:

- Creating an environment in which the people we work with are able to contribute, develop, and fully utilize their skills and capabilities.
- Keeping an open mind to new ideas, various cultures and customs and different points.



# 3. Our responsibilities to our customers and business partners



## 3.1. Suppliers and partners

We strive to be fair and honest with our customers, suppliers, business partners and others. We work to understand and meet their needs and expectations, while always remaining true to our high standards.

Always tell the truth about our services and capabilities and never make promises we can't keep. Do not take unfair advantage for ourselves, the Company, or a third party through manipulation, concealment, use of privileged or confidential information, misrepresentation, fraudulent behavior, or any other unfair practice. In short, always apply the same ethical principles, of respect and teamwork, as if the partners were people you work with.

### Make sure you:

- Treat others fairly and honestly.
- Be responsive to all reasonable requests from our customers, suppliers and business partners, but never follow a request to do something that you regard as unlawful or contrary to our standards.
- Commit to what you can deliver and keep your commitments.

### Watch out for:

- Pressure from others to avoid rules and regulations.
- Temptations to tell people what you think they want to hear, rather than the truth.

## 3.2. Conflicts of interest

A conflict of interest can happen when we have a competing interest that interferes or could be perceived to interfere with

our ability to make an objective business decision. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict - which can undermine the trust others place in us and damage our reputation.

Conflicts of interest are not always clear. If you have a question, you can consult your supervisor, or People & Organization and/or the Chief Compliance Officer in writing. This will allow the Company to properly evaluate, monitor and manage the situation.

### 3.2.1. Friends and relatives

Since it is impossible to anticipate all situations involving relatives and friends (including one's spouse, domestic partner, or significant other, whether temporary or permanent) that may create a potential conflict, as far as possible, potential conflicts should be identified in advance and reported to your direct supervisor or People & Organization or the Chief Compliance Officer so that the Company can determine if any precautions need to be taken. For example, a conflict of interest that should be disclosed would be a situation where individuals in a manager-employee relationship become involved in an intimate personal relationship, whether temporary or permanent.

Conflicts of interest can include, but are not limited to, situations where one employee has certain influence over a friend or family member (including a spouse or person with whom we live or maintain an affective relationship, temporary or permanent) such as:

- Hiring, compensation or disciplinary decisions;
- Awarding or renewal of contracts or influence over the terms;

- Financial or accounting situations where one person is reviewing the work of another or processing payments approved by another.

### 3.2.2. Corporate opportunities

If you learn about a business opportunity because of your position at work, it belongs to the Company first. You may not appropriate, nor direct to any family member (including spouse or person with whom we live or maintain a relationship of affection, temporary or permanent) or friend, the opportunities that you may find out about in the course and scope of your employment at Repsol.

### 3.2.3. Outside activity

Repsol does not prohibit engaging in certain types of outside activity, unless there is an exclusivity agreement in your employment contract, but if these activities constitute a potential conflict of interest (which may include working for a competitor, supplier or partner) or may affect your job performance, you must immediately disclose them to your direct supervisor.

#### Make sure you:

- Avoid conflict of interest situations whenever possible.
- Always make business decisions in the best interest of the Company.
- Disclose any relationship, outside activity or financial interest that may present a possible conflict of interest or the appearance of a conflict. This information must be communicated in writing to your line manager, or to People and Organization and/or the Chief Compliance Officer.

- Think ahead and proactively address.
- Situations that may put your interests or those of a family member in potential conflict with the Company.

#### Watch out for:

- Situations that may create or appear to create a conflict between your personal interests and those of the Company.
- Actions of others that may create a conflict of interest. Report these to your direct supervisor.
- Use of Company resources for individual gain or to pursue another business.
- Situations that are not in direct conflict of interest but can be perceived by others this way.

## 3.3. Gifts and entertainment

In general, Repsol does not allow individuals to offer or receive any type of gift or entertainment item in the course of their daily activities at Repsol.

However, as an exception and under the right circumstances, a modest gift may be a thoughtful “thank you,” or a meal may be an appropriate setting for a business discussion which strengthens a professional relationship. However, if not handled carefully, the exchange of gifts and entertainment can create or appear to create a conflict of interest, especially if it happens frequently or if the value is large enough that someone could reasonably think it is influencing a business decision.

When it comes to gifts and entertainment, you must not accept, promise, or offer gifts, entertainment or other courtesies that could affect anyone's objectivity or unduly

influence them in a commercial, professional or administrative relationship. The offer, promise or acceptance of the following is strictly prohibited:

- Gifts in cash or cash equivalents.
- Any gift or attention given during a tender, selection, or award process, or immediately prior to such processes, in favor of those who participate or intervene in such process or their close relatives.
- Any gift or entertainment item of an extravagant nature, whether due to timing, frequency, amount, or nature.
- Any gift or entertainment item that may affect the objectivity of the person to/ by whom the gift or attention is offered/ received or influence them, in a commercial, professional or administrative relationship.

- Think ahead and proactively address situations that may put your interests or those of a family member in potential conflict with the Company.

### Make sure you:

- Only provide and accept gifts and entertainment that are reasonable and customary for the business relationship.
- Do not request, solicit, or promise personal gifts, favors, entertainment or services. Accepting or offering gifts of money or money equivalents (i.e., gift cards) is never allowed.
- Follow the criteria and procedures established in our internal regulations..

### Watch out for:

- Excessive hospitality, loans (excluding loans from financial institutions at

## Supplier relations

Our suppliers and business partners are essential to our ability to do business and meet our high standards and expectations - that is why we choose them carefully, perform, as appropriate, due diligence on financial and non-financial aspects such as HSE, Human Rights or Anti-Corruption, among others, and use an objective and impartial selection process. Everyone should follow these principles:

- Avoid all conflicts of interest and favoritism in supplier and business relations.
- Follow policies and standards when selecting suppliers and business partners.
- Help suppliers and business partners understand our expectations and act in a way that is consistent with our standards and applicable policies.
- Report any suspicions that a supplier or a business partner may not be meeting our standards or their contractual obligations.
- Cooperate with all audits and investigations involving our suppliers or business partners.
- Encourage suppliers to become familiar with and abide by the Suppliers Ethics and Conduct Code.

prevailing market rates) or other special treatment from any customer, supplier or competitor.

- Situations that could embarrass you or the Company.
- Business partners that appear to be privately held but are actually considered governmental entities.
- Third parties or agents who are thought to be valuable primarily for their personal ties rather than for the services they are to perform, or who request compensation out of proportion to their services.

If you are uncertain whether a gift you have been offered or plan to give is appropriate, contact your direct supervisor or the Chief Compliance Officer for assistance.

### 3.3.1. Gifts and entertainment - public and government officials

Extra care and caution needs to be taken when dealing with governments, governmental agencies, political parties, public international organizations and their officials. No gifts, entertainment or other benefits that could be considered as influencing any business decision or to obtain improper advantage can be offered directly or indirectly to public and government officials.

Any request made to you or to another employee for an improper payment, or any action taken or threatened by a public official or anyone acting on behalf of a public official with the intent of obtaining an improper payment should be reported immediately to the Chief Compliance Officer.

## When faced with a potential conflict of interest, follow these principles:

**Communication** - Inform your direct supervisor in writing about the conflict as soon as you are aware of it. This will allow time for a review of the situation and for proactive steps to be taken to minimize the possible conflict.

**Abstention** - Refrain from intervening in or influencing, directly or indirectly, any decisions that could affect the parties with which you are involved in a possible conflict. For example, you may need to refrain from participating in certain meetings or accessing confidential information related to the potential conflict. If this is not possible or advisable in the judgment of the person responsible for resolving the conflict of interest, the necessary mechanisms and controls must be established to ensure that the measures adopted within the process provide the necessary guarantees of impartiality and objectivity, such as measures for supervision of the processes by the superior or a third party.

**Independence** - Act at all times with professionalism, with loyalty to the Company and its shareholders and independent of your own or third party interests. Do not give priority to your own or third party interests at the expense of those of Repsol.

## Key definitions - Public Officials

A public official is any person who works in the service of a publicly owned organization or institution, as well as those involved in the exercise of public functions. It can include:

- Holders of public office at the national, international, state, autonomous, regional, or local level, including members of legislative bodies, holders of executive office, and members of the judiciary, and anyone acting in an official capacity for or on behalf of any such organization or body.
- Employees of any government or administration (international, state, or any territorial or functional level), including employees of parliamentary and judicial bodies.
- Any agent or representative of a public organization, whether state, regional, local, or international.
- Any person acting by delegation of a public authority.
- The heads of political parties.
- Candidates for public office.
- Officers and employees of a public international organization, such as the United Nations or the World Bank.
- Employees of publicly held or government-controlled companies. In particular, national oil companies (NOCs).

## Gifts and entertainment, think before you act

Gifts and entertainment come in all different forms: fruit baskets, dinners, tickets to sporting events, to name just a few examples. Before accepting or offering gifts or entertainment, think about the situation - Does it conform to our policies and guidelines? Does it comply with the recipient's corporate policies as well as ours? Does the action legitimately support Repsol's interest? Is the amount reasonable and customary? Would it embarrass you or the Company if it appeared in the media?

# 4.

## Our responsibilities to protect information and assets



## 4.1. Protecting our assets and property

You are responsible for the proper use of Repsol's assets and for protecting them against waste, abuse, sabotage, or loss. The Company's assets include, in particular, Repsol's corporate image and reputation as well as information, vehicles, tools, materials, supplies, intellectual property, computer systems, software, hardware, and facilities.

We are expected to take the utmost care to preserve the Company's image and reputation in all our professional actions and to ensure that our business partners do the same. We must also ensure that our business partners respect and use the brand correctly and appropriately.

Likewise, we are expected to work efficiently during the work day, making the best possible use of the time and resources that the Company provides.

Limited, personal use of Company assets - including assigned vehicles and electronic media such as phones and email - is permitted provided that such use is consistent with applicable policies and laws.

Such use should be kept to a minimum and have no adverse effect on productivity and the work environment.

### Make sure you:

- Preserve the Company's image and reputation, and avoid or mitigate any risk that could have a negative impact.
- Use Repsol's assets responsibly and appropriately.
- Respect copyrights, trademarks, and licensing agreements when working with digital materials, software, or other media content.
- Know the cybersecurity risks of the

technological devices, systems, corporate accounts, and information you use or manage.

### Watch out for:

- Requests to borrow or use Company equipment without prior approval.
- Lack of control over access cards. Sharing passwords.
- Classify and manage sensitive information according to regulations, periodically review access permissions, and protect the information if you have to send it.
- Suspicious emails, SMS, social messages, or links should be reported immediately to Cybersecurity personnel.
- Suspicious activity or unattended packages should be reported to Cybersecurity personnel.

## 4.2. Sensitive information and intellectual property

In addition, many of us have access to confidential or proprietary information about the Company or other third parties. Each of us must be vigilant to safeguard our sensitive information as well as information that is entrusted to us by others, except when disclosure is authorized or legally mandated.

In addition, many of us have access to confidential or proprietary information about the Company or other third parties. Such information must not be disclosed to anyone, including friends and family, except when such disclosure is authorized by Repsol, or by the third party owner thereof, or subject to legal mandate. Intellectual property created

at work or through Company resources belongs to Repsol and may not be used for personal purposes.

### Make sure you:

- Are aware of the classification level of the information you manage in order to apply the appropriate security measures to safeguard its confidentiality.
- Respect all patents, trademarks, copyrights, proprietary information, or trade secrets, as well as the confidentiality of with whom we do business.
- Keep highly confidential and confidential information secure, limit access only to those who have a "need to know" and use only for permitted purposes.
- Never try to induce other people to breach confidentiality obligations that are owed to third parties.

### Watch out for:

- Storing sensitive information in unencrypted devices, like USB Keys, which can easily get lost.
- Unintentional exposure of sensitive information in public settings such as during phone calls or while working on your laptop.
- The loss of control of personally identifiable information. When sending personal information to third parties, make sure that the transmissions are for legitimate business reasons and that they comply with local law.
- Our obligation to protect sensitive information acquired while working for Repsol extends even after our employment at the Company ends.

### Sensitive information includes, but not limited to:

- Business and strategic plans;
- Plans related to potential/actual acquisitions, mergers, and/or business dispositions and closures;
- Financial information;
- Intellectual property, "know how" and inventions;
- Sales and marketing data;
- Corporate intelligence data;
- Technology, operations, research and technical data;
- Manufacturing techniques and processes;
- Employee files, compensation data, and other employee personal information;
- Third party information and records (i.e. vendors, suppliers, etc.) given to us in confidence; and
- Non-public information (including that of customers and business partners) gained through work.

## 4.3. Creating and managing our business records

Business partners, government officials, the public and other stakeholders need to be able to rely on the accuracy and completeness of our disclosures and business completeness of our disclosures and business records. Accurate information is also essential within the Company so that we can make informed decisions and comply with relevant laws respecting disclosure obligations.

Our books and records must accurately and fairly reflect our transactions in reasonable detail and in accordance with our accounting practices and policies. Some have special responsibilities in this area, but all of us contribute to the process of recording business results and maintaining records.

Each of us is responsible for helping to ensure the information we record is accurate, timely and complete, and maintained in a manner that is consistent with our system of internal controls.

### Make sure you:

- Create business records that accurately reflect the truth of the underlying event or transaction. Be guided by the principles of transparency and truthfulness.
- Write carefully and clearly in all your business communications, including emails. Write with the understanding that someday the records may become public documents.
- Never issue incorrect or inexact information, or information which could confuse the person who receives it.

- Never destroy documents in response to or in anticipation of an investigation or audit. Contact Legal if there is any doubt about the appropriateness of record destruction.

### Watch out for:

- Financial entries that are not clear and complete or hide or disguise the true nature of any transaction.
- Undisclosed or unrecorded funds, assets or liabilities.
- Improper destruction of documents.

## Acquiring strategic business intelligence

We obtain competitive information only through legal means and never through misrepresentation, or through any behavior that could be construed as "espionage," or "spying".

Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent or inducing such disclosures by past or present employees of other companies is prohibited.

Any information obtained from third parties, including information about the competition, will always be obtained and used in a strictly legal manner.

# 5.

## Our responsibilities in the marketplace



## 5.1. Antitrust

We believe in free and open competition and never engage in improper practices that may limit free competition. Nor do we seek to gain competitive advantages through unethical or illegal business practices.

Antitrust laws are complex and the requirements that must be met can vary depending on the circumstances, but in general, the following activities are examples of red flags and should be avoided. If detected, they should be reported to Legal and/or the Chief Compliance Officer:

- Sharing the Company's competitively sensitive information with a competitor of the Company.
- Sharing inside information of business partners or other third parties with their competitors.
- Attempting to obtain non-public information about competitors from new hires or candidates for employment.

### Make sure you:

- Do not enter into agreements or understandings with competitors or counterparties to engage in any anti-competitive behavior, including, among others, setting prices or dividing up customers, suppliers or markets.
- Do not use the context of our participation in an association or industry to agree to collusive practices, to issue collective recommendations to align the commercial conditions of member companies, or to exchange commercially sensitive information among competitors.

### Watch out for:

- **COLLUSION** - when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages, or allocations of markets.
- **BID-RIGGING** - when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding or knowingly submitting non competitive bids.
- **TYING** - when a company with market power forces customers to agree to services or products that they do not want or need.
- **PREDATORY PRICING** - when a company with market power sells a service below cost so as to eliminate or harm a competitor, intending to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed..

## 5.2. Insider trading

In the course of our professional activity, we may have access to highly confidential information about Repsol or other publicly traded companies. This is understood as information of a specific nature that has not been made public, which refers directly or indirectly to one or more issuers or to one or more securities, financial instruments or their derivatives, and which, if made public, could have a significant influence on the prices of such instruments or of the derivative instruments related to them.

Trading in securities and/or financial instruments when insider information is available or the disclosure of such information to other persons who will subsequently deal with it, are prohibited by different legislations and may entail serious consequences.

Examples of such information include capital increases and reductions, as well as potential acquisitions or transfers of companies or assets that have not been disclosed to the public.

For any questions about whether information is privileged or has become public knowledge, please consult with Corporate Governance Affairs.

### Make sure you:

- Do not buy, sell, or transfer securities and/ or any other financial instruments issued by Repsol or any other company when you possess inside information.
- Do not communicate relevant information that is not in the public domain to others.

### Watch out for:

- Requests for information from friends or family regarding Repsol or other companies with which we do business. Even casual conversations could be viewed as illegal or misuse of inside information.
- Giving this information to any other person who might make an investment decision based on information of a material nature. The fact that a non-public disclosure is considered "tipping" and is against the law, regardless of whether the perpetrator benefits from the result of this operation. Be especially careful with this type of information and be sure not to share it with anyone, either intentionally or accidentally.

## 5.3. Communicating with the public and media

The Company needs a consistent and accurate voice when making disclosures or providing information to the public. It is important that only authorized persons speak on behalf of Repsol as set out in Company policies.

We are committed to honest, professional, and legal communications to business partners and the public. In all disclosures maintain the highest standards of ethics, objectivity, and transparency.

Inquiries from investors and financial analysts should be referred to Investor Relations. Inquiries from the media should be referred to the Communication Division.

### Make sure you:

- Never speak to reporters - even if asked to speak "off the record"- unless you are authorized to do so. If contacted by the media, redirect them to the division responsible for media relations.
- Never give the impression that you are speaking on behalf of the Company in any personal communication, including speeches and presentations or social media, unless you are authorized to do so.

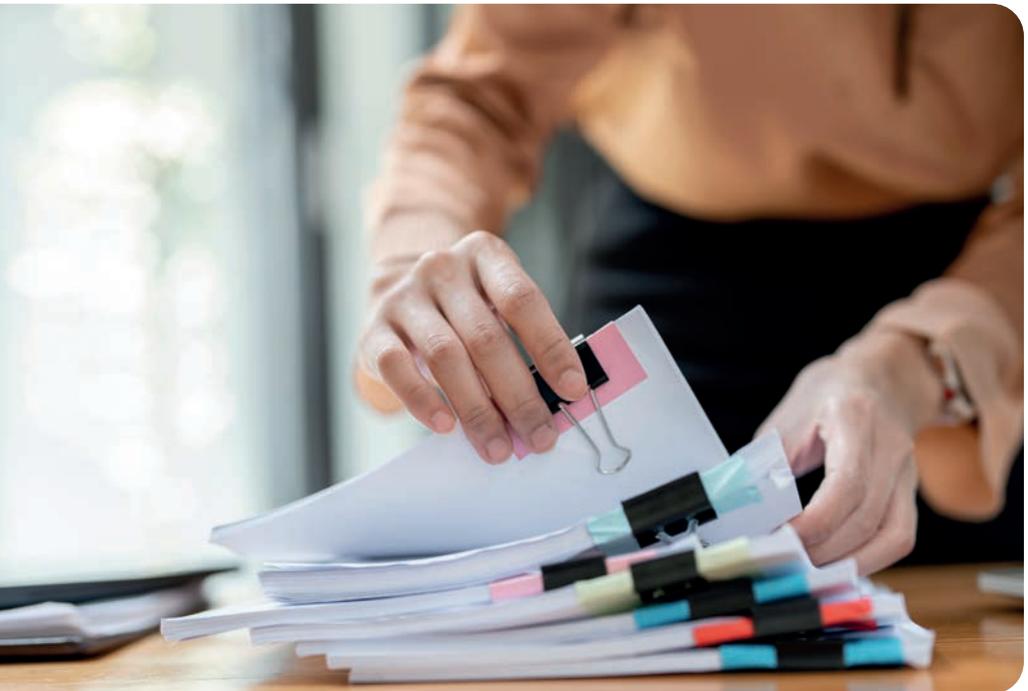
### Watch out for:

- Implying that you are speaking on behalf of the Company in your personal communications, including emails, blogs, message boards, and social networking sites.
- Temptations to use your Company title or affiliation outside of work - such as in charitable or community work - without making it clear that it is for identification only and that you are not representing the Company.
- Sharing confidential information with those with whom you have a personal relationship.

## Using social media

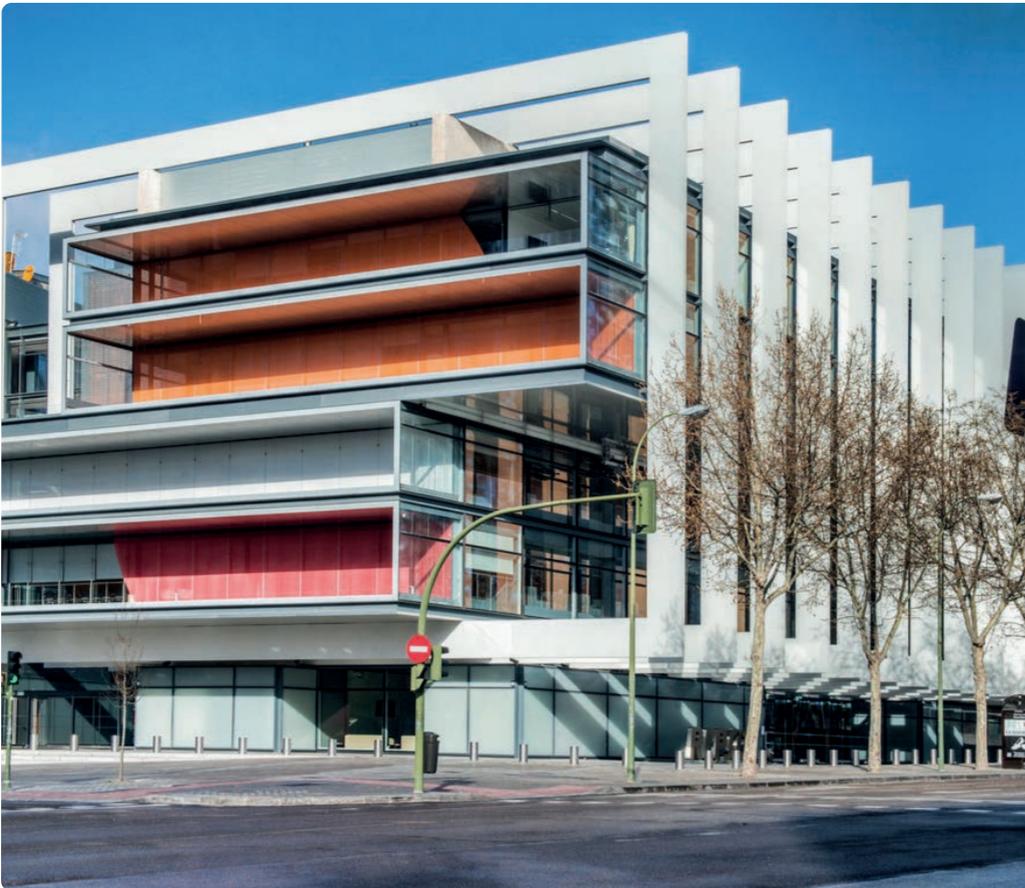
We need to be careful when writing communications that might be published online. If you participate in online forums, blogs, newsgroups, chat rooms or bulletin boards, before you hit the 'send' button, think carefully. When using social media:

- If you identify yourself as working for Repsol, do it in a responsible and prudent way and be sure that your comments and opinions are provided in your personal capacity. On the internet you could be considered as a Company's spokesman simply because you work at Repsol.
- Never comment on Company information such as the Company's current or future business performance or business plans.
- Be fair and courteous, and never post content that may be viewed as malicious, obscene, harassing, defamatory or discriminatory.
- If you read an on line comment about Repsol that you believe is wrong or harmful to our reputation, do not respond. Instead, contact the division responsible for media relations so that appropriate steps can be taken.



# 6.

## Our responsibilities as corporate citizens



## 6.1. Human rights

In addition to meeting the requirements of local laws, Repsol is committed to respecting internationally recognized human rights, which include the rights set forth in the International Bill of Human Rights, and the principles concerning fundamental rights in the eight International Labour Organization (ILO) core conventions as set out in the Declaration on Fundamental Principles and Rights at Work.

Furthermore, we are committed to respecting the human rights of persons belonging to groups or populations which may be more vulnerable, everywhere we operate.

This includes: indigenous people; national, ethnic, linguistic, or religious minorities; children, elderly, disabled persons; and refugees, displaced people and migrant workers as well as their families.

## 6.2. Community relations

We strive for strong and enduring relationships with the local communities where the Company operates based on recognition, trust, mutual respect and shared value through proactive engagement and responsible and transparent management of social impacts and opportunities. Cultural diversity and local customs are recognized and respected.

From the start of our activities, and as soon as possible in the planning of projects, we will establish channels to enable local communities to communicate their concerns to the Company.

Non-governmental organizations often have an interest in what we do as a Company. It is in our mutual benefit to cooperate with one another.

Repsol is committed to supporting the social and economic development of the communities where we operate in a sustainable way. All community investment projects must comply with the Company's policies.

### Make sure you:

- Engage with communities in a timely, honest and culturally appropriate manner.
- Obtain approvals as required before making any contribution on behalf of the Company.
- Ensure contributions are made to reputable organizations.
- Ensure contributions are made based on objective criteria and are recorded accurately in the Company's books and records.
- Ensure that your personal support of charitable causes is not viewed as that of the Company.
- Conduct business activities in a manner that promotes and respects human rights.

### Watch out for:

- Any indication that the Company or our business partners are not living up to our commitments to human rights and corporate social responsibility.
- Possible conflicts of interest that could arise through our social investment projects and donations.
- Requests from business partners to give donations or to invest in community development projects. These requests must be approved as part of the Company process, like all other contributions.

## 6.3. Environmental stewardship

Everyone at Repsol must act in a way that prioritizes the protection of the environment and the sustainable use of resources.

We are committed to working with our customers, business partners, suppliers and other stakeholders to promote and require the same environmental commitments. To this end, we strive to apply the best industry environmental practices in the industry, whenever possible.

We expect everyone to integrate environmental protection into their business management systems and activities so that they combat climate change by promoting the application of circular economy principles. These include natural resources and energy, protecting and conserving biodiversity, sustainably managing water resources, and applying the latest available technologies to minimize air emissions throughout the value chain and in all phases of the lifecycle from business development to abandonment.

### Make sure you:

- Adequately consider the risk management of our operations that may have an impact on the environment, considering the entire lifecycle of the assets.
- Identify and report any incidents or suspicious activities that may have a negative impact on the environment.

## 6.4. Political activities and contributions

Repsol will not make any political contributions in cash or in kind.

Institutional contributions may be permissible in cases where the amount is in line with Repsol's internal policies and regulations as well as the legislation and regulations of the host country and/ or province or state. Any institutional contribution must obtain approvals as required.

The right of individuals to exercise freedom of expression and to engage in political activities is recognized, provided that such activities do not interfere with professional performance or give rise to a conflict of interest.

### Make sure you:

- If you choose to participate in political activities, you must do so on your personal time and at your own expense.
- Ensure that personal political views and activities are not viewed as those of Repsol.
- Do not use our resources or facilities to support personal political activities.

### Watch out for:

- **PRESSURE** - Never apply direct or indirect pressure on another employee to contribute to, support or oppose any political candidate or party.
- **IMPROPER INFLUENCE** - We must avoid even the appearance that we are making political or any other type of contributions in order to gain favor or in an attempt to exert improper influence.
- **CONFLICTS OF INTEREST** - Holding or campaigning for political office must not create, or appear to create, a conflict of interest with our duties.

## Key definitions

### Political contributions, Institutional contributions

**Political contributions** include any financial or in-kind support given directly or indirectly to political parties, their elected representatives or persons seeking political office. Indirect political contributions are those made to intermediary organizations linked or supporting particular political parties or causes.

**Institutional contributions** are payments, monetary or in kind, made to institutions on behalf of Repsol that are outside of the scope of the definition of political contributions. In certain cases, these institutions may have a separate direct or indirect relationship to a political party and/ or candidate, but never serve political purposes.

## 6.5. Lobbying

Those who interact with government and political stakeholders must know and comply with current legislation, reporting requirements and corporate processes, which govern lobbying. Only those designated by the Company are allowed to engage in lobbying activities on Repsol's behalf and must be properly registered to lobby when it is required by law. Any lobbying activities must meet the regulatory requirements issued by the competent authorities in each country, state, province, or region.

### Make sure you:

- Do not engage in any lobbying activities on Company's behalf without prior authorization.

- Your communications - even informal - may be subject to public disclosure or publication, at the request of the authorities including the judiciary branch, our competitors and/or median.

## Key definitions

### Responsible lobbying

It is that which is exercised in line with policies and practices based on ethical values, which makes the defense of the Company's interests and the common interest compatible, and which aims to build long-term relationships both with the Administration, organization, entity or public company, as well as with civil society. These relationships must convey an image of the Company based on the credibility of information in order to propose a regulatory and social environment that is favorable to the interests of the Company.

These relationships are to convey an image of the Company based on the credibility of the information in order to advance a regulatory and social environment that is favorable to the interests of the Company. This activity is always carried out within the bounds of the law and in full respect of it.

## 6.6. Anti-bribery, corruption and fraud

At Repsol we are firmly committed to the fight against bribery, corruption, and fraud in all its forms.

In accordance with the legislation applicable to Repsol, and in line with the highest anti-corruption standards, our policy prohibits any improper payments in all our activities, both to public authorities

and officials, as well as to private individuals in the private sector.

Bribes and kickbacks, including facilitation payments, are strictly prohibited at Repsol. This applies equally to any person or company who represents the Company.

It is especially important that we carefully monitor third parties acting on our behalf. We must always be sure to perform due diligence and know our business partners, and all those through whom we conduct our business. We must know who they are and what they are doing on our behalf. Third parties must understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions.

### Make sure you:

- Never give anything of value inconsistent with local laws and regulations to any governmental official. If you are not sure what the local laws are, the safest course of action is to not give anything of value.
- Understand the standards set forth under anti-bribery laws which apply to your role at Repsol.
- Accurately and completely record all payments to third parties.
- Do not make a “facilitating payment.”
- Make a correct and adequate use, leaving traceability, of subsidies, public aid, or any other public funds at your disposal.

### Watch out for:

- Violations of anti-corruption laws by our business partners.
- Agents who do not wish to have all terms of their collaboration with Repsol clearly documented in writing.

## Key definitions

### Bribery, corruption and facilitation payments

**BRIBERY** means giving or receiving undue reward (or offering to do so) to influence the behavior of someone in government or business in order to obtain business or financial or commercial advantage.

**CORRUPTION** offering, promising, giving, accepting, or soliciting of an undue advantage of any value (which may be of a financial or non-financial nature), directly or indirectly, and regardless of its location, in violation of applicable law, as an incentive or reward to a person to act or refrain from acting in connection with the performance of that person's duties.

**FACILITATION PAYMENTS** small payments made to lower-ranking public authorities or officials for the purpose of expediting or facilitating the performance of their responsibilities, such as access to public services, obtaining ordinary licenses or business permits, administrative procedures, providing police protection, or loading or unloading goods.

**FRAUD** is unlawful behavior involving intentional deception or concealment that takes away value from an organization or a company, including obtaining or attempting to obtain some direct or indirect benefit for oneself or Repsol, whether financial or non-financial, to the detriment of the interests of a third party. Especially with respect to consumers, Social Security, and public subsidies or aid from Public Administrations, including the European Union or any other organization.

## If you are every offered or asked for a bribe

Our on-the-spot reaction to requests for improper payments is critically important and must demonstrate our unequivocal commitment to the law and our policies.

To that end, we must all remember that:

- If you hear rumors of improper payments, report them immediately to the Repsol Ethics and Compliance Channel.
- If you receive a request for an improper payment, you must:
  - Refuse to make the payment and explain that Repsol does not make such payments.
  - Instruct any involved third parties that they are not authorized to make the payment on Repsol's behalf and explain that Repsol will immediately terminate its business relationship with them if the payment is made.
  - Make it clear that your refusals are absolute, and do not come with a "wink and a nod."
  - Consult immediately with the Chief Compliance Officer on the next steps to be taken.

## 6.7. Global trade

We honor the trade, import, and export control laws of all the countries in which we operate.

Trade requirements often change and laws in certain jurisdictions may conflict. To avoid problems, we should consult with the Chief Compliance Officer about local laws.

### Make sure you:

- Obtain all necessary licenses before the export or re-export of products, services or technology.
- Know and comply with the laws of the countries where we operate, as well as the international regulations applicable to our business, including regulations relating to international sanctions or restrictive measures, export or import controls, and dual use goods. Remember that the international sanctions not only apply to Repsol, but also to the individuals that make up Repsol.
- Report complete, accurate, and detailed information regarding every imported product, including its places of manufacture and its full cost.

### Watch out for:

- The transmission of technical data and technology to someone in another country, e.g. through email, conversations, meetings, and database access. This limitation applies to information shared with co-workers, as with people outside of Repsol.
- Transporting Company assets that contain certain technology.

## 6.8. Anti-money laundering

Money laundering is a global problem with serious consequences. It is defined as the set of mechanisms or procedures used to make assets or assets of criminal origin appear legitimate, and is not limited to cash transactions. Participation in such activities undermines our integrity, damages our reputation, and may expose Repsol and individuals working at Repsol to serious sanctions.

**Make sure you:**

- Report any suspicious financial transactions and activities to Chief Compliance Officer and the Public Prosecutor and, if necessary, also inform the relevant government agencies. Repsol is committed to collaborate with the relevant Tax Authorities to detect and find solutions to any fraudulent tax practices that may occur in the markets in which it is present.
- Comply with all applicable anti-money laundering and anti-terrorism requirements.

**Watch out for:**

- Cash payments which appear to be unusual considering the nature of the transaction, payments made by bearer checks, and payments made in currencies other than those specified in the contract or agreement, or in the invoice;
- Payments made to or by third persons not mentioned in the contract or agreement;

- Payments or debits in an account which is not the usual account, or when the destination of the transferred funds is not known;
- Payments to persons or entities resident in tax havens, or to bank accounts open at bank branches located in tax havens;
- Payments to entities where due to their legal system it is not possible to identify their stakeholders or end beneficiaries;
- Extraordinary payments not provided for in the agreements or contracts;
- Payments expedited by use of emergency procedures.

When in doubt whenever you suspect that irregular payments or money laundering is involved, you must inform your direct supervisors or the Chief Compliance Officer.



## Dealing with "sanctioned" countries and individuals

Sanctions are a commonly used tool to ensure international respect for the Rule of Law. Sanctions may be issued against certain countries, individuals or entities by the UN, EU and USA in a multilateral approach as well as by countries unilaterally.

Compliance with these laws, regulations, and policies pertaining to international sanctions can be particularly challenging, but failure to comply can have serious consequences both for the Company and for individuals. In addition, it is necessary to take into account possible ethical and reputational risks that must be analyzed, case by case, also by the expert areas.

## 6.9. Waivers

Any waiver of the application or breach of this Code must be approved by the Board of Directors in accordance with applicable law and promptly disclosed to the extent required by law, regulations or listing standards.



# 7.

## Additional information

Repsol encourages an open environment in which ethics is a frequent topic of conversation and questions are encouraged. Please do not hesitate to discuss any questions relating to ethics and conduct with your line manager.

Notwithstanding the provisions in the body of the Code of Ethics and Business Conduct, you can talk to any of the following contacts if you have any questions or concerns. Don't forget that you can always access Repsol's Ethics and Compliance Channel.

QUESTION ABOUT	CONTACT
Our Code	Chief Compliance Officer / <a href="mailto:compliance@repsol.com">compliance@repsol.com</a>
Collaboration with audits/ investigations by public officials or authorities	<ul style="list-style-type: none"> <li>• Legal Services / Chief Compliance Officer</li> <li>• Tax (matters of taxation)</li> </ul>
Non-Compliance with the Code	Repsol Ethics and Compliance Channel
<ul style="list-style-type: none"> <li>• Fair workplace</li> <li>• Discrimination or harassment</li> <li>• Diversity</li> </ul>	People and Organisation
Workplace health and safety	<ul style="list-style-type: none"> <li>• Excellence in Safety (Safety matters)</li> <li>• People &amp; Organisation (Health matters)</li> </ul>
Protection of personal data	Chief Compliance Officer* / <a href="mailto:compliance@repsol.com">compliance@repsol.com</a>
Supplier Code of Ethics and Business Conduct	Purchasing and Contracts
Conflicts of interest	Purchasing and Contracts
Gifts and hospitality	Chief Compliance Officer / <a href="mailto:compliance@repsol.com">compliance@repsol.com</a>

Information on digital security and IT assets	Cybersecurity and technological risk (Information Governance and Documentary Management Area)
Sensitive Information	<ul style="list-style-type: none"> <li>• Excellence in Safety (Information and Documentation)</li> <li>• Global Services Area</li> <li>• Legal Affairs (matters of intellectual property)</li> </ul>
Competition Law	<ul style="list-style-type: none"> <li>• Legal Affairs</li> <li>• Chief Compliance Officer / compliance@repsol.com</li> </ul>
Insider trading	Corporate Governance Affairs
<ul style="list-style-type: none"> <li>• Communication with the media and investors</li> <li>• Public disclosure</li> </ul>	<ul style="list-style-type: none"> <li>• Communication</li> <li>• Investor relations</li> </ul>
<ul style="list-style-type: none"> <li>• Human rights</li> <li>• Community relations</li> <li>• Environment</li> </ul>	Sustainability
<ul style="list-style-type: none"> <li>• Institutional contributions</li> <li>• Lobbies</li> </ul>	Institutional relations
Fight against bribery, corruption and fraud	Chief Compliance Officer / compliance@repsol.com
Global trade and international sanctions questions or concerns	Chief Compliance Officer / compliance@repsol.com
Anti-money laundering	<ul style="list-style-type: none"> <li>• Chief Compliance Officer / compliance@repsol.com</li> <li>• Tax</li> </ul>

\* Or, if applicable, the corresponding Data Protection Officer appointed for that purpose.

# 8.

## Resources

Repsol has additional internal resources available to provide guidance about the Company's expectations regarding ethical and appropriate conduct.

The following documents are available on the intranet and provide more information about our obligations regarding the materials indicated:

1. Repsol Code of Conduct in the Securities Market
2. Suppliers Ethics and Conduct Code
3. Integrity Policy
4. Risk Management Policy
5. Commercial relations with third parties Policy
6. Sustainability Policy
7. Occupational Health and Safety Policy
8. Environment Policy
9. Human Rights and Community Relations Policy
10. People management Policy
11. Corporate Tax Policy
12. Financial Policy
13. Protection of tangible and intangible assets Policy
14. Privacy and personal data protection

