



REPSOL

ANNUAL REPORT

VOLUNTARY PRINCIPLES ON SECURITY AND HUMAN RIGHTS INITIATIVE

2025

A. Commitment to the Voluntary Principles

1. Public statement of commitment or endorsement of the Voluntary Principles, engagement in the Voluntary Principles Initiative, and transparency.

Repsol's commitment to the Voluntary Principles is part of a broader commitment to Human Rights and sustainable development. This commitment is materialized through the Company's Sustainability plan, a document consisting of a set of actions that go beyond what is legally required. It is intended not only to comply with laws and regulations, but also to meet relevant international standards such as the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the international standard ISO 26000: Guidance on Social Responsibility, as well as the Voluntary Principles of Security and Human Rights (VPSHR).

The Sustainability Plan is publicly available on the Company's website and has been included since 2017 in the Consolidated Management Report, audited by Price Waterhouse Coopers. It includes a specific Human Rights program that contains actions related to the Voluntary Principles. Furthermore, it includes actions focusing on internal training, internal and external awareness and regulatory compliance related to human rights, due diligence and efforts aimed at avoiding impacts on human rights, respect for the rights of indigenous people or any other vulnerable group, attention to claims and complaints and the repair of eventual impacts.

The actions included in this plan are linked to the short-term incentives of Repsol's workers. This leads to an unequivocal commitment of the Company with the effective maximization of its contribution to sustainable development and the implementation of the VPSHR.

Repsol has taken part in all VPI annual meetings since joining the Initiative in December 2013, integrating into the different working groups that were formed. In addition, Repsol has attended meetings regarding the VPI's work with other participants of the initiative and its Secretariat.



2. Examples of promoting awareness of the Voluntary Principles throughout the organization or government, including within the value chain.

Since 2018, the Division of Intelligence and Corporate Security (DICS or ICS) has worked on implementing the best practices related to the Voluntary Principles on Security and Human Rights initiative. Training the Public and Private Security Forces that protect our operations in Human Rights matters is part of this endeavor.

The DICS holds annual meetings attended by Corporate Security country managers. In those meetings, papers related to the VPSHR are distributed, news and best practices are shared, and the lines of action for the year are established.

3. Examples of promoting and advancing implementation of the Voluntary Principles internationally.

From 2020 to present, Repsol has formed working groups to address Human Rights issues with other extractive companies, in the countries where we operate and have Security presence, for:

- Determining needs.
- Acknowledging concerns.
- Identifying problems.
- Sharing the best practices.
- Providing solutions.

Repsol also participates in other Human Rights-focused groups, such as the International Petroleum Industry Environmental Conservation Association (IPIECA). In 2025, a Corporate Security representative attended IPIECA's Social Responsibility Group annual meeting in Rio de Janeiro, focused on Human Rights and responsible security.

B. Policies, Procedures and Related Activities

4. Relevant policies, procedures, and/or guidelines (or any changes thereto from the previous reporting year) to implement the Voluntary Principles.

The Security and Respect for Human Rights policies, the employees' Ethics and Conduct standards, and our Human Rights and Community Relations Policy make explicit reference to the Voluntary Principles.

The Corporate Security Standard establishes: *"Repsol will adopt the best current practices, using the Voluntary Principles of Security and Human Rights as a reference"*.



Risk assessment

5. Company procedure to conduct security and human rights risk assessments and integrate findings.

The HAZID (Hazard Identification Study) method is used to analyze security and human rights risks. It is used by the Company in its Exploration & Production projects and included in the Security Plans drawn up for each of the countries where the Company has Corporate Security.

The HAZID is followed by the implementation of preventative measures to reduce the risk of human rights violations.

Engagement with Security Forces

6. Company procedure or mechanism to report security-related incidents with human rights implications by public/private security forces relating to the company's activities.

In 2017, ICS developed a specific complaints procedure to deal with security incidents in which human rights may be involved. The procedure describes the functions of the people involved in it. It also traces each phase of the process, from the moment at which the ICS manager of any country becomes aware of an incident, until its resolution.

Since 2017 all countries in which ICS operates have communicated and implemented a complaints procedure, making it available to all its employees. Employees receive periodic reminders about the procedure to keep them informed of the resources they have at hand.

Additionally, Repsol has different communication channels to receive information, claims and complaints about incidents. Through these channels, contractors or any other interested parties can report events that may be considered violations of human rights, legal infractions or the Company's internal regulation. These channels are available both on the Company's website and on the intranet.

The main recipients of information about problems related to security and human rights are the DICS, the Sustainability Division, those responsible for Community Relations in each country and the Ethics and Conduct Committee.

7. Company procedure to consider the Voluntary Principles in entering relations with private security providers.

The DICS carries out due diligence security analyses of suppliers and contractors of the Company, including private security providers. These analyses include the investigation of the owners of the companies and their corporate bodies, as well as their activity, previous operations, judicial background, and possible links with illicit activities. As part of this due diligence process, it is verified that neither the provider nor the members of their staff have been involved in incidents regarding human rights violations.

All contracts signed with Private Security Forces include a clause of non-violation of human rights as part of our Ethics and Conduct Code and our commitment to the Voluntary Principles. The contractors also receive annual training in this regard.



8. Company procedure or mechanism to investigate and remediate security related incidents with human rights implications by public/private security forces relating to the company's activities.

The investigation mechanism concerning security and human rights incidents does not differ from the investigation of any other security incident. This investigation can be carried out by our DICS Unit in the country or by our Intelligence Area, based in Madrid. During this procedure, the Community Relations area, the Sustainability Division and all those Divisions of interest that can collaborate in the resolution of the incident are engaged.

C. Country implementation

9. Overview of country operations selected for reporting.

Repsol's approach combines security and responsibility towards local communities to mitigate risks in the countries where we operate.

During 2025, no disputes with local communities have been identified. Agreements have been signed with the indigenous communities, considering factors that go beyond the strictly legal, in compliance with Repsol's Human Rights and Community Relations Policy. The purpose of these agreements is to contribute to local socio-economic development (social investment, goods and services) and ensure access to land.

10. Engagements with stakeholders on country implementation.

Repsol aims to understand stakeholder expectations through different means. Initially, the major topics of interest are identified, keeping in mind ethical, social, and environmental criteria as well as the sustainability requirements of international organizations.

These expectations are identified at a global level by analyzing the international standards that currently comprise the broadest international consensus on acceptable behavior for multinational enterprises. Ad hoc studies are also carried out to identify the specific expectations and concerns of the stakeholders at the country and even local level. The topics identified are compared to interviews with representatives from stakeholders in civil society and opinion leaders on the matter.

After an analysis and consolidation process, the results are reviewed by the Sustainability Committees, which are comprised of senior management level representatives from the different businesses and corporate units of the organization. The Sustainability Committees assess the expectations identified and compare them with the Company's actions. They prioritize the expectations and propose measures to respond to them. These proposals are included in the annual Sustainability Plan.

In 2025, key stakeholders, communities, governments and other companies or associations have been identified in all the countries in which ICS is present.



11. Voluntary Principles considerations in the selection of private security providers and formulation of contractual agreement with private security providers, as well as arrangement with public security forces

As previously described, the Company's Intelligence and Corporate Security Division analyses potential private security providers before entering relations. Afterwards, all private security contractors sign specific clauses on respecting Repsol's policies on human rights and the Voluntary Principles on Security and Human Rights.

Collaboration with Public Security Forces is subject to anticorruption and anti-bribery policies, as well as local legislation. The norm on "Approval and Management of Agreements with Public Security Forces" states: *"As a contractual document, the agreement or MoU shall be drafted by the DC Legal Affairs, through legal services corresponding to the Company, with the support of DICS which shall be involved from the start of the process in preparing drafts between the parties to ensure, from the technical perspective to the definition of the service, standardization with other agreements signed in other countries and to maintain the commitments signed by the Company regarding human rights"*.

In 2025, the Public Security Forces in all countries where ICS is present have been urged to sign an MOU. This has been signed in those countries in which the Public Security Forces have agreed.

12. Examples of supporting outreach, education, and/or training of (i) relevant personnel, (ii) private security, (iii) public security, and/or (iv) civil society (e.g. local NGOs, community groups)

During 2025, as in previous years, the Intelligence and Corporate Security Division stated that all countries should implement the initiatives set by the VPSHR as an objective.

Those initiatives include:

- Evaluation of the risks of human rights violations in Security Plans of all countries
- Knowledge of all the company's human rights regulations
- Signing of understanding agreements with Public Security Forces
- Identification of key stakeholders in each country
- Review that all contracts with private Security Forces include the Voluntary Principles clause
- Establishment and communication of claims protocols
- Training private and public Security Forces

These measures have been implemented in all countries in which Corporate Security is present.

Regarding education and training, all Company employees complete an annual course on the Company's Ethic and Conduct Code, ensuring their awareness about our human rights regulations. In 2025, private security contractors received training on human rights and the VPSHR in all countries where ICS is present. Public Security Forces have received such training in those countries where they have agreed.



13. Company procedure to review progress on implementing the Voluntary Principles at local facilities.

ICS and the Area of Community Relations and Human Rights collaborate with each other and make periodic contact with security forces, communities and other interested parties in order to determine the evolution of the actions carried out for the implementation of the VPSHR.

D. Lessons and Issues

14. Lessons or issues from this reporting year, as well as plans or opportunities to advance the Voluntary Principles for the organization.

We will continue to implement the VPSHR in the Company in accordance best practices.