

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

Scope: Spain	Code: 02-00011DC
Owner: Procurement and Contracts Division	Revision: 5.0

1. Nature of general terms and conditions

The General Purchasing Conditions will be sent with the Call for Tenders. Suppliers must confirm receipt and knowledge of these before or at the time of submitting the tender. These General Purchasing Conditions may be viewed directly at www.repsol.com. Both the Award Letter and the Order will refer to these General Purchasing Conditions and they will be considered a contract between parties.

In no case shall the general purchasing conditions that may have been established by the supplier, whatever their denomination, be applicable. In no case shall the conditions and specifications set forth by the Supplier within their work certifications, invoices or other documents exchanged between the parties be deemed applicable if they contradict the terms and conditions of the Order. They shall be considered not to have been submitted.

2. Definitions

For further clarity and understanding of these General Conditions, the following terminology is established:

- **Repsol:** Repsol Group company that acts as a purchaser in each purchase or procurement of a good or product.
- **Supplier:** natural or legal person that has been awarded a purchase or procurement of a good or product.
- **Day:** understood as a calendar day unless expressly stated otherwise.
- **Purchase Management Process:** the process which includes the specification of the need, negotiation, award and issue of the order.
- **Call for tenders:** set of documents issued by Repsol which includes the requirements of any kind for the Supplier to supply the good or product: tender of special terms and conditions, technical specifications, etc. In a broad sense, this is the group of documents that determines the contract terms to be established between the Supplier and Repsol.
- **Specific Conditions:** set of documents issued by Repsol that establish, for each case, the specific terms and conditions of the relationship between the parties, exceptions or qualifications to these General Conditions or other documents included in the contractual documentation.
- **Tender:** all documentation required from the interested parties in order to be evaluated under the terms of the call for tenders.
- **Award letter:** document that expresses Repsol's decision to contract; it contains the terms and conditions governing the relationship between the parties either directly or by reference and these must be subject to acceptance by the Supplier when it modifies the terms of the Tender. If the Supplier accepts, the successful bidder must return the Award Letter signed within 15 days of its issuance. After that deadline, Repsol reserves the right to rescind the award, and the Supplier is entitled to no compensation whatsoever.

In cases where the Award Letter states that the award is dependent on the subsequent signing of a Contract between Repsol and the Supplier, the Contract must be signed within the period stated therein or, if not stated, within 30 days of issuance. After that deadline, Repsol reserves the right to declare the condition unfulfilled and may therefore rescind the award; the Supplier is entitled to no compensation whatsoever. The contract should abide by the content in the Call for Tenders, the Specific Conditions, the Award Letter and the terms accepted by Repsol as part of the Supplier's Tender.

- **Order:** Formal document issued by Repsol and addressed to the Supplier to implement the contractual relationship between the parties which addresses the prices, deadlines, and other conditions for the purchase or procurement of a good or product. For matters not expressly provided for in the Order, the Award Letter, Specific Conditions, Technical Specifications, Call for Tender or other contractual documents will apply for everything that has not been modified by mutual agreement by both parties.

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In these General Purchasing Conditions, the Order will be understood as the set of these documents.

3. Validity and precedence of contractual documentation

3.1. Without prejudice to the provisions of Section 1 of the General Purchasing Conditions, if the Order contradicts the other documents that govern the relationship and there is no agreement between the parties on the disputed matter, the following order of precedence shall apply:

- The Award letter
- The Specific Conditions
- The Technical Specifications
- The General Conditions
- The Call for Tenders
- The clarifications made in writing by the Supplier subsequent to its bid and accepted by Repsol
- The Tender

All of the aforementioned documents complement each other in such a way that all agreements and stipulations found within them constitute the content of the relationship between the parties, which must be interpreted by integrating all documents which comprise it.

The order of precedence stated in this provision shall apply if there is a discrepancy between the documents that comprise the relationship with the Supplier.

3.2. The contractual relationship between the parties is perfected by the Award Letter accepted by the Supplier, at which time it is understood that the fulfilment of the agreed provisions is mutually enforceable by both parties without prejudice to agreements that could involve the parties for subsequent Orders.

4. Supplier obligations and responsibilities

4.1. The Supplier undertakes to deliver the purchased or procured goods and products in accordance with the provisions of the Order and with the applicable laws and regulations.

4.2. The Supplier shall submit all documentation as required by Repsol in the Order, in the specified period, manner and quantity, as well as any other information or document of any kind that is necessary according to the current regulations applicable to purchases or procurements.

4.3. The Supplier shall appoint one or more supervisors within its organisation for any issues related to the purchase or procurement of a good or product and report such appointments to the respective Repsol Coordinator.

4.4. The Supplier must comply with however many provisions are in force at all times, especially those related to Labour, Social Security or Taxation, as well as those related to the Environment, Health and Safety, Workplace Risk Prevention and shall be compelled to accredit their compliance in the form and within the deadlines established by Repsol. The Supplier must also comply with the Repsol Group regulations and internal practices applicable due to the nature of the Order.

The Supplier also states that they comply and that during the entire validity of the Order they will comply with the applicable legislation on Sanctions and in any case the legislation on Sanctions which applies to Repsol, and also states that, to its knowledge neither the Supplier, nor the companies in its business Group, nor their

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subcontractors, nor the employees, directors and/or their agents (the "Linked Persons"), have been subject to Sanctions.

For the purposes of this document, Sanctions must be understood as those measures of a commercial, financial or diplomatic nature adopted by states, suprastate unions, or by international organisations, in relation to a country, or to nationals of said country, with the aim of maintaining or reestablishing peace, international security or of pressurising an individual or legal entity, or a state, to comply with their international obligations. Without limiting effects, the restrictive measures agreed by the Council of the European Union or by the United States Office of Foreign Assets Control (OFAC) shall be understood to be included in the definition of "Sanctions".

In the case of ensued non-compliance with the legislation on Sanctions by the Supplier or its Linked Persons, the Supplier must immediately inform Repsol of the aforementioned non-compliance, specifying its scope and, where appropriate, the measures envisaged to remedy it.

4.5. The Supplier shall respect internationally recognised human rights, which include at least the rights listed in the International Bill of Rights¹ and the principles concerning fundamental rights contained in the Declaration of the International Labour Organisation regarding fundamental principles and rights at work. They shall also comply with all provisions relating to ethical conduct and respect for human rights contained in the Repsol Group regulations and internal practices in force; specifically, they shall accept and comply with the guidelines for action which Repsol expects of its Suppliers, which are included in the "Ethics and conduct code for suppliers". Repsol reserves the right to engage in activities to verify the aforementioned code which require the participation of the Supplier. The Supplier must also implement the corrective actions deriving from the verification activities which Repsol has undertaken.

4.6. The Supplier gives Repsol a guarantee that:

That all goods or products purchased or procured are fully owned by it, new, made with quality materials or products of the required quality and that they comply with safety and environmental requirements, meet the specified quality and, if appropriate, are fit for use.

That the goods or products purchased or procured are free of any liens or encumbrances or other "in rem" rights, embargoes, restrictions or burdens and that no restriction on their free transfer applies to the Supplier or the goods and products.

That the goods or products meet the specifications agreed by the parties, fulfil all conditions established in the Order and are free of any defects, visible or hidden, whether due to materials, labour, design, manufacturing or other circumstances prior to delivery.

That it has intellectual or industrial rights for the goods or products purchased or procured and, where applicable, the appropriate licences for the manufacture or sale, the expenses and costs arising from them being at its own expense.

That the substances that make up the goods or products delivered meet the requirements set out in Regulation (EU) 1907/2006 (REACH) when applicable.

Within the warranty period, the Supplier shall bear the costs for and shall be obliged to make any repair, amendment, reconstruction, replacement, rectification and correction of deficiencies of the goods or products purchased or procured.

4.7. The Supplier shall be obliged to construct, provide and maintain the temporary facilities and auxiliary buildings for offices, warehouses and/or workshops or other structures necessary for the execution of any

¹ The International Bill of Human Rights contains the Universal Declaration of Human Rights and the main instruments in which it is codified: International Covenant on Civil and Political Rights and International Covenant on Economic, Social and Cultural Rights.

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Order to be located within Repsol facilities, and shall assume the cost of doing so. All such structures should be located in areas designated by Repsol.

All elements mentioned in the previous paragraph shall be withdrawn by the Supplier as soon as they are no longer necessary and, in any event, within fifteen (15) days following the termination of the contract, the affected land and facilities being restored to their condition prior to commencement of work.

After that deadline, Repsol may carry out the restoration, the Supplier being liable for all costs and compensation for the damages caused.

4.8. The Supplier is obliged to indemnify Repsol and hold it harmless from any damages, costs or losses, including the legal defence costs which it may directly or indirectly suffer deriving from any inaccuracy, omission or lack of veracity in its statements and/or the implementation of the Order, and in particular from those related to the infringement of confidentiality obligations, infringements of the applicable regulations, infringements of industrial and intellectual property rights, damage to the properties or injuries, and administrative, work-related or other types of sanctions.

4.9. In cases in which the condition of Supplier is held by a temporary joint venture, joint property or any other entity devoid of a legal status of its own distinct from that of its components, the liability that might arise from the order shall be joint and several between the people who comprise it, and Repsol may bring proceedings, indiscriminately or individually, against any of them to demand full compliance with all obligations and liabilities arising from this Order, without prejudice to Repsol's ability to target the operating fund as well as the entities' revenue generated by their activity, deposited in bank accounts in their name.

In cases in which the condition of Supplier is held by a group of financial interests, partnerships or any other entity with its own legal status distinct from that of its components in which the people that comprise it must assume unlimited liability for the shared debts, any liability to Repsol arising from the Order shall be joint and several between the entity and each person comprising the latter, and Repsol may bring proceedings, indiscriminately or individually, against any of them to demand full compliance with all obligations and liabilities arising from this Order, without prejudice to Repsol's capacity to target the operating fund as well as the entities' revenue generated by their activity, deposited in bank accounts in their name.

The liability with regard to Repsol of the people who make up these entities, with or without legal status, shall persist beyond the winding-up of the entities.

5. Repsol's obligations and responsibilities

5.1. Repsol undertakes to pay for the purchased or procured goods or products according to prices and conditions specified in the Order.

5.2. Repsol shall appoint a Coordinator to address any issue relating to the execution of the Order and the purchase or procurement of the goods and products.

5.3. Repsol agrees to provide documentation and means and/or materials for which it is responsible under the Order.

6. Place and time of delivery

6.1. The goods or products shall be delivered at the place and time and with the quality and in the manner established in the Order, the deadlines being taken as fixed.

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- 6.2.** Delivery to the location and other conditions set forth in the Order will determine the transfer to Repsol of the risk of loss or damage of goods or products purchased or procured, under the International Commercial Terms applicable according to the Order.
- 6.3.** If the delivery of goods or products is rejected for a justified cause, all expenses and other consequences resulting from such a rejection will be met by the Supplier, unless expressly agreed otherwise. If they have not been removed by the Supplier 30 days after the rejection of goods or products, Repsol will be authorised to make any decision regarding the latter, including the decision to destroy them.
- 6.4.** If there is a delay, the Supplier shall be in default with no notice of default from Repsol necessary, and Repsol may apply the penalties that would have been established and demand the liabilities arising from any damage and/or injury or terminate the Order according to the provisions of Clause 18.
- 6.5.** Repsol may change the delivery schedules or order the temporary suspension of scheduled deliveries provided that written notice is given at least 15 days before delivery. Both parties shall agree on a new delivery schedule or, where appropriate, suspend the scheduled deliveries, consequently adjusting the Order.

Repsol and the Supplier shall agree on the consequences, if any, resulting from changing the delivery schedule or temporary suspension of the schedule in the conditions and cases referred to in the preceding paragraph.

7. Transportation, loading and unloading

- 7.1.** The loading, transport, preparation for unloading and unloading of the goods or products purchased or procured shall be carried out under the responsibility and at the expense of the Supplier, unless otherwise expressly agreed in the Order or International Commercial Terms. To this end, the Supplier shall adopt appropriate agreements with its carrier prior to the effective delivery of the vehicle for loading. Hazardous goods shall be unloaded by the recipient of the goods.

These operations shall be carried out in strict compliance with current applicable regulations according to the hazardous or non-hazardous nature of the goods or products. For hazardous goods in particular, a Security Adviser shall be appointed for loading and another for transport with valid authorisation. The Supplier must be able to show proof, upon Repsol's request, of these appointments and authorisations.

- 7.2.** All deliveries shall be accompanied by three invoices/consignment notes (one for the Supplier, another for the carrier and another for the recipient). The invoices must be numbered and indicate: (i) name and address of recipient; (ii) delivery address; (iii) Order reference number, code, (iv) name, address and contact details of the Supplier and codes, (v) name, nature and quantity of goods or products (vi) if the packages contain articles, the invoice shall indicate the number of each item to ensure traceability.

For hazardous goods, the consignment note shall meet the requirements of the AD (European Agreement concerning the International Carriage of Dangerous Goods by Road), RID (European Regulation concerning the International Carriage of Dangerous Goods by Rail) and all other applicable regulations in countries through which the goods pass. This should be accompanied by written instructions in case of an accident or emergency.

In the case of goods subject to the formal obligations established in the state or European Community regulations on Excise Duties, the Supplier must be able to make the delivery under the tax system requested by Repsol, and must issue the administrative accompanying document or EMCS message that is mandatory under the aforementioned regulations.

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- 7.3.** Under its responsibility, the Supplier shall properly prepare the goods or products for transport, ensuring that they are properly stowed and/or loaded.
- 7.4.** For goods or products that, given their nature, are delivered in packages, the Supplier shall comply with and enforce the following:
- (i) The packages in each shipment shall be clearly identified and marked in a way that matches their descriptions in the invoice/consignment note. They should also be marked externally with the destination of the goods and the corresponding Order number, as well as with handling instructions or precautions to be taken when necessary.
 - (ii) When their nature so requires, the goods shall be suitably packaged to prevent any damage or deterioration, and to prevent them from becoming a source of danger to persons, goods or the environment. Under no circumstances shall goods or products corresponding to different Orders be packaged together. Repsol shall admit no charge for packaging if not previously agreed.
- 7.5.** For goods or products that, given their nature, are delivered in bulk in tankers or containers, the Supplier shall comply with and enforce any applicable internal cleaning conditions, providing supporting certificates both for loading and for unloading.
- 7.6.** In the loading of goods, the Supplier shall comply with and enforce:
- A. Provisions for the shared shipment of goods or products of different natures.
 - B. For goods or products that are transported by bulk in tankers or containers, checking that all filling, emptying and safety elements are in proper condition for transport.
 - C. Being able to prove to Repsol that vehicles meet the following requirements and include the following valid documentation, by providing to Repsol:
 - Insurance
 - Vehicle Inspection
 - Personal Protective Equipment (PPE) to be used by the carrier according to regulations or requirements of the unloading plant in force.
 - Driving Licence
 - Delivery Notes/Bill of Lading/Travel Document or ARC, for the purposes of Special Taxes
 - And for hazardous goods, include:
 - ADR for Carrier ("Special Authorisation for the Carriage of Dangerous Goods by Road"), for road transport.
 - ADR Certificate for Tractor, Tanker, container and trailer, as applicable, for road transport. RID Certificate of the car or transport unit for rail transport.
 - Orange plates and plates-labels signalling hazard.
 - ADR Consignment Note for road transport, RID Consignment note for rail transport and Written Instructions in case of an accident or emergency for the carrier or driver.
- 7.7.** In the unloading of goods, the Supplier shall comply with and enforce:
- A. The regulations of the place of delivery/unloading centre (for the purpose of the Operation and Safety).

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B. Before entering the unloading facilities with the vehicle, the Supplier must request access authorisation and prove that the vehicles meet the requirements and have valid documentation.

C. For goods or products that are transported by bulk in tankers or containers, check that after unloading there are no leaks, losses or residues of the product on the exterior before departing.

7.8. The Supplier shall be liable to Repsol and third parties for the damages or injuries that the following operations might cause, even if they are not caused directly by the Supplier:

- i. The proper entry and movement of the vehicle to the place of delivery/unloading centre in all cases, as well as the operations for preparing the vehicle for unloading.
- ii. If the goods are not hazardous, the proper execution of unloading operations inside the place of delivery/unloading centre.

8. Inspections / activations

8.1. The Supplier shall perform its own inspections prior to the delivery of goods or products in order to ensure all requirements specified in the Order are met. In order to facilitate actions for the purpose of meeting the delivery deadline, the Supplier shall have an internal activation system in place for the effective tracking of its material, component and service providers which affect the ordered goods or products under the Order.

Through a competent Controlling Body, the Supplier shall inspect any goods subject to legal requirements (technical, safety, environmental norms, etc.) and/or as specified in the Order.

8.2. Repsol reserves the right to inspect ordered goods or products under the Order and demand as many tests as necessary. The latter shall be paid for by the Supplier, both in the Supplier's facilities and those of its own subcontractors. The Supplier shall notify its subcontractors of this circumstance in writing. To do so, Repsol will appoint inspectors who shall have unrestricted access to the Supplier's workshops and manufacturing processes.

8.3. When the Order requests documents (blueprints, specifications, etc.) to be submitted to Repsol, this documentation shall be previously signed by the Supplier as approval. Repsol reserves the right to verify the accuracy of the documentation and information submitted by the supplier at its location or where Repsol so indicates or requests. To do so, Repsol will appoint inspectors who shall have unrestricted access to the supporting documentation.

8.4. No Repsol right to inspect will reduce the Supplier's liability.

9. Product safety. REACH and CLP.

9.1. The Supplier guarantees, should it apply, that it: (i) manufactures and/or imports products in accordance at all times with the REACH regulation (Regulation (EC) No. 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), and therefore the Supplier states that the substances that make up the products supplied have been properly pre-registered, registered (unless exempt from registration, in which case the reasons for exemption shall be specified in writing), or authorisation has been obtained for them, if necessary, reporting in writing the corresponding number (registration or authorisation) in each of the cases; and (ii) packages, labels and classifies products according to the CLP Regulation (Regulation (EC) No. 1272/2008 of the European Parliament and the Council, of 16 December 2008, on classification, labelling and packaging of substances and mixtures).

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- 9.2.** If the Supplier's address is outside the European Union (EU), the Supplier shall (i) comply with the content and provisions of REACH, particularly with those relating to the product's physical entry into the territory of the EU and its sale within it, and (ii) submit along with the delivery of the products, a certificate that includes the name of the Only Representative (OR) that was appointed in accordance with Article 8 of the REACH Regulation, as well as the address within the EU and contact details.
- 9.3.** The Supplier shall always provide Repsol with the Safety Data Sheet (hereinafter SDS) including the necessary identifiers of the substance or substances that make up the product, as well as the corresponding REACH registration or authorisation number when applicable. The format, SDS content and any of its updates must meet the provisions of the REACH and CLP Regulations. In all cases, the Supplier must update the SDS every two years. The Supplier shall provide Repsol (free of charge) with the SDS in Spanish and also in the language of the country where the Product is delivered, if different, along with the technical documentation of the Tender. The SDS must be submitted in an electronic and hard copy if delivered to Repsol facilities.
- 9.4.** The Supplier states that it has been duly informed by Repsol of the different uses to which it intends to assign the product, and the SDS must detail all identified uses for which the substance or product components have been registered, along with the relevant exposure scenarios. If Repsol reports any modification to a current use or new use of the product, the Supplier shall update the registration and reflect this modification in the SDS.
- 9.5.** If there is non-compliance by the Supplier of the cited regulations, Repsol may, at any time, terminate the Order, cancel the corresponding purchase orders and refuse the acceptance of the goods, without incurring any cost whatsoever. The Supplier shall be liable for any damage caused to Repsol (to its facilities and/or employees), to third parties or the environment as a result of such breaches as well as the inaccuracy or lack of information in the safety, health and environmental instructions regarding: the identification and communication of hazards and risks, conditions of storage and handling, prevention and mitigation measures (such as exposure to or fighting fires) and emergency responses to its products by the supplied parties, undertaking to hold Repsol exempt from any claim, sanction, or liability arising from the breaches of the Supplier.

10. Warranty period

- 10.1.** Unless otherwise established in the Order, the Warranty Period for the goods or products objects of the Order will be 12 months from the date of commissioning or 24 months from the date of delivery, based on applicable International Commercial Terms, whichever occurs first.
- There will be a liability and warranty period regardless of whether the goods have been inspected or not at the time of delivery.
- The warranty terms contained in this clause will be increased when the applicable regulation so establishes.
- 10.2.** The Supplier shall bear the cost of all repairs, corrections and necessary expenses, including replacement with new goods or products under the purchase or procurement, incurred due to defects in materials, lack of quality or any other circumstance. This also includes proper compliance by the Supplier with the applicable conditions of the purchase or procurement declared within the Warranty Period. The guarantee term shall be interrupted by the time employed by the respective repairs or replacements, which in turn shall be guaranteed as from its completion for the same time as the initial guarantee.
- 10.3.** When the Supplier has not taken the appropriate corrective actions or does not resolve problems with the required diligence, Repsol may (i) carry out execution and/or corrective actions on its own or through third parties and charge the Supplier for all costs and expenses that arise from these actions. (ii) reject all or part

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of the services and/or works, demanding in this case the return of all amounts paid, with the Supplier assuming any costs that may arise from returning the good.

- 10.4.** To recover costs, expenses or liabilities arising from the events or situations referred to in this clause as well as from any other liability arising from other breaches of the contract, Repsol may deduct these amounts from the invoices pending payment to the Supplier, withhold pending payments and execute the financial or bank securities. The payment or deduction of such expenses shall not relieve the Supplier of its obligations and liabilities arising from the Order.

11. Price, taxes and other financial obligations

- 11.1.** The prices included in the Order are fixed and cannot be revised without express indication to the contrary.
- 11.2.** When the Order includes the payment of advances, such payments shall be made upon the delivery of a guarantee on first demand for the amount of the payment, according to the guarantee model in Appendix I, issued by a bank accepted by Repsol. In all cases, the advance must be invoiced by the Supplier under the conditions established by current regulations.
- 11.3.** The payment shall not entail the relinquishment of any rights that may correspond to Repsol nor approval of services and/or work performed.
- 11.4.** All the taxes of whatever type, present or future, which apply to the purchase or provision of goods shall be borne and paid by the Party legally responsible.

12. Method and period of payment

- 12.1.** All payments shall be made 60 calendar days from the date of the invoice, on the payment days established by Repsol, or on the following working day (if it is a non-working day). The invoice must be issued after the delivery of the goods or products. The Supplier must submit the corresponding invoice and deliver the documents demonstrating the delivery of the goods or products as set out in the Order's conditions or corresponding International Commercial Terms as a prerequisite for payment.
- 12.2.** The Supplier must ask Repsol for the corresponding Order number in order to include it in the invoice, as well as in all the communications it has with Repsol as a consequence of the Order.
- 12.3.** The preferred means of invoicing the purchases or provision of goods that have been carried out shall be self-billing, by which Repsol shall issue the invoice on behalf of the Supplier. If self-billing is not possible, the Supplier must issue the invoices by electronic means, using for that any of the electronic formats accepted by the Repsol Group.
- 12.4.** For the purposes of correctly issuing the self-bill, where appropriate, the Supplier must in good faith tell Repsol whether they have opted for the VAT cash accounting scheme.
- 12.5.** In the absence of express provision in the Specific Conditions or in the Order, the method of payment will be by means of bank transfer.
- 12.6.** Payments will be made in Euros, unless the Order expressly states another currency.

13. Guarantees and other sureties

- 13.1.** In accordance with the nature of the purchase or procurement, Repsol may request the following warranties:

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13.1.1. Guarantees

- Surety for advance payments: shall be provided by the Supplier in the event of prepayments by Repsol. The amount of the surety shall be equal to the amount of the advance. This surety shall be established using the guarantee model in Appendix I and shall be progressively reduced as the amount advanced decreases.
- Performance surety: established by the Supplier to guarantee compliance with all of its obligations under the Order, as well as the responsibilities arising therefrom, starting with the Award Letter until the expiration of the guarantee period and for the amount established in the Order. If the guarantee has a maturity date before the expiration of the warranty period, the Supplier shall be obliged to extend it one month prior to the expiry of the guarantee. This surety shall be established using the guarantee model in Appendix II.
- Tender surety: This may or may not be required by Repsol in the terms and conditions of the Call for Tenders. Such Guarantee shall be established by means of the guarantee model in Appendix III.

13.1.2. Guarantee withholding:

Without prejudice to other withholdings provided for in these General Conditions, the withholding of each invoice amount as a guarantee shall be established in the Order.

The withholdings referred to in this section shall remain withheld as long as the deadline of the expiration of the warranty period is not reached.

- ### 13.1.3.
- The Supplier agrees to maintain the guarantee valid during the entire time of the Order and the Warranty Period. Any non-compliance with this obligation, as well as any failure to renew or extend the guarantee in time, shall entitle Repsol to enforce the guarantee for its full amount, and the security that this guarantee represents is thereby replaced by the withholding of that amount as a guarantee of fulfilment of the obligations guaranteed.

14. Insurance

- ### 14.1.
- Supplier shall, to the extent of the liabilities that it has assumed under this Order, subscribe and maintain at Supplier's expense and at all times during the course of the Order with companies of renowned financial solvency, the insurances listed herein below. The amounts of such insurances will not be lower than those mandatory as per the current laws. No obligations as to indemnification set out in the Order shall be affected due to payment thereof.

- Third Party Liability Insurance including, among others, liability for employers, products and post-works, cross liability and accidental pollution and contamination, with a limit fixed in the Specific Conditions of each Contract in euros per occurrence and with a minimum amount as those ones listed in Appendix IV. The aforementioned insurance shall, with respect to liabilities assumed by Supplier under the Order, include Repsol as additional insured, without affecting its status as third party.
- Whenever automobiles and automotive equipment are used by Supplier for the performance of the Order, Compulsory Automobile Liability Insurance and Subsidiary Third Party Liability Insurance with a limit fixed in the Specific Conditions of each Contract in euros per occurrence and with a minimum amount as those ones listed in Appendix IV.
- Whenever aircrafts (including helicopters) are used by Supplier for the performance of the Order:
 - Aircraft Liability Insurance (including helicopters) with a limit fixed in euros per occurrence in the Specific Conditions of each Contract and with a minimum amount as those ones listed in Appendix IV.

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- Hull/war insurance with a limit not less than the replacement value of the aircraft and their appurtenances.

d. Whenever watercrafts are used by Supplier for the performance of the Order:

- Hull and machinery insurance with a limit not less than the replacement value of the watercraft and their appurtenances.
- Protection and Indemnity Insurance (Owner/Charterer), with a Club of the International Group, standard entry.
- Little watercrafts without entry in a P&I Club, will subscribe Watercraft Liability Insurance with a limit fixed in the Specific Conditions of each Contract in euros per occurrence and with a minimum amount as those ones listed in Appendix IV.

e. If necessary, Transport insurance of the goods and/or equipment object of the Order, as per the Specific conditions of the contract and the International Commercial Terms agreed.

Notwithstanding the foregoing, the Supplier may subscribe the supplementary insurance deemed necessary for the full coverage of its responsibilities as per the Order.

- 14.2.** Supplier shall, prior to the beginning of the execution of the order, furnish to Repsol a certificate of insurance subscribed. This certificate shall be included in the Order as an Appendix. Failure to deliver this certificate shall entitle Repsol to terminate the Order due to cause attributable to the Supplier.
- 14.3.** Repsol may at any time request the Supplier to deliver the original insurance policies, or authenticated copies thereof, of insurance subscribed, as well as receipts or proof of having fully paid the relevant premiums. The Supplier is bound to deliver all the foregoing within a maximum term of fifteen (15) days.
- 14.4.** The Supplier is bound to notify Repsol in writing of any incident affecting the validity and conditions of the insurance subscribed.
- 14.5.** The Supplier shall keep this insurance in force until the expiration of the Warranty Period.
- 14.6.** In any case, Repsol shall never be responsible for limits, deductibles or limitations in the terms and conditions of the Supplier's policies.
- 14.7.** All insurance referred to in Clause 14.1 shall include a provision whereby the insurers agree to waive their rights of subrogation against Repsol.
- 14.8.** The Supplier shall be liable to require the subcontractors to maintain the same liability and insurance policy as required to Supplier. However, no Supplier liability against Repsol shall be exempted.
- 14.9.** All insurances referred to in Clause 14.1 shall be primary to any other insurance that REPSOL may subscribe.

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.

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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 Contract.

The Supplier is directly responsible to Repsol for the compliance of their subcontractors, authorised or otherwise, with that established in these General Conditions, holding Repsol harmless from any non-compliance of these.

16.2. At all events, subcontracting will not generate any contractual relationship whatsoever between Repsol and the subcontractors. Subcontracting will not exonerate the Supplier from any of its contractual responsibilities or obligations. It will also be liable to Repsol for the acts, faults and negligence of any of its subcontractors, or their agents and personnel.

16.3. All obligations and responsibilities referred to in these General Conditions shall also be required by the Supplier of authorised Subcontractors, who must provide proof of compliance to Repsol if requested.

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 compensatable debt or seizures prior to the due date of payments.

18. Termination of order

18.1. Termination of Order due to non-compliance

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

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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 Persons of the legislation on Sanctions.

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:

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 days of becoming aware of said filing, to demand that the Supplier provide evidence, within ten 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.

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- 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 subcontractors 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

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.

20.2. Confidentiality of Information and Documents

- 20.2.1.** Any information provided by Repsol to the Supplier, whatever its nature, medium or format, must be used by the Supplier solely for the purpose of executing the Order. The reproduction, distribution and public communication of such information is expressly prohibited. The Supplier undertakes to fully restore it to Repsol or to destroy and certify its destruction, at the request of Repsol, once the Order has been executed and in all cases when Repsol requests this. The Supplier shall be liable to Repsol for information disclosed by Repsol misused by employees, subsidiaries, agents, subcontractors, suppliers, consultants or any other persons who may have access to information.

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20.2.2. If confidential information is received from third parties, Repsol and the Supplier undertake to inform each other of and fulfil the terms and conditions of the confidentiality obligation established with third parties, and each must be liable for any possible improper use which employees and other persons associated with them may make of such information at any time.

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

20.2.4. 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

20.3.1. If the execution of the Order requires that Personnel access Repsol facilities, the Supplier shall notify Repsol, seven days prior to accessing the latter's facilities, of the personal identification information of the corresponding physical persons that in its name (Supplier employees or employees of the Subcontractor contracted by the Supplier) enter the facilities and/or workplaces of Repsol Group during the execution of the order, so that Repsol may use this information in order to better control access and time spent in its facilities, as well as carry out access control, control and tracking of the Order, accident records management in Repsol facilities and generally, whatever actions are necessary to properly execute the order.

The personal information of individuals communicated to Repsol shall be: full name, ID/Passport, company to which he/she belongs.

The Supplier must have the corresponding authorisation from the workers and the rest of the individual owners of information for the transfer of their information to Repsol.

The Supplier shall guarantee Repsol full indemnity against any claims and/or sanctions imposed as a result of the lack of valid and informed consent.

20.3.2. The Supplier shall notify the Personnel of their access, rectification, cancellation and opposition rights for the information to be transferred, providing the following address for the exercise of those rights: Repsol S.A., Méndez Álvaro, 44 (Seguridad Lógica ENARM – Dirección Sistemas Información), 28045 Madrid, E-mail: sacportal@repsol.com (subject: Ejercer derechos ARCO – Exercise ARCO rights).

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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 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).
- 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.

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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.

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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 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 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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Appendix III: Bid collateral model

The Bank , Tax ID: , domiciled..... , (hereinafter referred to as the BANK), and in its name and behalf Mr./Ms.....

That in relation to the Request for Tenders by the Company(hereinafter referred to as the **Beneficiary**), domiciled in Madrid, XXXXX street, and with TIN....., and in which the Company..... (the **Supplier**) domiciled at XXXX, XXXXX street and TIN XXXXXX has been invited to participate in relation to the awarding of (*state Reference, Works, Goods/Services*) (hereinafter the Request for Tenders)

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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*) , equivalent to 2% of the total budget of the bid submitted in the Request for Tenders, as a guarantee that if the **Supplier is the winning bidder**, it will proceed to sign the award contract and deliver the final deposit.

The Bank will pay this guarantee up to the maximum amount set beforehand within 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 obligation guaranteed. 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 conditions of the Request for Tenders or of the obligation guaranteed; (ii) the extension of the validity of the conditions of the Request for Tenders or of the obligation guaranteed; (iii) the transfer of the obligation guaranteed or any of the rights or obligations resulting therefrom; (iv) delay or refusal to carry out actions deriving from the conditions of the Request for Tenders or the obligation guaranteed, transaction or commitment in relation thereto; (v) invalidity, nullity or voidability of any of the stipulations or obligations deriving from the conditions of the Request for Tenders or the obligation guaranteed.

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.

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 IV: List of required limits in the insurance policy according to products or services

The required limits shall always be those set forth by the Insurances Division and will be available in the Insurance channel in repsolnet. In case of doubt or contradiction, confirmation must be requested from the Insurances Division.

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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

- Norm on "General conditions for purchasing and contracts" (00-00047NO), rev. 4.2.

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 5.0 approved by:

Approval:

18/10/2017

Ennio Fattiboni Martín

D. Procurement and Contracts