

Commercial Relations with Third Parties Policy (00-00549PO)



Our aim

Establish relationships based on lawfulness, ethical principles, integrity and the Company's values, with partners, suppliers, contractors and customers who collaborate with Repsol in the performance of its business activities and with whom it establishes commercial or business relationships.

Our commitments

- Guide our activities, processes, and decision-making in accordance with the ethical principles and values that characterize Repsol.
- Require the highest levels of ethics and transparency in the processes of selection, negotiation, and formalization of any relations with third parties, as well as in any meeting or forum where we meet with competing companies and act and require others to act during these processes, according to the law and in line with Repsol's values and with the guidelines, policies, and norms regarding ethics and conduct safety, health, the environment, social, and respect for human rights, governance and sustainability.
- Take reasonable steps to identify and get to know our counterparties [due diligence] before entering into contractual commitments with third parties. In particular, procedures shall be established to know the counterparty who is the actual owner of the transactions, its actual activities and, if applicable, the origin of its assets.
- Establish and maintain relations with third parties based on the principles of respect for the law, mutual trust and loyalty, reciprocity, and information transparency throughout these relations; and act and require third parties to act in line with Repsol's values and guidelines, policies and norms on ethics and conduct, safety, the environment, social and respect for human rights, governance and sustainability, throughout the duration of these relations.
- Avoid establishing or maintaining relations with counterparties that may have potential links to practices contrary to the aforementioned ethical principles and values and, in particular, that display unethical behaviors that may cause harm to people or social groups, facilities, or the environment; that may involve corruption, money laundering, terrorist financing, sanctions or any other situation that may be illegal or contrary to Repsol's policies and norms.
- Promote and require our counterparties in their relations with third parties, the commitment to observe ethical, safety, environmental, and social guidelines and respect for the rule of law, human rights, governance and sustainability, in line with those promoted by Repsol.
- Systematically assess the behavior and performance of counterparties with which the Company establishes relations, identifying both risk situations that may require corrective action, termination, or suspension of the relations, as well as those partners, customers, suppliers, or contractors who, due to their capacity for innovation, collaboration, commitment, reliability, or other reasons, represent a competitive advantage for Repsol.

Revision 1.0 approved by
Repsol's Executive Committee
on November 22, 2022.

