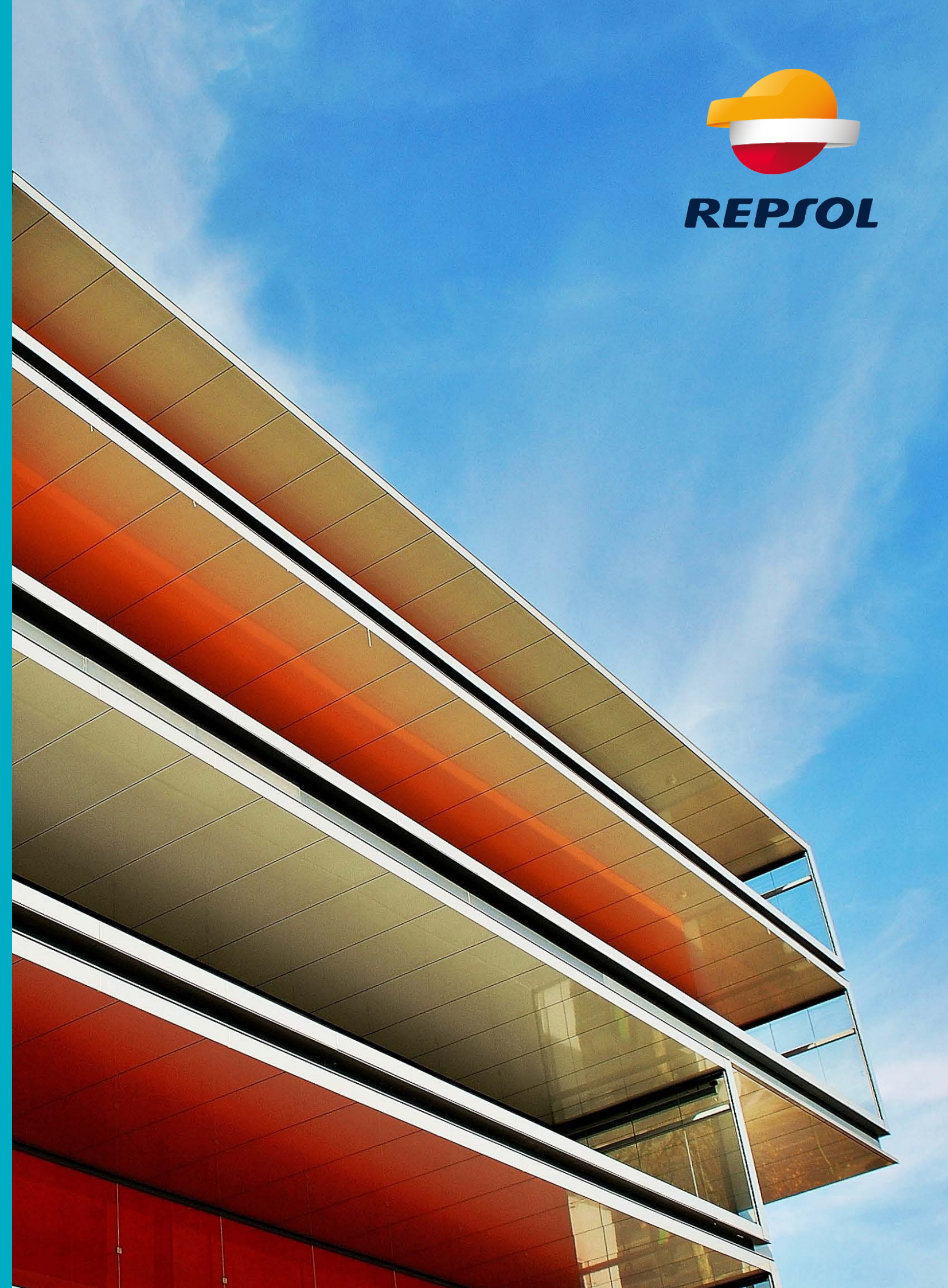




Code of ethics and business conduct for suppliers



Introduction

Even though Repsol's Suppliers ["Supplier"] are separate organizations, they play an important role in the Repsol value chain. For this reason, Repsol ["the Company"] promotes, encourages, and expects that its suppliers will adopt guidelines for their conduct that are in line with the **Code of Ethics and Business Conduct** [available at www.repsol.com].

The **Code of Ethics and Business Conduct for Suppliers** ["the Code"] is designed to offer mutual benefit. It sets the minimum principles that the Company expects of its Suppliers, by fostering the Suppliers' knowledge and acceptance prior to entering into the contractual relationship and its compliance throughout the commercial relationship.

This Code provides the minimum guidelines of behavior that can be reasonably expected from all Suppliers along its supply chain since it reflects its commitment to Human Rights, integrity and ethical behavior, environmental protection and safety, as well as the protection and transparency of information to promote a sustainable economy.

Repsol expects that our Suppliers' management will lead by example and support a corporate culture that fosters these values and assesses performance regarding them.

In addition, they will promote that their contractors, employees, those who act on their behalf, and all those who are involved in their supply chain maintain the same ethical conduct, which

complies with current legislation. Suppliers must prevent any conduct that could harm the environment or the Company, or the reputation of Repsol, its subsidiaries, and investee companies.

In summary, our Suppliers must promote the adoption of policies and procedures to identify, prevent and mitigate the risks that may arise in these matters. Repsol provides its Suppliers with a channel [ethicscompliancechannel.repsol.com] through which they may report, anonymously and with no fear of reprisals, events that may be considered breaches or non-compliance with this Code or the Company's **Code of Ethics and Business Conduct**. This information will be managed by Repsol, as the party responsible for its treatment.

The Repsol Ethics and Compliance Channel makes it possible to ask questions and report concerns in confidence. It is administered by a separate company and is available 24 hours a day, seven days a week, by phone or via their own website.

Suppliers who engage in their activities in Spain can use this channel to report any suspicion of the possible committing of offenses attributable to the legal entity on the part of Grupo Repsol employees or individuals subject to its authority.

Repsol will adopt the technical, organizational and functional measures necessary to guarantee the confidentiality and security of the participants and the shared information.





Repsol's guidelines for the conduct of suppliers



Compliance and ethical conduct

Repsol requires its suppliers to comply strictly with the legislation in force in the countries in which it operates, as well as an ethical conduct, honesty and with integrity in their business relations, both with the Company and with other Third Parties. Other Third Parties include public officials, customers, suppliers, and members of the community.

1.1. Fighting corruption and preventing money laundering and terrorist financing

Repsol does not tolerate any form of corruption, bribery, laundering of money, terrorist financing, or any other unlawful activity, and furthermore requires that its Suppliers carry out all their activities in accordance with the principles included in the Repsol Group's **Integrity Policy**, available on the repsol.com/en/sustainability/policies/integrity-policy/ website:

- Not influencing the will or objectivity of authorities and public officials and other persons other than the Supplier to obtain any benefit or advantage through the use of unethical practices or contrary to applicable law.
- Not giving, promising or offering, directly or indirectly, any valuable assets to public authorities or officials or any natural or legal person, in order to obtain undue advantages.
- Not submitting any facilitating payment.
- Not financing or otherwise supporting, directly or indirectly, any political party, trade union, its representatives or candidates.
- Not using donations or gratuities to conceal improper payments to public authorities or officials or to entities other than the Supplier.
- Not requesting or receiving unduly, directly or indirectly, commissions, payments or benefits from third parties on the occasion of or with cause in the contracting, investment, disinvestment, financing or general expenditure operations carried out by the Supplier.
- Paying special attention to cases in which there are signs of a lack of integrity on the part of individuals or entities with which they will be doing or are doing business, in order to ensure that business relations are established only with qualified individuals and entities with a good reputation, and with social, environmental and good governance commitments.
- Reflecting faithfully and adequately all its actions, operations and transactions in its books and records.
- Promoting internal training in the prevention and fight against corruption and fraud.
- Maintaining special diligence about assumptions that may involve a potential conflict of interest between the employees' and partners' own personal interests and those of the Supplier.
- Having specific controls and procedures in place to prevent, detect and correct any conduct that may involve corruption, fraud or a conflict of interest.
- Repsol requires its suppliers to strictly comply with the applicable regulations in the fight against money laundering and the financing of terrorism. Not to carry out any activity that could damage the reputation or expose Repsol to any type of sanction and to avoid payments to persons or entities resident in tax havens or in bank accounts opened in bank offices located in tax havens.



Compliance and ethical conduct

1.2. Conflict of Interest

Suppliers must act with transparency, applying their good judgment and acting in good faith, to avoid situations that may interfere with their contractual obligations to Repsol or lead to a possible conflict of interest, or be perceived as such, and, in that case, to report them to Repsol to prevent them from affecting the trust that we place in them and harming our reputation.

Suppliers will have mechanisms that guarantee their independence of action in the event of a potential conflict between their interest and the personal interest of any of their employees.

1.3. Compliance with Legislation on International Sanctions and Embargoes

Suppliers are committed not to maintain business relations or of any other kind with sanctioned entities or individuals, or in countries affected by International Sanctions.

They may therefore not engage in activities or process payments, directly or indirectly or to benefit individuals or legal entities included on lists of sanctions (including ancillary lists), in countries or territories affected by a total embargo, or which, for some other reason, are prohibited under the applicable International Sanctions legislation.

1.4 Antitrust and competition

Suppliers must abstain from making price-fixing agreements and from any other practice contrary to the regulations on the defense of competition.

In addition, they must not reach collusive agreements or take actions that do not comply with the applicable legislation on competition both in the tendering processes in which they take part and when performing the services. They must also ensure that any third party that they involve in their operations knows and respects said legislation.



Human rights



Suppliers must respect internationally recognized Human Rights, including, but not limited to:

- The “International Bill of Human Rights”¹.
- The principles relating to rights established by the International Labor Organization (ILO) in regard to the Fundamental Principles and Rights at Work and the eight Core Conventions² implementing them.

The Suppliers’ responsibility to respect Human Rights demands that the Supplier prevents their own activities from causing or contributing to induce breaches and that they face up to the consequences mitigating their adverse impacts.

The Suppliers’ responsibility to ensure respect for Human Rights includes, but is not limited to, the following:

- Maintaining labor practices with their employees that are consistent with the aforementioned international regulations.
- Eliminating all forms of forced or compulsory labor, human trafficking, slavery, and servitude, and to ensure that all work is done voluntarily, without any threats or penalties, and that it is not based on trickery. It will not be permitted for employees to pay hiring fees or any other commission to intermediaries, or any other fees related with their hiring.

¹ The Universal Declaration of Human Rights (1948) is known as the International Bill of Human Rights, together with the instruments that develop it: the International Covenant on Civil and Political Rights (1976) and the International Covenant on Economic, Social and Cultural Rights (1976).

² The ILO’s eight Core Conventions include: Freedom of Association and Protection of the Right to Organize Convention (1948), Right to Organize and Collective Bargaining Convention (1949), Forced Labor Convention (1930), Abolition of Forced Labor Convention (1957), Minimum Age Convention (1973), Worst Forms of Child Labor Convention (1999), Equal Remuneration Convention (1951), Discrimination Convention (1958).

Human rights

- Not tolerating the use of child labor, so that all employees will have reached (i) at least 16 years of age or (ii) the minimum working age in the country in which the work is done, whichever is the higher, and they will have adequate, reliable mechanisms for ascertaining the age of their professionals. In addition, they must not take part in tasks that could interfere with their education or pose a risk to their health, studies, or physical or personal development.
- Facilitating their employees' freedom of association and collective bargaining. Employees who exercise their trade-union rights in a non-violent manner must not be penalized or subjected to harassment or intimidation.
- Treating all their employees and any stakeholder with dignity and respect, ensuring that employees have an environment free of intimidation, harassment, and abuse. They must not tolerate unwanted or troublesome behavior that might lead to harassment or create an intimidating, offensive, abusive, or hostile work environment.
- Not discriminating against anyone for reasons of nationality, race, ethnic origins, political affiliation, civil status, social standing, age, disability, culture, sex, gender identity, sexual orientation, or any other status. To ensure that the working conditions and environment (such as fair, competitive wages, working hours, the balance between personal and professional life, protection of maternity, confidentiality of employee records, the promotion of a safe working environment that is free of harassment and of alcohol and drugs, etc.) are consistent with the applicable international labor regulations, and that they promote and uphold the highest degree of physical, mental, and social well-being for their employees, sub-suppliers, and subcontractors.
- Respecting the rights, cultural diversity, and customs of local communities and indigenous peoples who may be influenced by their activities.
- Acknowledging and respect the recognized Human Rights of people who belong to more vulnerable groups.

- Fostering the hiring of local suppliers and contractors to boost the business community and employment in that region or area of influence.
- Workers and any stakeholders must have at their disposal and be appropriately informed of a grievance mechanism that permits them to report any complaint or breach of this Code without any risk of reprisal and that allows them to be reported and handled consistently, fairly, accessibly, and quickly.

When a Supplier must deal with conflicting requirements, they must seek alternatives that ensure respect for internationally recognized Human Rights.



Safety and the environment

Suppliers must engage in their activities in accordance with current legislation in every country of operation and with Repsol's internal regulations so as to:

- I. Ensure the safety of their facilities, products, and services, paying special attention to the protection of their employees, contractors, customers, and the local community.
- II. Minimize possible negative impacts on the environment by their operations, by promoting measures that combat climate change and protect natural capital.
- III. Seek continuing improvement in the areas of safety, and the environment.

In particular, when the activities take place at Repsol facilities, suppliers must be aware of and ensure that their employees and subcontractors comply with all of our Company's Health, Safety, and Environmental regulations that are applicable to them by engaging in the necessary awareness-raising and training actions.

Should any conflict exist between Repsol's internal regulations and the current legislation in that country, compliance with the country's regulations will take priority.



3.1. Safety

Repsol commits to provide a safe and healthy working environment for all those who work at our facilities, have access to them, or are affected by our operations. To meet this commitment, it is essential for all our suppliers to contribute and they must ensure that they:

- Identify and assess any possible risk situations in the workplace and minimize their possible impact on the proper execution of plans and processes.
- When it is difficult to do the work safely and in the manner set out in Repsol procedures, immediately inform those responsible for the service or operation.
- Provide their personnel with the resources and training needed to do the work safely and all those belonging to the occupation in which they are engaged.
- Report as soon as possible any accident or injury that may occur and cooperate transparently with the investigation.
- Foster among their personnel the proactive identification of any unsafe situation or action that may pose a risk to the integrity of people or installations, and provide the training and awareness-raising needed to have a proper perception of the risks.

Should the results of the operation and safety come into conflict, providers must always opt for safety.

Safety and the environment

3.2. Environment

As part of our mission to be an energy company committed to a sustainable world, at Repsol we define and implement the actions needed to permit us to prevent, minimize, and restore possible environmental impacts caused by our operations or the products that we offer to our customers. Similarly, Repsol's providers must demonstrate their commitment to the preservation of the environment and the improvement of Sustainability, and extend it to their supply chain, by:

- Complying with the environmental laws and regulations applicable in the countries in which they operate and the commitment to the continuing improvement of their performance.
- Assessing the risks of their impact on the environment, based on the principles of precaution, prevention, protection, and continuing improvement.
- Carrying out comprehensive environmental management, including water management, soil/subsoil management, protection and conservation of biodiversity, minimization of emissions into the atmosphere, and efficient waste management.
- Fostering the principles of the circular economy by optimizing the use of natural resources and raw materials, including energy and water resources, and efficiently managing waste by applying the principles of the waste management hierarchy.
- Aligning with the objectives of the Paris Agreement to combat climate change and the United Nations Sustainable Development Goals (SDGs).

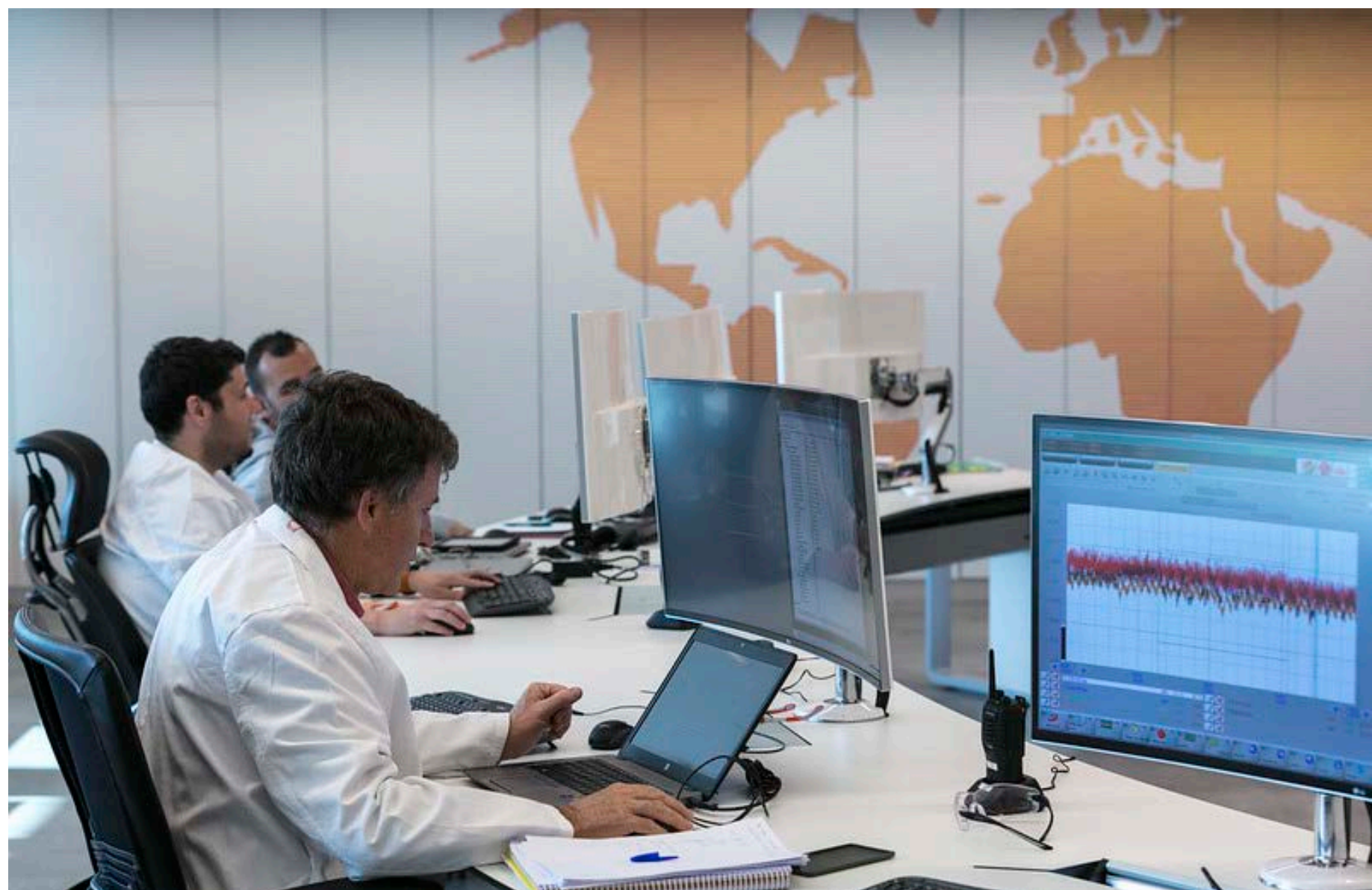


Confidentiality, personal data protection, and intellectual property

information to which they have access as a result of their relations with Repsol and must comply with the Repsol framework regulations on the protection, classification, and management of information.

Suppliers who, because of the service provided, have access to personal data, for example, the data of employees, customers, or users, must comply with current legislation, regulations and Repsol's guidelines regarding its treatment (legality, loyalty, transparency, and confidentiality).

Additional questions about the processing of personal data can be addressed to compliance@repsol.com



Corporate image and reputation

Repsol considers its corporate image and reputation as one of its most valuable assets.

Suppliers are committed to take the utmost care to preserve Repsol's image and reputation in their professional actions.

Suppliers will never give the impression of speaking on behalf of Repsol or refer to Repsol in their advertising without first obtaining its written authorization.





Responsibility of the suppliers



Responsibility of the suppliers

Every Repsol supplier commits to:

- Know, respect and comply with this Code, and the other Repsol norms, policies, and internal procedures that are applicable. In the event of a conflict between the legislation and Repsol's internal regulations, the more restrictive must be adopted.
- Take part in activities to verify compliance with this Code or in audits that Repsol may establish or require.
- Implement corrective actions, when necessary, that result from any verification activity performed by Repsol on its organization.
- Report to Repsol any information that they consider relevant regarding the requirements set out in this Code that could directly or indirectly affect Repsol, whether legally, financially, or reputationally.
- Circulate the Code among their employees and companies with which it maintains an active contractual relationship for the provision of services to Repsol.
- When a Supplier must deal with conflicting requirements, it must seek alternatives that ensure respect for internationally recognized human rights.



Breach of and non-compliance with this code

Failure on the part of a Supplier to comply with the contents of this Code may lead to consequences for the contractual relationship with Repsol. Ignorance of the applicable legislation, and the pressures and demands of business conditions, will not be permitted as a justification or defense of a failure to comply with this Code.

Others involved in any non-compliance may also be subject to disciplinary action. This includes those who do not perform due diligence to identify a breach, those who refuse to divulge all information that could be important to an investigation, and supervisors who approve, consent to, ignore or try to take reprisals.

Based on the seriousness of the non-compliance, these actions may range from a simple warning to their being disqualified as a Repsol Group Supplier; without prejudice to other legal or administrative actions that may be applicable.

Breaches of this Code are analyzed case by case and will be penalized in accordance with all the applicable internal procedures, agreements, and legal requirements.





APPENDIX



Glossary



- **Authorities or public officials**
Any person who works in the service of a public organization or institution, as well as those who are involved in the exercise of public functions.
- **Company**
In this document it is used to refer to the companies that belong to Grupo Repsol, are operated by Repsol, or act on behalf of Repsol.
- **Conflict of Interest**
Occurs when the private interest of a supplier interferes in some way, including when it appears to interfere with the interests of Repsol.
- **Corruption**
Offering, promising, granting, receiving, requesting or accepting an unjustified benefit, for oneself or for a third party, to unduly favor another in the acquisition or sale of assets, in the contracting of goods and services or in commercial relations. It includes the public as well as the private or business sphere and also when the purpose or result of such conduct includes the non-compliance with the contractual, trust or legal duties of the person being corrupted or to be corrupted.
- **Facilitating payment**
The payment of a small sum to lower-ranking public officials, for the purpose of their speeding up or facilitating the performance of their responsibilities, such as, for example, access to public services, obtaining ordinary licenses or business permits, administrative procedures, the provision of police protection, or the loading or unloading of goods.
- **Former Official**
For the purposes of this Code, is considered to be someone who has held a position as a public official in the last two years.
- **International Sanctions**
Restrictions or prohibitions of a commercial, economic, or financial nature, including controls on the export of goods, services, or technology, that may be adopted by a country or multilateral organization against countries, companies, individuals, or groups of individuals that are held responsible for actions that violate human rights or threaten international peace and security.
- **Money Laundering**
A group of mechanisms or procedures aimed at giving the appearance of legitimacy or legality to goods or assets resulting from criminal activity, which is not limited to cash transactions. Taking part in such activities undermines our integrity, harms our reputation, and may expose Repsol and its employees to serious penalties.
- **More vulnerable groups**
Individuals and groups who may be affected directly, differently, or disproportionately by the activity owing to their disadvantaged or vulnerable situation. They include indigenous peoples; national, ethnic, linguistic, and religious minorities; children, seniors, and people with disabilities; and refugees, displaced persons, and migrant workers, and their families.
- **Supplier**
Suppliers, contractors, sub-suppliers, subcontractors, and other third parties that supply goods and services to Repsol or act on behalf of Repsol. Therefore, the obligations assumed by the supplier can be required from their employees, sub-suppliers, and subcontractors.
- **Valuable asset**
Cash or cash equivalents, remuneration, gifts, loans, gratuities, perks or benefits of any kind.

Supply chain responsiveness

Recognizing the relevant role of companies as agents of change, documentation and specific training actions are made available to all companies at www.repsol.com.





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