

PRESENTATION OF ANNUAL ACCOUNTS

FOUNDATION:

REPSOL

NIF:

G81251860

REGISTRATION No.:

263CUL

ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR:

01/01/2024 - 12/31/2024

Signed Secretary

Approved by The Chairman

BALANCE SHEET NORMAL MODEL

A. ASSET

No. OF ACCOUNTS	GROUPING	NOTE	CURRENT FY	PREVIOUS FY
	A) NON-CURRENT ASSETS		40 984 343.29	41 130 250.77
	I. Intangible assets	5	761 610.41	887 064.98
206, (2806), (2906)	5. Computer software		761 610.41	887 064.98
	III. Property, plant, and equipment	5	1 499 943.22	1 499 943.22
212, 213, 214, 215, 216, 217, 218, 219, (2812), (2813), (2814), (2815), (2816), (2817), (2818), (2819), (2912), (2913), (2914), (2915), (2916), (2917), (2918), (2919)	2. Technical installations and other items		1 499 943.22	1 499 943.22
	V. Non-current investments in group entities and associates	7	11 808 000.00	11 808 000.00
2503, 2504, (2593), (2594), (293)	1. Equity instruments		11 808 000.00	11 808 000.00
	VI. Non-current investments	7	26 914 789.66	26 935 242.57
2525, 262, 263, 264, (2955), (298)	2. Loans to third parties		334 136.72	0.00
2515, 261, (2945), (297)	3. Debt securities		26 557 104.28	26 890 057.58
268, 27	5. Other financial assets		23 548.66	45 184.99
	B) CURRENT ASSETS		9 420 867.89	6 404 462.65
	II. Inventories	12	239 597.71	0.00
30, (390)	1. Assets intended for business		239 597.71	0.00
447, 448, (495)	III. Users and other debtors of own activity	9	103 857.87	165 507.97
	1. Group entities		97 990.92	159 081.44
	3. Other		5 866.95	6 426.53
	IV. Trade and other receivables		197 781.48	197 685.91
460, 464, 544	4. Personnel		197 781.48	197 685.91
	VI. Current investments	7	8 736 524.41	5 809 068.52
5315, 5335, 541, 546, (5945), (597)	3. Debt securities		1 940 897.08	806 559.74
5355, 545, 548, 551, 5525, 565, 566	5. Other financial assets		6 795 627.33	5 002 508.78
480, 567	VII. Prepayments for current assets		46 804.93	5 444.84
	VIII. Cash and cash equivalents		96 301.49	226 755.41

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570, 571, 572, 573, 574, 575	1. Cash		96 301.49	226 755.41
	TOTAL ASSETS (A + B)		50 405 211.18	47 534 713.42

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B. EQUITY AND LIABILITIES

No. OF ACCOUNTS	GROUPING	NOTE	CURRENT FY	PREVIOUS FY
	A) EQUITY		45 451 363.19	43 787 452.31
	A-1) Own funds	11	40 829 681.34	39 952 043.18
	I. Foundation endowment		37 792 381.25	37 792 381.25
100	1. Foundation endowment		37 792 381.25	37 792 381.25
	II. Reserves		-160 650.00	-160 650.00
113, 114, 115	2. Other reserves		-160 650.00	-160 650.00
	III. Surplus from previous financial years		1 120 311.93	1 652 575.06
120	1. Retained earnings		1 120 311.93	1 652 575.06
129	IV. Financial year surplus (positive or negative)		2 077 638.16	667 736.87
	A-2) Valuation adjustments		4 621 681.85	3 835 409.13
133	I. Financial assets at fair value through equity		4 621 681.85	3 835 409.13
	A) NON-CURRENT LIABILITIES		1 124 874.36	1 329 569.69
	I. Non-current provisions	16	340 697.92	325 837.51
140	1. Non-current employee benefit obligations		340 697.92	325 837.51
	II. Non-current payables	8	784 176.44	1 003 732.18
1615, 1635, 171, 172, 173, 175, 180, 185, 189	5. Other financial liabilities		784 176.44	1 003 732.18
	C) CURRENT LIABILITIES		3 828 973.63	2 417 691.42
499, 529	II. Current provisions	16	192 249.87	147 798.63
	VI. Trade and other payables	8	3 636 723.76	2 269 892.79
400, 401, 405, (406)	1. Suppliers		2 217 381.73	1 339 613.67
403, 404	2. Suppliers, group entities, and associates		907.74	84 259.64
410, 411, 419	3. Other payables		1 278 466.80	846 019.48
438	7. Advances received for orders		139 967.49	0.00
	TOTAL EQUITY AND LIABILITIES (A+B+C)		50 405 211.18	47 534 713.42

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INCOME STATEMENT NORMAL MODEL

No. OF ACCOUNTS	GROUPING	NOTE	CURRENT FY	PREVIOUS FY
A) Continuing operations				
1. Income from own activity		15	16 915 541.69	12 590 925.62
740, 748	d) Grants assigned to financial year surplus		16 915 541.69	12 590 925.62
3. Aid and other expenses		15	-3 487 694.47	-3 379 222.39
(650)	a) Monetary aid		-3 350 286.65	-3 130 221.74
(651)	b) Non-monetary aid		-66 541.69	-165 770.00
(653), (654)	c) Collaborations and governing body expenses		-70 866.13	-83 230.65
(6930), 71, 7930	4. Changes in inventories of finished goods and work in progress		239 597.71	0.00
7. Other income from activity		15	294 991.09	349 300.96
75	a) Non-trading and other operating income		294 991.09	349 300.96
8. Personnel expenses		15	-5 423 573.74	-5 243 710.11
(640), (641)	a) Salaries and wages		-4 249 781.38	-4 177 279.16
(642), (643), (649)	b) Employee benefits expense		-1 173 792.36	-1 066 430.95
9. Other expenses from activity		15	-7 547 563.79	-5 012 334.46
(62)	a) External services		-7 547 563.79	-5 012 334.46
(68)	10. Amortization and depreciation		-159 339.14	-49 203.84
A.1) SURPLUS FROM ACTIVITY (1+2+3+4+5+6+7+8+9+10+11+12+13+13*+1			831 959.35	-744 244.22
14. Financial income			1 274 434.89	1 157 573.01
	b.) Marketable securities and other financial instruments		1 274 434.89	1 157 573.01
7612, 7613, 76202, 76203, 76212, 76213, 767, 769	b2) From third parties		1 274 434.89	1 157 573.01
15. Financial expenses			-33 966.08	-27 510.87
(6612), (6613), (6617), (6618), (6622), (6623), (6624), (6652), (6653), (6656), (6657), (669)	b) Debts to third parties		-33 966.08	-27 510.87
16. Change in fair value of financial instruments			5 210.00	281 918.95
(6632), 7632	b) Fair value changes through equity		5 210.00	281 918.95
A.2) SURPLUS FROM FINANCIAL OPERATIONS (14+15+16+17+18+19)			1 245 678.81	1 411 981.09
A.3) SURPLUS BEFORE TAXES (A.1+A.2)			2 077 638.16	667 736.87

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	A.4) SURPLUS FOR THE FINANCIAL YEAR FROM CONTINUING OPERATIONS (A.3+20)		2 077 638.16	667 736.87
	B) Discontinued operations			
	A.5) CHANGES IN EQUITY RECOGNIZED IN THE FINANCIAL YEAR SURPLUS (A.4+21)		2 077 638.16	667 736.87
	C) Income and expenses recognized directly in equity			
(800), (89), 900, 991, 992	1. Financial assets at fair value through equity		791 482.72	1 628 195.50
	C.1) CHANGES IN EQUITY DUE TO INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY (1+2+3+4+5+6+7+8)		791 482.72	1 628 195.50
	D) Reclassifications to financial year surplus			
(802), 902, 993, 994	1. Financial assets at fair value through equity		-5 210.00	-281 918.95
	D.1) CHANGES IN EQUITY DUE TO RECLASSIFICATIONS TO FINANCIAL YEAR SURPLUS (1+2+3+4+5+6+7)		-5 210.00	-281 918.95
	E) Changes in equity due to income and expenses recognized directly in equity (C.1+D.1)		786 272.72	1 346 276.55
	I) Other changes		-1 200 000.00	0.00
	J) TOTAL RESULT. CHANGES IN EQUITY FOR THE FINANCIAL YEAR (A.5+E+F+G+H+I)		1 663 910.88	2 014 013.42

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REPORT NORMAL MODEL

NOTE 1. FOUNDATION ACTIVITY

Purposes as established in the bylaws of the foundation:

The Repsol Foundation is an expression of the Repsol Group's corporate social responsibility and, specifically, its commitment to the sustained improvement of the communities in which it develops its industrial and corporate activities.

For this purpose, the Foundation will pursue purposes of general interest of a cultural nature, as well as others of a social, environmental and scientific, educational, and research promotion nature.

The Foundation, as determined by its Board of Trustees, will freely project its actions in the manner it deems most appropriate for the fulfillment of the purposes expressed above. However, due to the breadth of these purposes, the Repsol Foundation specifies them.

Additional information on the foundational purposes:

The Entity Repsol Foundation (hereinafter "Foundation" or "Entity"), was established on July 28, 1995, for an indefinite period, under Law 30/1994 of November 24.

By Ministerial Order of the Ministry of Culture dated November 7, 1995, it was registered in the General Registry of Foundations with no. 393 and characterized as charitable.

On October 6, 2005, a communication was received from the Subdirector General for Foundations and Patronage of the Ministry of Culture with the assignment of a new registration number, no. 263.

It is assigned by the Ministry of Economy and Finance with Spanish Tax ID Number (CIF) G-81251860. The registered office is located at calle Méndez Álvaro 44, Madrid.

Due to the breadth of the foundational purposes, the Repsol Foundation specifies them fundamentally as the following:

CULTURE ACTION

Promote the dissemination of scientific knowledge, arts, and culture in society and create or help create meeting spaces between civil society, interdisciplinary research, and industry, with special orientation towards excellence and the analysis of global and international issues.

Contribute to the knowledge, development, and progress of social, political, economic, cultural, and environmental realities.

The possession, management, promotion, talent, dissemination, protection, and defense of artistic, cultural, and historical-technological heritage. It will also deal with the promotion and dissemination of art, as well as the artistic applications of technologies related to industry and energy.

SOCIAL ACTION

Articulate and channel the multiple efforts of the social action of the companies of the Founding Entity's group and try to become the expression of the Repsol Group's firm and voluntary commitment to society.

Contribute to the improvement of the living conditions of the most unprotected social groups.

Promote the participation of Repsol Group employees in volunteering activities in society.

ENVIRONMENTAL ACTION

Explore the generation of environmental and social value from sustainable development and social responsibility, understanding the way in which in an ever-changing world business activities linked to the world of energy have an impact. Foster business leadership as a catalyst for sustainable business development.

Encourage activities for environmental improvement in the world of energy companies, as well as their processes, products, and services, and those that promote nature conservation.

ACTION IN THE SCIENTIFIC, EDUCATIONAL, AND RESEARCH FIELD

Promote knowledge, research, innovation, and studies of science, technology, humanities, and business management, linked to the field of energy and the environment.

Promote the research and training of technicians and specialists with a view to the improvement of the energy industry, related technologies, and their applications of all kinds, insofar as they can contribute to improving the conditions of human life, to the development of science, industry, and culture, to the improvement of medicine and education, and to any other applications of general or social utility.

Promote and carry out graduate, postgraduate, professional, and continuity level training projects, as well as collaborate with universities and teaching centers in activities and programs related to energy, industry, and business.

Promote actions to improve in society and among young people the attractiveness of scientific and technical professional careers linked to the oil and gas industry.

To achieve these ends, the action plans and specific programs undertaken by the Foundation will be directed by

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decision of the Board of Trustees, which may consist of direct actions of the foundation itself or its participation in or support of programs and actions promoted by third parties. The means for its realization will be, among others, the sponsorship and patronage, the participation and organization of working groups, conventions, conferences, courses, forums, and seminars, the granting of prizes, scholarships, and study grants, the editing of publications, and any others that allow the fulfillment of the objectives set.

Activities carried out during the financial year:

In 2024, the Repsol Foundation continued working on its commitment to promote a more inclusive energy transition and the construction of a more sustainable world. The Foundation's strategy is aligned with that of Repsol, with the Sustainable Development Goals, and with the Paris Agreement.

The following lines of action focused the activity in 2024:

Impact investment

The Foundation continued to promote a more sustainable economy based on ESG (Environmental, Social, Governance) principles by developing projects and investing in companies that responded to the global challenge of the energy transition and generated a triple positive impact on the environment, society, and the economy.

Entrepreneurship and innovation

The Entrepreneurs Fund supported entrepreneurs with its startup accelerator that promotes innovative technology-based solutions that helped accelerate the energy transition.

The selected startups received financial aid and the support of a team of experts and mentors. The companies selected in the 12th edition completed their acceleration process and those selected in the 13th started it.

Energy knowledge

During 2024, the Repsol Foundation continued to promote the generation of expert, inclusive, and rigorous knowledge about the energy transition. It made relevant and current information available to all society that contributes to the construction of a more sustainable world, through the Open Room digital platform, the University Challenge, the Network of Energy Transition Education and Research Programs, and the Zinkers educational programs.

Social transformation

The Repsol Foundation responded to the social challenges of the energy transition and the Sustainable Development Goals by promoting social development and the inclusion of vulnerable people, developing training programs for employment, and the identification of sustainable jobs to promote an inclusive energy transition.

In addition, thanks to the involvement of its more than 5,000 volunteers, it contributed to improving the environment and promoting the transformation of society.

School sport

During 2024, the Repsol Foundation worked on a pilot project to promote sports among children aged 6 to 11 in schools and sports clubs in the areas of A Coruña, Cartagena, Puertollano, Tarragona, and Sines. All participating teams received customized sports kits for soccer practice.

Registered office:

C/ Méndez Álvaro, 44
Madrid
28045 Madrid.

The Foundation is part of a group.

The foundation is the entity with the greatest asset among a group's entities. Information on the rest of the entities:

On October 17, 2019, the Foundation established the trading company Repsol Impacto Social, S.L.U. whose share capital amounts to 3,000 euros. During the following financial years, the Repsol Foundation made various additional contributions to this company (see Note 8.1). Repsol Impacto Social S.L.U. carried out its activity by making investments in various trading companies of a social nature. In this way, the Foundation owns shares in subsidiaries and associates. As a result, the Foundation is dominant in a Group of companies in accordance with current legislation.

The volume of assets and liabilities of Repsol Impacto Social, S.L.U. as of December 31, 2024, is 13,280,467 euros. In the 2024 financial year, the volume of expenses was 3,114,033 euros and 1,354,463 euros was income.

The foundation is the parent company of a group. Information on the consolidated financial statements of the group:

The consolidated financial statements of the Repsol Foundation Group for the 2024 financial year will be prepared by the Chairman of the Board of Trustees of the Repsol Foundation and will be filed with the Madrid Mercantile Registry.

NOTE 2. BASIS OF PRESENTATION OF THE ANNUAL ACCOUNTS

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2.1 Fair presentation

- The annual accounts reflect the fair presentation of the equity, financial position, and results of the entity, and the degree of compliance with its activities, as well as the veracity of the flows incorporated in the cash flow statement.

2.2. Non-mandatory accounting principles applied.

- Non-mandatory accounting principles have not been applied.

2.3. Critical issues regarding the measurement and estimation of uncertainties.

- The annual accounts have been prepared under the principle of a going concern. The foundation estimates that there are no significant internal or external risks that could lead to significant changes in the value of assets or liabilities in future financial years. The foundation is not aware of, nor does it consider probable, the existence of significant uncertainties relating to events or conditions that may bring significant doubts about the possibility of the entity continuing to operate normally.

2.4. Comparative information.

- The annual accounts for the financial year can be compared with those of the previous year.

2.5. Grouping of items.

- Information and breakdown of grouped items:

Certain items of the balance sheet and income statement are presented in a grouped form to facilitate their understanding, although, to the extent that it is significant, the disaggregated information has been included in the corresponding notes of the report.

2.6. Items disclosed under several line items.

- There are no equity items that are recorded in two or more items of the Balance Sheet.

2.7. Changes in accounting criteria.

- There have been no changes in the accounting criteria.

2.8. Correction of errors.

- No error adjustments have been made in this financial year.

NOTE 3. FINANCIAL YEAR SURPLUS

3.1. Financial year surplus items

EXPENSE ITEMS	CURRENT FY	PREVIOUS FY
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3. Aid and other expenses	-3 487 694.47	-3 379 222.39
8. Personnel expenses	-5 423 573.74	-5 243 710.11
9. Other expenses from activity	-7 547 563.79	-5 012 334.46
10. Amortization and depreciation	-159 339.14	-49 203.84
15. Financial expenses	-33 966.08	-27 510.87
16. (EXPENSES) Negative change in fair value of financial instruments	0.00	-1 536.00
TOTAL	-16 652 137.22	-13 713 517.67
INCOME ITEMS	CURRENT FY	PREVIOUS FY
1. Income of the entity from its own activity	16 915 541.69	12 590 925.62
4. (INCOME) Changes in inventories of finished goods and work in progress	239 597.71	0.00
7. Other income from activity	294 991.09	349 300.96
14. Financial income	1 274 434.89	1 157 573.01
16. (INCOME) Positive change in fair value of financial instruments	5 210.00	283 454.95
TOTAL	18 729 775.38	14 381 254.54

Analysis of the main financial year surplus items:

The analysis of the main items that make up the financial year surplus is as follows: The Repsol Foundation had expenses associated with the activity amounting to 15.72 million euros, as well as other expenses not associated with the activity of 0.93 million euros. Donations amounted to 16.92 million euros, income from changes in inventories amounted to 0.24 million euros, other income amounted to 0.29 million euros, and financial income amounted to 1.28 million euros. As a result, the financial year surplus was positive at 2.08 million euros.

3.2. Proposed application of surplus

DISTRIBUTION BASE	CURRENT FY	DISTRIBUTION BASE	PREVIOUS FY
Financial year surplus	2 077 638.16	Financial year surplus	667 736.87
Retained earnings	0.00	Retained earnings	0.00
Voluntary reserves	0.00	Voluntary reserves	0.00
Other freely available reserves	0.00	Other freely available reserves	0.00
TOTAL	2 077 638.16	TOTAL	667 736.87
APPLICATION	CURRENT FY	APPLICATION	PREVIOUS FY
To foundation endowment	0.00	To foundation endowment	0.00
To special reserves	0.00	To special reserves	0.00
To voluntary reserves	0.00	To voluntary reserves	0.00
To offset negative surpluses from previous financial years	0.00	To offset negative surpluses from previous financial years	0.00
To retained earnings	2 077 638.16	To retained earnings	667 736.87
TOTAL	2 077 638.16	TOTAL	667 736.87

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NOTE 4. RECOGNITION AND MEASUREMENT STANDARDS

4.1. Intangible assets

Non-current assets

GROUPING	CURRENT FY	PREVIOUS FY
I. Intangible assets	761 610.41	887 064.98

Intangible assets not generating cash flows.

The Entity distinguishes between cash-generating and non-cash-generating assets, the latter being those whose purpose is not to obtain an economic return, but the potential to serve society.

Intangible assets, whether generating or non-generating elements of cash flows, are initially valued at their acquisition price, production cost, or fair value, in the case where the elements have been acquired free of charge. These values do not include any financial cost for not complying with the conditions for their activation as established by current regulations, and the expense for maintenance and conservation of these is directly accounted for as an expense of the financial year in which it is incurred.

The costs, if any, of expansion, modernization, or improvement that result in an increase in the useful life of the asset are capitalized as the higher cost of the same.

The accounting composition of these assets is detailed in Note 5. Currently, all the intangible assets of the Repsol Foundation consist of computer software.

The annual depreciation allowance is calculated by the straight-line method based on the estimated useful life of the respective assets. The Entity has estimated 6 years as a useful life for computer software.

Intangible assets generating cash flows.

Not applicable.

4.2. Property, plant, and equipment

Non-current assets

GROUPING	CURRENT FY	PREVIOUS FY
III. Property, plant, and equipment	1 499 943.22	1 499 943.22

Property, plant, and equipment not generating cash flows.

The Entity distinguishes between cash-generating and non-cash-generating assets, the latter being those whose purpose is not to obtain an economic return, but the potential to serve society.

Property, plant, and equipment, whether generating or non-generating elements of cash flows, are initially valued at their acquisition price, production cost, or fair value, in the case where the elements have been acquired free of charge. These values do not include any financial cost for not complying with the conditions for their activation as established by current regulations, and the expense for maintenance and conservation of these is directly accounted for as an expense of the financial year in which it is incurred.

The costs, if any, of expansion, modernization, or improvement that result in an increase in the useful life of the asset are capitalized as the higher cost of the same.

The accounting composition of these assets is detailed in Note 5.

The annual depreciation allowance is calculated by the straight-line method based on the estimated useful life of the respective assets. The entity has defined the assets classified as "Museums" of indefinite useful life and has classified all its property, plant, and equipment as not generating cash flows.

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Property, plant, and equipment generating cash flows.

Not applicable.

4.3. Investment property

The foundation has not maintained or made real estate investments during the financial year.

4.4. Assets forming part of the historical heritage

The foundation has not maintained Historical Heritage Assets during any period of the financial year.

4.5. Leases

Expenses arising from operating lease agreements are charged to the income statement in the financial year in which they accrue. Any collection or payment that may be made when contracting an operating lease will be treated as a collection or advance payment that will be recognized in results throughout the lease period, as the benefits of the leased asset are transferred or received.

4.6. Exchanges

The foundation has not carried out exchanges or other similar operations during this year.

4.7. Financial instruments**Non-current assets**

GROUPING	CURRENT FY	PREVIOUS FY
V. Non-current investments in group entities and associates	11 808 000.00	11 808 000.00
VI. Non-current investments	26 914 789.66	26 935 242.57

Current assets

GROUPING	CURRENT FY	PREVIOUS FY
IV. Trade and other receivables (except loans from public administrations)	197 781.48	197 685.91
V. Current investments	8 736 524.41	5 809 068.52
VII. Cash and cash equivalents	96 301.49	226 755.41

Non-current liabilities

GROUPING	CURRENT FY	PREVIOUS FY
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II. Non-current payables	784,176.44	1,003,732.18
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Current liabilities

GROUPING	CURRENT FY	PREVIOUS FY
VI. Trade and other payables (except loans from public administrations)	3 636 723.76	2 269 892.79

Criteria used for classifying and measuring.

Financial assets at amortized cost: correspond to loans (commercial or non-commercial) originated by the Foundation in exchange for supplying personnel, goods, or services directly and whose collections are of a determined or determinable amount, and which are not negotiated in an active market. They are initially recorded at the fair value of the consideration given plus the transaction costs that are directly attributable.

Financial assets at fair value through equity: this category includes debt securities that have not been classified in any of the other categories contemplated in the General Accounting Plan. These investments are initially valued at their fair value, which, unless there is evidence to the contrary, will be the price of the consideration given plus the transaction costs that are directly attributable. Subsequently, they are valued at their fair value without deducting transaction costs, recognizing changes in value to equity, until the financial asset is derecognized or impaired. Interest calculated by the effective interest rate method shall be recorded in the income statement.

Both non-current and current financial liabilities held by the Foundation are classified as financial liabilities at amortized cost and have arisen from the purchase of goods and services through the Foundation's traffic operations, as a result of aid and other allocations granted to beneficiaries of the entity in compliance with its own purposes or those that, without having a commercial origin, cannot be considered as derivative financial instruments.

Criteria applied to determine the existence of objective evidence of impairment, as well as the recognition of adjustments for impairment and reversals thereof and the derecognition of impaired financial assets.

Financial assets at fair value through equity are valued at their fair value, with the result of changes in said fair value being recorded in equity without deducting transaction costs, until the asset is disposed of or has suffered an impairment of value (of a stable or permanent nature), at which time said accumulated results previously recognized in equity are recorded in the income statement. In this regard, there is a presumption that there is impairment (permanent) if there has been a drop of more than 40% in the value of the asset and if there has been a prolonged decline in the value of the asset over a period of one and a half years without the value being recovered. The methodology used in the estimation of fair value is the market valuation provided by the financial institutions where we have deposited the securities at the end of the financial year, if any. Otherwise, valuation methodologies would be used based on substantially equal asset market references or through the application of flow discount techniques, maximizing the use of observable market variables.

If in subsequent periods a recovery in the value of the financial asset is evidenced, the recognized impairment loss will be reversed. This reversal will be limited to the book value that the financial asset would have had if the impairment loss had not been recorded. The reversal record is recognized in the income statement for the financial year.

Criteria used for the recording of derecognition of financial assets and financial liabilities.

The Foundation derecognizes the financial assets when the contractual rights over the cash flows of the corresponding financial asset expire or the financial asset is transferred, and the transfer complies with the requirements for derecognition from accounts. The Entity derecognizes financial liabilities when the obligations that have generated them are extinguished.

Investments in group, multi-group, and associated entities.

They are initially valued at their cost, which is equivalent to the fair value of the consideration given, including for investments in associates and multigroup the transaction costs incurred, and are subsequently carried at cost, minus the accumulated amount of impairment.

However, when there is an investment prior to its qualification as a group or associated company, its book value before having that qualification is considered as the cost of the investment. Previous valuation adjustments accounted for directly in equity are maintained in equity until they are derecognized.

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If there is objective evidence that the book value is not recoverable, appropriate valuation allowances are made. The calculation of impairment is determined as a result of comparing the book value of the investment with its recoverable value, this being understood as the greater of its fair value less sales costs and value in use.

In this regard, the value in use is calculated based on the Entity's share in the present value of the estimated cash flows from ordinary activities and the final disposal or the estimated flows expected to be received from the distribution of dividends and the final disposal of the investment.

However, and in certain cases, unless there is better evidence of the recoverable amount, in the estimation of the impairment of these investments, the equity of the investee company is taken into consideration, adjusted, where appropriate, to the generally accepted accounting principles and standards in Spanish regulations that are applicable, corrected by the tacit net capital gains existing on the valuation date. If the investee company forms a subgroup of companies, the equity that is deducted from the consolidated financial statements is taken into account, to the extent that these are formulated and, otherwise, the equity of the individual financial statements.

The value adjustment and, where appropriate, its reversal is recorded in the income statement of the financial year in which it occurs, and will have as a limit the book value that the investment would have had if the impairment had not been recognized, except in those cases in which the Entity had assumed contractual, legal, or implicit obligations, or has made payments on behalf of the companies. In the latter case, a provision is recognized.

If an investment no longer qualifies for classification in this category, it shall be reclassified to investments at fair value through equity and measured as such from the date of reclassification.

4.8. Hedge accounting

The foundation has not carried out any hedging operations during the financial year.

4.9. Credits and debits from own activity

Current assets

GROUPING	CURRENT FY	PREVIOUS FY
III.Users and other debtors of own activity	103 857.87	165 507.97

Measurement criteria applied.

Current assets are those linked to the normal operating cycle that is generally considered to be one year, also those other assets whose maturity, disposal, or realization is expected to occur in the short term from the closing date of the financial year, financial assets held for trading, with the exception of financial derivatives whose settlement period is greater than one year, and cash and cash equivalents. Assets that do not meet these requirements are rated as non-current.

Similarly, current liabilities are those linked to the normal operating cycle, financial liabilities held for trading, with the exception of financial derivatives whose settlement period is greater than one year, and in general all obligations whose maturity or extinction will occur in the short term. Otherwise, they are classified as non-current.

4.10. Inventories

Current assets

GROUPING	CURRENT FY	PREVIOUS FY
II. Inventories	239 597.71	0.00

Inventories not generating cash flows.

Inventories are valued at the lower end of their acquisition price and their realizable value. The acquisition price includes

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the amount invoiced by the seller, after deduction of any discount, discounts on the price or other similar items, and all additional expenses incurred until the goods are located for sale, such as transport, customs duties, insurance, and others directly attributable to the acquisition of the inventories.

Inventories generating cash flows.

Not applicable.

4.11. Foreign currency transactions

The foundation has not carried out operations in foreign currency during this financial year.

4.12. Income tax

Criteria used for the recognition and measurement of income tax.

The Income Tax expense for the financial year is calculated based on the economic result before taxes, increased or decreased, as appropriate, on permanent differences. The credits and deductions are considered as a reduction in the tax share in the final financial year in which they are applied. The tax effect of temporary differences between economic and tax results is recorded in the Advance Income Tax and Deferred Income Tax accounts, according to their nature.

As a result of the entry into force of Law 49/2002, of December 23, on the tax regime of non-profit entities and tax incentives for patronage, the Foundation is exempt from taxation for, among others, the results obtained in the exercise of the activities that constitute its founding objective or specific purpose, as well as those from the movable and real estate assets of the Foundation, such as dividends and shares in profits of companies, interest, royalties, and rents, as well as for increases in equity derived from acquisitions and transfers, by any title, of assets or rights, including those obtained on the occasion of the dissolution and liquidation of the Foundation.

Likewise, in accordance with the tax legislation in this regard, the Administration, when there are withholdings on account of Corporate Tax on financial income and payments and income on account, will proceed ex officio to return to the Foundation the excess that they suppose on the liquid quota of the Tax.

4.13. Income and expenses

Income statement

GROUPING	CURRENT FY	PREVIOUS FY
A) 1. Income from own activity	16 915 541.69	12 590 925.62
A) 3. Aid and other expenses	-3 487 694.47	-3 379 222.39
A) 4. Changes in inventories of finished goods and work in progress	239 597.71	0.00
A) 7. Other income from activity	294 991.09	349 300.96
A) 8. Personnel expenses	-5 423 573.74	-5 243 710.11
A) 9. Other expenses from activity	-7 547 563.79	-5 012 334.46
A) 10. Amortization and depreciation	-159 339.14	-49 203.84
A) 14. Financial income	1 274 434.89	1 157 573.01
A) 15. Financial expenses	-33 966.08	-27 510.87
A) 16. Change in fair value of financial instruments	5 210.00	281 918.95

Income and expenses from own activity.

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Income and expenses are recognized in results based on the accrual criterion, i.e., when the actual flow of goods and services that they represent occurs, regardless of when they are charged or paid. The expenses and costs corresponding to scholarships, grants, and prizes directly granted by the Foundation, or through national or foreign Entities or Educational Centers, will be considered as expenses in the year of their approval or, where appropriate, award, for the total approved cost and this regardless of the dates on which it is paid to the beneficiaries.

Meanwhile, disbursements related to the organization of future events (exhibitions, congresses, seminars, symposia, conferences, etc.) are recognized in the entity's income statement as an expense on the date on which they are incurred, unless they are related to the acquisition of fixed assets, rights to organize the aforementioned event, or any other concept that meets the definition of assets. Interest received from financial assets is recognized using the effective interest rate method. In any case, interest on financial assets accrued after the time of acquisition is recognized as income in the income statement.

Other income and expenses.

The same criteria indicated in the previous section apply.

4.14. Provisions and contingencies

Non-current liabilities

GROUPING	CURRENT FY	PREVIOUS FY
I. Non-current provisions	340 697.92	325 837.51

Current liabilities

GROUPING	CURRENT FY	PREVIOUS FY
II. Current provisions	192 249.87	147 798.63

Measurement criteria applied.

Provisions are measured at the year-end date at the present value of the disbursements expected to be necessary to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the specific risks of the obligation. Adjustments to the provision due to its updating are recognized as a financial expense as they accrue.

4.15. Assets or liabilities of an environmental nature

The foundation does not have assets or liabilities of an environmental nature, nor has it considered them as greater value in its assets and has not recognized in results amounts intended for environmental purposes nor has it had to make any valuation of this type.

4.16. Personnel expenses

Income statement

GROUPING	CURRENT FY	PREVIOUS FY
8. Personnel expenses	-5 423 573.74	-5 243 710.11

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Criteria used to recognize and measure personnel expenses.

The Entity has undertaken with the employees the commitment to make a defined contribution for the retirement contingency, consisting of a percentage of their salary.

The contributions made by the Entity for this concept in each financial year are recorded in the "Personnel expenses" chapter of the income statements.

The amounts pending to be contributed at the end of each financial year, if any, are recorded, at their current value, under the heading "Non-current and/or current provisions – Non-current and/or current employee benefit obligations" of the balance sheet.

4.17. Grants, donations, and bequests

Income statement

GROUPING	CURRENT FY	PREVIOUS FY
1.d) Grants recognized in financial year surplus	16 915 541.69	12 590 925.62

Criteria used for its classification and, where appropriate, its recognition in results.

For the accounting of grants, donations, and bequests received, the Entity follows the following criteria:

a) Non-refundable capital grants, donations, and bequests: They are valued at the fair value of the amount or the asset granted, depending on whether they are of a monetary nature or not, and are recognized in results in proportion with the amortization made in the period for the subsidized elements or, where appropriate, when their disposal or impairment occurs. Non-refundable grants, donations, and bequests that are obtained without allocation to a specific purpose will be directly accounted for in the surplus of the financial year in which they are recognized.

b) Reimbursable grants: While they are reimbursable, they are accounted for as liabilities.

If grants, donations, or bequests are granted by associates, founders, or trustees, this same criterion will be followed, unless they are granted as a foundation endowment or assigned capital, in which case they will be recognized directly in the entity's own funds. Contributions made by a third party to the foundation endowment or to the assigned capital will also be recognized directly in the own funds.

The donations recorded as income by the Entity in financial years 2024 and 2023 have been non-refundable donations.

4.18. Mergers between non-profit entities

The foundation has not participated during the current financial year or during the previous financial year in any type of merger between non-profit entities.

4.19. Joint ventures

The foundation has not participated in any type of joint venture during the current financial year or the previous financial year.

4.20. Transactions between related parties

Non-current assets

GROUPING	CURRENT FY	PREVIOUS FY
V. Non-current investments in group entities and associates	11 808 000.00	11 808 000.00

Current assets

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GROUPING	CURRENT FY	PREVIOUS FY
III. Users and other debtors of own activity. 1. Group entities	97 990.92	159 081.44

Current liabilities

GROUPING	CURRENT FY	PREVIOUS FY
VI. Trade and other payables. 2. Suppliers, group entities, and associates	907.74	84 259.64

Criteria used in transactions between related parties.

The transactions between related parties that have occurred throughout the financial year in the Foundation have been carried out at market prices, and in them the accounting and recording criterion has been used for their fair value.

4.21. Non-current assets held for sale

The foundation has had no non-current assets held for sale during any period of the financial year.

4.22. Discontinued operations

The foundation has not had any discontinued operations during this financial year.

NOTE 5. PROPERTY, PLANT, AND EQUIPMENT, INTANGIBLE ASSETS, AND INVESTMENT PROPERTY

I. Intangible assets

Analysis:

The Entity has estimated 6 years as a useful life for computer software.
The computer software acquired in 2023 were financed over six years, while the computer software acquired in 2024 have not been financed.

1. Non-cash flow generators

Cost

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENTS	TRANSFERS	OUTFLOWS	CLOSING BALANCE
206 Computer software	936 268.82	33 884.57	0.00	0.00	0.00	970 153.39
TOTAL	936 268.82	33 884.57	0.00	0.00	0.00	970 153.39

Amortizations

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENTS	TRANSFERS	OUTFLOWS	CLOSING BALANCE
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206 Computer software	49 203.84	159 339.14	0.00	0.00	0.00	208 542.98
TOTAL	49 203.84	159 339.14	0.00	0.00	0.00	208 542.98

Totals

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENTS	TRANSFERS	OUTFLOWS	CLOSING BALANCE
Non-generating intangible assets	887 064.98	-125 454.57	0.00	0.00	0.00	761 610.41

2. Cash flow generators

3. Totals

Total intangible assets

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENTS	TRANSFERS	OUTFLOWS	CLOSING BALANCE
Non-generating intangible assets	887 064.98	-125 454.57	0.00	0.00	0.00	761 610.41
TOTAL	887 064.98	-125 454.57	0.00	0.00	0.00	761 610.41

4. Information

II. Property, plant, and equipment

1. Non-cash flow generators

Cost

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENTS	TRANSFERS	OUTFLOWS	CLOSING BALANCE
219 Other property, plant, and equipment	1 499 943.22	0.00	0.00	0.00	0.00	1 499 943.22
TOTAL	1 499 943.22	0.00	0.00	0.00	0.00	1 499 943.22

Totals

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENTS	TRANSFERS	OUTFLOWS	CLOSING BALANCE
NON-generating property, plant,	1 499 943.22	0.00	0.00	0.00	0.00	1 499 943.22

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and equipment						
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2. Cash flow generators

3. Totals

Total property, plant, and equipment

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENTS	TRANSFERS	OUTFLOWS	CLOSING BALANCE
NON-generating property, plant, and equipment	1 499 943.22	0.00	0.00	0.00	0.00	1 499 943.22
TOTAL	1 499 943.22	0.00	0.00	0.00	0.00	1 499 943.22

4. Information

Any other circumstance of a substantive nature affecting items of property, plant, and equipment:

The Entity maintains certain elements of property, plant, and equipment (works of art) that are transferred to other entities, without any consideration. They are those included in other property, plant, and equipment in the amount of €1,499,943.22. On May 24, 2019, a contract was signed between F.Repsol and F.MACBA agreeing on a new duration of the transfer for a period of 10 years from the signing of this contract. These assets are not depreciated as they are assets with an indefinite useful life.

III. Investment property

ABSENCE OF MOVEMENTS IN INVESTMENT PROPERTY.

Total property, plant, and equipment, intangible assets, and investment property

DESCRIPTION	OPENING BALANCE	INFLOWS	IMPAIRMENT	TRANSFERS	OUTFLOWS	CLOSING BALANCE
Non-generating intangible assets	887 064.98	-125 454.57	0.00	0.00	0.00	761 610.41
NON-generating property, plant, and equipment	1 499 943.22	0.00	0.00	0.00	0.00	1 499 943.22
TOTAL	2 387 008.20	-125 454.57	0.00	0.00	0.00	2 261 553.63

Finance leases

Lessor

Lessee

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ABSENCE OF FINANCE LEASES.

Operating leases

Lessee

General description of lease agreements:

The Entity has signed a lease agreement for its headquarters at Calle Méndez Álvaro which, as of December 31, 2024, does not imply any future payment commitment.

Fees recognized as expenses or income for the financial year:

123,816.51.

NOTE 6. HISTORICAL HERITAGE ASSETS

a. Balance sheet movements analysis

ABSENCE OF MOVEMENTS IN HISTORICAL HERITAGE ASSETS.

b. Other information

NOTE 7. FINANCIAL ASSETS

NON-CURRENT FINANCIAL INSTRUMENTS

Non-current financial instruments (previous financial year)

CATEGORY	EQUITY INSTRUMENTS	DEBT SECURITIES	CREDIT DERIVATIVES AND OTHERS	TOTAL
Assets at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Financial assets at amortized cost	0.00	0.00	45 184.99	45 184.99
Financial assets at cost	0.00	0.00	0.00	0.00
Assets at fair value through equity	0.00	26 890 057.58	0.00	26 890 057.58
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	26 890 057.58	45 184.99	26 935 242.57

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Non-current financial instruments

CATEGORY	EQUITY INSTRUMENTS	DEBT SECURITIES	CREDIT DERIVATIVES AND OTHERS	TOTAL
Assets at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Financial assets at amortized cost	0.00	0.00	357 685.38	357 685.38
Financial assets at cost	0.00	0.00	0.00	0.00
Assets at fair value through equity	0.00	26 557 104.28	0.00	26 557 104.28
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	26 557 104.28	357 685.38	26 914 789.66

Movements in non-current financial instruments

Cost

DESCRIPTION	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
261 Non-current debt securities	26 890 057.58	0.00	332 953.30	26 557 104.28
262 Non-current loans	0.00	334 136.72	0.00	334 136.72
264 Non-current loans to personnel	45 184.99	0.00	21 636.33	23 548.66
TOTAL	26 935 242.57	334 136.72	354 589.63	26 914 789.66

Totals

DESCRIPTION	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
Non-current financial instruments	26 935 242.57	334 136.72	354 589.63	26 914 789.66

Fair value measurement:

The methodology used in the estimation of fair value is the market valuation provided by the financial institutions where we have deposited the securities at the end of the financial year, if any. Otherwise, valuation methodologies would be used based on substantially equal asset market references or through the application of flow discount techniques, maximizing the use of observable market variables.

Information on the nature and level of risk of financial instruments:

The Entity's financial risk management is centralized in the D Control and Finance, which has established the necessary mechanisms to control the exposure to changes in interest rates and exchange rates, as well as credit and liquidity risks.

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Supplementary and/or additional information:

The Repsol Foundation signed on September 16, 2020 with Bankinter, S.A. for an initial period of one year, a pledge by virtue of which it pledged 6,250 shares of the Repsol Intl Finance Bonds 4.5% in favor of this entity with a nominal value per share of 1,000 euros as collateral for a credit line contracted by Repsol Impacto Social, S.L.U. amounting to 5,000,000 euros. On February 11, 2022, this credit line was extended to a total amount of 10,000,000 euros. In 2024 the agreement was extended again. As of December 31, 2024, a pledge was constituted by virtue of which the Repsol Foundation pledges 12,152 shares of the Repsol Intl Finance Bonds 4.247% to Bankinter S.A., 1,000 shares of the BNP Cap&Floor Bonds, both with a nominal value per share of 1,000 euros, and 5 shares of the Santander Bonds with a nominal value of 100,000 euros each, as collateral.

The Repsol Foundation signed on November 15, 2021 with Deutsche Bank, S.A. a securities pledge agreement for a period of one year, which may be tacitly extended for periods of one year until November 15, 2026, by virtue of which it pledged 1,800 shares of the Repsol Intl Finance Bonds 4.5% in favor of this entity, 3,750 shares of the Repsol Intl Finance Bonds 3.75%, 500 shares of Basque Government Bonds 1.25%, 100 shares of Canal Isabel II Bonds 1.68%, and 100 shares of the Enagas Bonds 1.00%, all with a nominal value of 1,000 euros, as collateral for a credit line contracted by Repsol Impacto Social, S.L.U. amounting to 4,230,000 euros. On February 16, 2023, the Repsol Foundation signed with Deutsche Bank, S.A. the constitution of a pledge as collateral for the extension of the credit line contracted by Repsol Impacto Social, S.L.U. up to an amount of 8,200,000 euros. In 2024 the agreement was extended. As of December 31, 2024, a pledge was constituted by virtue of which the Repsol Foundation pledges 11,695 shares of the Repsol Intl Finance Bonds 3.75% to Deutsche Bank, S.A. and 2,000 shares of Repsol Intl Finance Bonds 4.247%.

As a result of the valuation of the different financial assets at the end of the financial year 2024 and 2023, both equity instruments and non-current debt securities did not present a valuation allowance in 2024 and 2023.

Both the fixed-income securities described, as well as the other financial investments, have been analyzed prior to their acquisition or sale, in order to comply with the provisions of the Code of Conduct of Non-Profit Entities for the realization of temporary financial investments approved by the National Securities Market Commission (BOE of February 20, 2019), the Foundation Board of Trustees being informed of their acquisition or sale.

CURRENT FINANCIAL INSTRUMENTS

Current financial instruments (previous financial year)

CATEGORY	EQUITY INSTRUMENTS	DEBT SECURITIES	CREDIT DERIVATIVES AND OTHERS	TOTAL
Assets at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Financial assets at amortized cost	0.00	0.00	5 433 376.63	5 433 376.63
Financial assets at cost	0.00	0.00	0.00	0.00
Assets at fair value through equity	0.00	806 559.74	0.00	806 559.74
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	806 559.74	5 433 376.63	6 239 936.37

Current financial instruments

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CATEGORY	EQUITY INSTRUMENTS	DEBT SECURITIES	CREDIT DERIVATIVES AND OTHERS	TOTAL
Assets at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Financial assets at amortized cost	0.00	0.00	7 095 577.25	7 095 577.25
Financial assets at cost	0.00	0.00	0.00	0.00
Assets at fair value through equity	0.00	1 940 897.08	0.00	1 940 897.08
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	1 940 897.08	7 095 577.25	9 036 474.33

Movements in current financial instruments

Cost

DESCRIPTION	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
448 Sponsors, affiliates, and other debtors	6 426.53	0.00	559.58	5 866.95
460 Salary advances	164 070.45	9 324.67	0.00	173 395.12
541 Current debt securities	499 490.00	1 126 386.02	0.00	1 625 876.02
544 Current loans to personnel	33 615.46	0.00	9 229.10	24 386.36
546 Current interest on debt securities	307 069.74	7 951.32	0.00	315 021.06
548 Current deposits	5 002 508.78	1 793 118.55	0.00	6 795 627.33
572 Banks and financial institutions, demand current accounts, euros	226 755.41	0.00	130 453.92	96 301.49
TOTAL	6 239 936.37	2 936 780.56	140 242.60	9 036 474.33

Totals

DESCRIPTION	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
Current financial instruments	6 239 936.37	2 936 780.56	140 242.60	9 036 474.33

Fair value measurement:

The methodology used in the estimation of fair value is the market valuation provided by the financial institutions where we have deposited the securities at the end of the financial year, if any. Otherwise, valuation methodologies would be used based on substantially equal asset market references or through the application of flow discount techniques, maximizing the use of observable market variables.

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Information on the nature and level of risk of financial instruments:

The Entity's financial risk management is centralized in the D Control and Finance, which has established the necessary mechanisms to control the exposure to changes in interest rates and exchange rates, as well as credit and liquidity risks.

Supplementary and/or additional information:

Both the fixed-income securities described, as well as the other financial investments, have been analyzed prior to their acquisition or sale, in order to comply with the provisions of the Code of Conduct of Non-Profit Entities for the realization of temporary financial investments approved by the National Securities Market Commission (BOE of February 20, 2019), the Foundation Board of Trustees being informed of their acquisition or sale.

There are no significant differences between the fair value and book value of the Entity's current financial assets at fair value.

The amount of Other financial assets at the end of the 2024 financial year corresponds in full to current deposits contracted with banks, with the following detail:

6,067,444.00 euros at an interest rate of 2.88% and maturity: 01/07/2025 with Indosuez.

723,000.00 euros at an interest rate of 2.87% and maturity: 01/07/2025 with Indosuez.

INVESTMENTS IN GROUP ENTITIES AND ASSOCIATES

Group, multi-group, and associated entities

ENTITY		TYPE		NIF	LEGAL FORM
REPSOL IMPACTO SOCIAL, S.L.U.		Group		B88502927	Limited liability company
ENTITY		ADDRESS		ACTIVITIES	DATE OF ACQUISITION
REPSOL IMPACTO SOCIAL, S.L.U.		C/ Méndez Álvaro, 44 28045 Madrid		Activities of holding companies	10/17/2019
ENTITY		PROPORTION CAPITAL	AMOUNT OF CAPITAL	RESERVES RESULTS OF THE LAST FY	RESULT FROM OPERATING ACTIVITIES
REPSOL IMPACTO SOCIAL, S.L.U.		100.00	3 000.00	-3 720 796.08	-809 184.41
TOTAL		100.00	3 000.00	-3 720 796.08	-809 184.41
ENTITY		CARRYING AMOUNT OF THE INVESTMENT	DIVIDENDS RECEIVED IN THE FY	AVERAGE QUOTED PRICE OF THE LAST QUARTER OF THE FY	QUOTED PRICE AT THE END OF THE FINANCIAL YEAR
REPSOL IMPACTO SOCIAL, S.L.U.		3 000.00	0.00	0.00	0.00
TOTAL		3 000.00	0.00	0.00	0.00

Investments in group entities and associates

Cost

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DESCRIPTION	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
433 Trade receivables, group entities	159 081.44	334 349.49	395 440.01	97 990.92
2503 Non-current investments in group entities	11 808 000.00	0.00	0.00	11 808 000.00
TOTAL	11 967 081.44	334 349.49	395 440.01	11 905 990.92

Totals

DESCRIPTION	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
Investments in group, multi-group, and associated entities	11 967 081.44	334 349.49	395 440.01	11 905 990.92

The amount of impairment recognized for the different equity holdings, distinguishing between those recognized during the financial year and accumulated allowances:

As of December 31, 2024, the Foundation has not recorded valuation allowances in Repsol Impacto Social because the recoverable value of its investments is higher than their book value.

Supplementary and/or additional information:

In 2019, it made the following contributions as a sole shareholder:

November 07, 2019: 2 000 000.00

December 05, 2019: 720 000.00

December 18, 2019: 1 000 000.00

In 2020, it made the following contributions as a sole shareholder:

April 03, 2020: 1 300 000.00

July 06, 2020: 2,650,000.00.

In 2021, it made the following contributions as a sole shareholder:

April 20, 2021: 4,135,000.00.

The Repsol Foundation has made sales of Debt Securities to carry out these investments. As of December 31, 2024, the Foundation has not received dividends from Repsol Impacto Social.

The functional currency of Repsol Impacto Social is the euro.

NOTE 8. FINANCIAL LIABILITIES**NON-CURRENT FINANCIAL INSTRUMENTS**

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Approved by The Chairman

Non-current financial instruments (previous financial year)

CATEGORY	DEBT WITH FINANCIAL INSTITUTIONS	BONDS AND OTHER MARKETABLE SECURITIES	DERIVATIVES. OTHERS	TOTAL
Financial liabilities at amortized cost or cost	0.00	0.00	1 003 732.18	1 003 732.18
Liabilities at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	1 003 732.18	1 003 732.18

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Non-current financial instruments

CATEGORY	DEBT WITH FINANCIAL INSTITUTIONS	BONDS AND OTHER MARKETABLE SECURITIES	DERIVATIVES. OTHERS	TOTAL
Financial liabilities at amortized cost or cost	0.00	0.00	784 176.44	784 176.44
Liabilities at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	784 176.44	784 176.44

General information:
Of the financial liabilities recorded in 2024, 574,176 euros correspond to non-current payables for the purchase of intangible assets. The amount of the debt will be settled between the years 2026 and 2029 on a straight-line basis.
The rest, 210,000 euros, corresponds to a staff indemnity, at a rate of 70,000 euros between 2026 and 2028.

CURRENT FINANCIAL INSTRUMENTS

Current financial instruments (previous financial year)

CATEGORY	DEBT WITH FINANCIAL INSTITUTIONS	BONDS AND OTHER MARKETABLE SECURITIES	DERIVATIVES. OTHERS	TOTAL
Financial liabilities at amortized cost or cost	0.00	0.00	2 269 892.79	2 269 892.79
Liabilities at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	2 269 892.79	2 269 892.79

Current financial instruments

Signed: The Secretary

Approved by The Chairman

CATEGORY	DEBT WITH FINANCIAL INSTITUTIONS	BONDS AND OTHER MARKETABLE SECURITIES	DERIVATIVES. OTHERS	TOTAL
Financial liabilities at amortized cost or cost	0.00	0.00	3 636 723.76	3 636 723.76
Liabilities at fair value through changes in income statement	0.00	0.00	0.00	0.00
Held for trading	0.00	0.00	0.00	0.00
Designated	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Hedging derivatives	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	3 636 723.76	3 636 723.76

General information:

All debts cited above are for a period of less than one year and have no collateral of any kind. There are no significant differences between the fair value and book value of the Entity's liabilities at amortized cost.

NOTE 9. USERS AND OTHER DEBTORS OF OWN ACTIVITY

Users and other debtors of own activity

Users

DESCRIPTION	OPENING BALANCE	INCREASE	DECREASE	CLOSING BALANCE
Associated entities	0.00	0.00	0.00	0.00
Group entities	159 081.44	0.00	61 090.52	97 990.92
Other origins	0.00	0.00	0.00	0.00
TOTAL	159 081.44	0.00	61 090.52	97 990.92

Other debtors

DESCRIPTION	OPENING BALANCE	INCREASE	DECREASE	CLOSING BALANCE
Associated entities	0.00	0.00	0.00	0.00
Group entities	0.00	0.00	0.00	0.00
Other origins	6 426.53	0.00	559.58	5 866.95
TOTAL	6 426.53	0.00	559.58	5 866.95

Signed: The Secretary

Approved by The Chairman

Totals

DESCRIPTION	OPENING BALANCE	INCREASE	DECREASE	CLOSING BALANCE
TOTAL	165 507.97	0.00	61 650.10	103 857.87

NOTE 10. BENEFICIARIES AND PAYABLES

ABSENCE OF MOVEMENTS IN BENEFICIARIES AND PAYABLES.

NOTE 11. OWN FUNDS

Previous financial year:

ACCOUNT NAME	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
10 Foundation endowment	37 792 381.25	0.00	0.00	37 792 381.25
100 Foundation endowment	37 792 381.25	0.00	0.00	37 792 381.25
103 Foundation endowment not required	0.00	0.00	0.00	0.00
104 Uncalled non-monetary contributions	0.00	0.00	0.00	0.00
111 Statutory reserves	0.00	0.00	0.00	0.00
113 Voluntary reserves	0.00	0.00	0.00	0.00
114 Special reserves	0.00	0.00	0.00	0.00
115 Reserves for actuarial gains and losses and other adjustments	-160 650.00	0.00	0.00	-160 650.00
120 Retained earnings	1 050 333.87	0.00	-602 241.19	1 652 575.06
121 Negative surpluses from previous FYs	0.00	0.00	0.00	0.00
129 Financial year surplus	602 241.19	667 736.87	602 241.19	667 736.87
TOTAL	39 284 306.31	667 736.87	0.00	39 952 043.18

Signed: The Secretary

Approved by The Chairman

Current financial year:

ACCOUNT NAME	OPENING BALANCE	INFLOWS	OUTFLOWS	CLOSING BALANCE
10 Foundation endowment	37 792 381.25	0.00	0.00	37 792 381.25
100 Foundation endowment	37 792 381.25	0.00	0.00	37 792 381.25
103 Foundation endowment not required	0.00	0.00	0.00	0.00
104 Uncalled non-monetary contributions	0.00	0.00	0.00	0.00
111 Statutory reserves	0.00	0.00	0.00	0.00
113 Voluntary reserves	0.00	0.00	0.00	0.00
114 Special reserves	0.00	0.00	0.00	0.00
115 Reserves for actuarial gains and losses and other adjustments	-160 650.00	0.00	0.00	-160 650.00
120 Retained earnings	1 652 575.06	667 736.87	1 200 000.00	1 120 311.93
121 Negative surpluses from previous FYs	0.00	0.00	0.00	0.00
129 Financial year surplus	667 736.87	2 077 638.16	667 736.87	2 077 638.16
TOTAL	39 952 043.18	2 745 375.03	1 867 736.87	40 829 681.34

Specific considerations affecting reserves:

All donations registered by the Entity are considered non-refundable, being recognized as income in the financial years 2024 and 2023.

Supplementary and/or additional information:

In accordance with the decision of its Management, the Entity has recorded in the year, under the heading "Surplus from previous financial years", the contribution of 1,200,000 euros made to its subsidiary Repsol Impacto Social, S.L.U. in December 2024. The Entity, given its corporate purposes and its charitable and welfare nature, does not have share capital or, consequently, shares or any other deed representative of its equity. The foundation endowment reflects the initial contribution made by REPSOL YPF, S.A. (Founder and whose current name is Repsol, S.A.) and fully paid up in cash in 1995 in the amount of 16,527,833 euros. In January 2001, GAS NATURAL SDG, S.A. (currently Naturgy Energy Group, S.A.) contributed and disbursed 18,030,363 euros. The rest until reaching 37,792,381 euros corresponds to the capitalization of the surpluses from the years 1995 to 2002.

NOTE 12. INVENTORIES

CURRENT ASSETS. B. II. Inventories (current financial year):

239,597.71.

CURRENT ASSETS. B. II. Inventories (previous financial year):

0.00.

Supplementary and/or additional information:

Inventories correspond entirely to CO2 absorption projects.

NOTE 13. FOREIGN CURRENCY

During the financial year, no transactions with foreign currency have been carried out or items denominated in foreign currency have been maintained.

NOTE 14. TAX SITUATION

Signed: The Secretary

Approved by The Chairman

Income tax

a) Information on the tax regime applicable to the entity. In particular, the part of income and results that must be incorporated as taxable income for corporation tax purposes will be reported:

In accordance with Law 49/2002 on the tax regime of non-profit entities and tax incentives for patronage, entities considered non-profit for the purposes of this law are exempt, for their own activities, from Corporation Tax. This exemption covers all income obtained by non-profit entities, and which are indicated in articles 6 and 7 of chapter 2 of the aforementioned Law. The Repsol Foundation is located within these entities.

c) Reconciliation of net income and expenses for the financial year with the taxable income:

DESCRIPTION	INCOME STATEMENT. INCREASES	INCOME STATEMENT. DECREASES	INCOME STATEMENT. TOTALS	INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY. INCREASES	INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY. DECREASES	INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY. TOTALS
1. Income and expenses for the financial year			2 077 638.16			786 272.72
2. Corporation Tax	0.00	0.00	0.00	0.00	0.00	0.00
3. Permanent differences. Exempt results	16 652 137.22	-18 729 775.38	-2 077 638.16	5 210.00	-791 482.72	-786 272.72
4. Permanent differences.	0.00	0.00	0.00	0.00	0.00	0.00
Other differences						
5. Temporary differences. Originating in the financial year	0.00	0.00	0.00	0.00	0.00	0.00
6. Temporary differences. Originating in previous financial years	0.00	0.00	0.00	0.00	0.00	0.00
7. Offset of tax loss carryforwards			0.00			0.00
8. Taxable income (tax loss)			0.00			0.00

Signed: The Secretary

Approved by The Chairman

Other information

Other taxes

Details of any significant tax-related circumstances shall be disclosed, particularly tax contingencies and tax years open to inspection:

According to current legislation, taxes cannot be considered definitively settled until the returns filed have been inspected by the tax authorities or the four-year limitation period has elapsed. At the end of the 2024 financial year, the Entity has the 2020 and following financial years open for inspection.

The Foundation Management considers that the settlements of the aforementioned taxes have been properly carried out, so that, even in the event of discrepancies in the current regulatory interpretation due to the tax treatment granted to the operations, any resulting liabilities, if materialized, would not significantly affect the attached Annual Accounts.

Due to the different interpretations that could be given to the tax regulations applicable to the operations of foundations, contingent tax liabilities could become evident in the future, the objective quantification of which is not currently possible to determine. However, in the opinion of the Chairman of the Foundation's Board of Trustees, the consequences that could arise should not significantly affect the Annual Accounts.

NOTE 15. INCOME AND EXPENSES

15.1. Monetary and other aid

MONETARY AND OTHER AID	AMOUNT
Monetary aid	-3 350 286.65
6501 Individual monetary aid	-72 000.00
6502 Monetary aid to entities	-3 278 286.65
Non-monetary aid	-66 541.69
6512 Non-monetary aid to entities	-66 541.69
Collaborations and governing body expenses	-70 866.13
654 Reimbursement of expenses to the governing body	-70 866.13

Criteria for granting aid and identification of beneficiary entities. Explanation of collaborations and governing body expenses:

A file is attached with the entities receiving monetary and non-monetary aid.

15.2. Supplies

15.3. Personnel expenses

PERSONNEL EXPENSES	AMOUNT
(640) Salaries and wages	-4 249 781.38
(642) Social Security payable by the entity	-833 050.24
(649) Employee benefits expense	-340 742.12
TOTAL	-5 423 573.74

Signed: The Secretary

Approved by The Chairman

Personnel expense information:

The amount of the Salaries and Wages heading corresponds to the characteristics of the Repsol Foundation personnel in relation to their average age and experience provided in accordance with the collective agreement to which the Repsol Foundation is adhered, that is, the Repsol S.A. agreement.

In 2024, under the heading of Salaries and Wages, 228,175 euros correspond to the Long-Term Incentive Plan established in the Entity in this financial year and which affects 12 employees (248,603 euros in 2023).

15.4. Impairments and other fixed asset results

ABSENCE OF IMPAIRMENTS AND OTHER FIXED ASSET RESULTS.

15.5. Other expenses from activity

Breakdown of other expenses from activity:

ITEM	AMOUNT
(621) Leases and royalties	-139 161.15
(622) Repairs and maintenance	-24 705.21
(623) Independent professional services	-7 206 490.45
(625) Insurance premiums	-16 525.32
(626) Banking and similar services	-1 171.80
(628) Utilities	-22 781.06
(629) Other services	-136 728.80
TOTAL	-7 547 563.79

Expense analysis:

In 2024, the main items of expenditure for "Independent professional services" (group 623) correspond to expenses incurred with collaborating entities that have participated in order to carry out each activity (4,631,595 euros, you can see the detail of this concept by activity in Note 22A, they are services such as the preparation of contents of the Zinkers platform, the development of volunteering activities, preparation of events related to the activities, etc.), consulting and advisory services (1,641,627 euros, they are consulting and legal, tax, people management advisory services, etc.), computer services (695,343 euros), and equity management services (143,581 euros).

On the other hand, the main items of expenditure for "Other services" (group 629) are travel expenses (101,367 euros). All the expenses of this section included in the own activities correspond to expenses that have effectively contributed to the realization of the activities of the foundation, and there is none included in the own activities whose purpose is to obtain income.

15.6. Income

ABSENCE OF MEMBERSHIP AND AFFILIATE FEES.

ABSENCE OF USER CONTRIBUTIONS.

ABSENCE OF INCOME FROM PROMOTIONS, SPONSORS, AND COLLABORATIONS.

Signed: The Secretary

Approved by The Chairman

OWN ACTIVITY	D) GRANTS, DONATIONS, AND BEQUESTS FROM OWN ACTIVITY	D) ORIGIN
Other income not allocated to specific activities	16 066 541.69	Legal Entities
School Sports Support Program - School Sports Support Program	849 000.00	Legal Entities
TOTAL	16 915 541.69	

Other information.

Other income from activity:

294,991.09.

Origin:

Corresponds to non-significant activities within the Foundation.

15.7. Excess provisions and other results

ABSENCE OF EXCESS PROVISIONS.

ABSENCE OF OTHER RESULTS.

NOTE 16. PROVISIONS AND CONTINGENCIES

Information on each provision recognized in the balance sheet:

ACCOUNT NO.	ITEM	OPENING BALANCE	ENDOWMENTS	APPLICATIONS	OTHER ADJUSTMENTS	CLOSING BALANCE
140		325 837.51	14 860.41	0.00	0.00	340 697.92
529		147 798.63	44 451.24	0.00	0.00	192 249.87

b) A description of the nature of the obligation assumed:

The amounts recorded in 2024 and 2023 correspond to the long-term incentive plan established by the Entity, which is a loyalty plan aimed at managers and other people with responsibility, consisting of setting a long-term incentive as part of its remuneration system.

NOTE 17. ENVIRONMENTAL INFORMATION

ABSENCE OF ENVIRONMENTAL INFORMATION.

NOTE 18. LONG-TERM REMUNERATION FOR PERSONNEL

If the foundation grants long-term remuneration for personnel with a defined contribution or benefit, it must report on the type of plan in question and provide, where appropriate, the information required in note 20, section 2 of the normal report model of the Resolution of March 26, 2013 of the ICAC approving the General Accounting Plan of non-profit entities:

Not applicable.

Signed: The Secretary

Approved by The Chairman

NOTE 19. GRANTS, DONATIONS, AND BEQUESTS

19. 1. Analysis of the movements of the items

Balance sheet movements (previous financial year)

No movement of Grants, donations, or bequests in the Balance Sheet of the previous year.

Balance sheet movements (current financial year)

No movement of Grants, donations, or bequests in the Balance Sheet for the current year.

Movements recognized in the financial year surplus

ACCOUNT NUMBER	CURRENT FY	PREVIOUS FY
740 Operating grants, donations, and bequests	16 915 541.69	12 590 925.62
TOTAL	16 915 541.69	12 590 925.62

Other movements recognized in the financial year surplus

No other movements recognized in the financial year surplus

Signed: The Secretary

Approved by The Chairman

19. 2. Characteristics of grants, donations, and bequests received

ORIGIN	GRANTOR ENTITY	PURPOSE AND/OR PURCHASED ITEM	YEAR	APPLICATION PERIOD	AMOUNT GRANTED	DECREASES IN THE AMOUNT GRANTED	RECOGNIZED IN PREVIOUS FYs	RECOGNIZED IN CURRENT FINANCIAL YEAR	TOTAL RECOGNIZED IN RESULTS	PENDING RE- COGNITION
National Private Entity	Repsol, S.A.	Foundational Activities	2024	2024	16 000 000.00	0.00	0.00	16 000 000.00	16 000 000.00	0.00
		Repsol Foundation								
International Administration	Libyan Government	Foundational Activities	2024	2024	66 541.69	0.00	0.00	66 541.69	66 541.69	0.00
		Repsol Foundation								
National Private Entity	Repsol Comercial de Productos Petrolíferos, S.A.	School Sport Project	2024	2024	849 000.00	0.00	0.00	849 000.00	849 000.00	0.00
TOTAL					16 915 541.69	0.00	0.00	16 915 541.69	16 915 541.69	0.00

19. 3. Measurement and Compliance

Fair value of grants, donations, and bequests received without consideration and description of the different types of grants, donation, or bequests received:

All donations received have been from legal entities.

Compliance with the conditions associated with grants, donations, and bequests received:

All donations recorded in the financial year by the Entity are considered non-refundable, being recognized as income in the 2024 financial year.

Signed: The Secretary

Approved by Chairman

NOTE 20. MERGERS BETWEEN NON-PROFIT ENTITIES AND BUSINESS COMBINATION

In the event of a merger between non-profit entities, the procedure must be reported, indicating how the merger affects the entity and the equity contributed by each of the merged entities:
Not applicable.

NOTE 21. JOINT VENTURES

Significant interests in joint ventures, detailing the form the business takes, distinguishing between:

Jointly controlled operations:
Not applicable.

Jointly controlled assets:

NOTE 22A. ENTITY ACTIVITY

1. ENTITY ACTIVITY

A1. Entrepreneurs Fund - Entrepreneurs Fund

Type: Own.
Sector: Research and Development.
Function: Financing of activities of other entities.

Place where the activity takes place:
ALL,Belgium,Brazil,Canada,France,Germany,Israel,Italy,Netherlands,Norway,Portugal,Spain,United Kingdom, United States of America.

Detailed activity description:
The Entrepreneurs Fund is an accelerator of technology innovation startups in the energy and energy transition and sustainability field.
It aims to help these start-ups validate their technology and market their products and services. During the acceleration process, the startups have received financial support and advice from a team of mentors and experts from the Repsol Foundation and Repsol. In addition, during the acceleration, startups have had the opportunity to validate their technology by conducting pilot tests thanks to the support of Repsol in this initiative.
As a new feature, there has been a change in the model of financial support, the financing was made in a convertible loan to be delivered in two parts.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	30	24	12 506.60	11 523.97
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Signed: The SecretaryApproved by The Chairman

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	0	0	
Legal entities	12	12	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-560 000.00	-287 060.00	0.00	-287 060.00
a) Monetary aid	-560 000.00	-287 060.00	0.00	-287 060.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-704 074.66	0.00	-695 899.79	-695 899.79
Other expenses from activity	-792 401.31	-294 304.52	-366 293.19	-660 597.71
Leases	-22 446.18	0.00	-15 886.92	-15 886.92
Accounting Program	-2 453.66	0.00	-3 169.93	-3 169.93
Professional Services	-528 569.76	-294 304.52	-117 391.99	-411 696.51
Insurance Premiums	-2 327.66	0.00	-2 120.37	-2 120.37
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-88 993.81	0.00	-65 148.29	-65 148.29
Communication Expenses	-132 056.98	0.00	-147 207.57	-147 207.57
Compliance Committee	-12 468.32	0.00	-15 368.12	-15 368.12
Consulting and Strategy	-3 084.94	0.00	0.00	0.00
Amortization and depreciation	-27 721.45	0.00	-21 280.82	-21 280.82
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-2 084 197.42	-581 364.52	-1 083 473.80	-1 664 838.32
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	25 208.82	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	25 208.82	0.00	0.00	0.00
TOTAL RESOURCES USED	2 109 406.24	581 364.52	1 083 473.80	1 664 838.32

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Continuation of the acceleration of the startups of the twelfth edition initiated on 10/01/23 and selection and start of the acceleration of the startups of the thirteenth edition	Number of startups in the acceleration process	12.00	12.00

Signed: The Secretary

Approved by The Chairman

A2. Education and Knowledge - Open Room

Type: Own.

Sector: Others

Function: Communication and Dissemination.

Place of development of the activity: ALL,Portugal,Spain.

Detailed activity description:

During 2024, Open Room continued to evolve as a space to promote an objective and rigorous debate on the energy transition. The Open Room community is made up of people with an interest in the energy transition who belong to public and private sector institutions, organizations in the field of energy, academic institutions, and civil society, among others.

The main initiatives carried out in 2024 focused on the organization of a series of conferences in different formats; the holding of training courses on the energy transition, the hydrogen chain and new technologies; the development of informative content, opinion articles by experts, scientific articles by professors of the Network of Repsol Foundation Education and Research programs, as well as reports and studies by experts.

In 2024, 64 events were held in Spain and Portugal, in collaboration with 30 entities, with more than 28,000 registered, with more than 34,000 views, and with the participation of more than 500 speakers. The number of users of the Open Room platform grew by 11,438 users in 2024, reaching a total of 35,632 registered users.

At the end of 2023, the "Repsol Foundation University Challenge" initiative was launched for undergraduate, master's, and doctoral students from various degrees from Spanish universities, in order to bring the academic world closer to business reality. The objective was to spread the knowledge about the energy transition through five challenges: Sustainable and decarbonized cities, Sustainable and decarbonized mobility, Sustainable and decarbonized industry, Circular economy as a lever for decarbonization, Energy transition and society.

This initiative, whose call was closed in February 2024, enrolled 1,702 students from 83 universities, grouped into 342 teams, who submitted 386 proposals in total. The 25 finalists (five for each challenge), selected by a committee of experts, met at a hackathon held in Madrid on March 8 and 9 2024. These teams, composed of 93 students from 29 universities in Spain, prepared the proposals that were presented to a jury in charge of selecting the five best, one for each challenge. The winners received a financial prize of 12,000 euros per team and the chance to join the various young talent programs offered by Repsol.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	30	24	10 698.41	9 363.22
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	28000	37334	
Legal entities	21	16	

Economic resources used by the activity

Signed: The Secretary

Approved by The Chairman

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN ACTIVITY	COMMON AMOUNT MADE IN ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-648 300.00	-340 350.00	0.00	-340 350.00
a) Monetary aid	-648 300.00	-340 350.00	0.00	-340 350.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-602 280.73	0.00	-565 418.58	-565 418.58
Other expenses from activity	-1 099 509.57	-1 305 832.24	-297 613.21	-1 603 445.45
Leases	-19 200.95	0.00	-12 908.12	-12 908.12
Accounting Program	-2 098.92	0.00	-2 575.57	-2 575.57
Professional Services	-879 484.97	-1 305 832.24	-95 380.99	-1 401 213.23
Insurance Premiums	-1 991.13	0.00	-1 722.80	-1 722.80
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-70 464.58	0.00	-52 932.98	-52 932.98
Communication Expenses	-112 964.41	0.00	-119 606.15	-119 606.15
Compliance Committee	-10 665.68	0.00	-12 486.60	-12 486.60
Consulting and Strategy	-2 638.93	0.00	0.00	0.00
Amortization and depreciation	-23 713.53	-6 775.79	-17 290.67	-24 066.46
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-2 373 803.83	-1 652 958.03	-880 322.46	-2 533 280.49
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	21 564.17	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00

Signed: Secretary

Approved by The Chairman

Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	21 564.17	0.00	0.00	0.00
TOTAL RESOURCES USED	2 395 368.00	1 652 958.03	880 322.46	2 533 280.49

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Sensitivity in Energy Transition in general society	Number of initiatives	37.00	64.00
Sensitivity in Energy Transition in general society	Number of legal entities benefited (collaborators)	21.00	16.00
Sensitivity in Energy Transition in general society	Number of participants in the University Challenge	500.00	1 702.00
Sensitivity in Energy Transition in general society	Number of Open Room users	27 500.00	35 632.00

Signed: Secretary

Approved by The Chairman

A3. Education and Knowledge - Network of Energy Transition Education and Research Programs

Type: Own.

Sector: Research and Development.

Function: Communication and Dissemination.

Place of development of the activity: ALL,Portugal,Spain.

Detailed activity description:

The objective of the Network of Repsol Energy Transition Education and Research programs was to contribute to the dissemination of knowledge on key issues of the energy transition through the rigor and objectivity of the academic environment. This network has developed training and teaching activities, activities aimed at students, new lines of work through final projects, and dissemination of key aspects of the energy transition to society through events, publications, and news.

2024 Activity of the Network of Education and Research Programs:

The Education and Research Program at the Universitat Rovira i Virgili has focused its activity on CO2 capture and use systems, on the promotion of knowledge about the role of different negative emission technologies, their role in a net zero emissions future, and the regulatory framework for negative emission technologies.

The Education and Research program at the Universidad de Navarra has continued developing its activities on hydrogen, its technical possibilities, and its strategic value, as well as studying key aspects related to production, distribution, and making it available to the end user for sustainable mobility.

The Sustainable Mobility Education and Research program at the Universidad Politécnica de Madrid has had as its main lines of work the environmental impact, the improvement of air quality in cities, the impact on costs, the use of vehicle propulsion technologies in the future, and the contribution of autonomous, connected, cooperative, and shared mobility.

The main lines of work of the Education and Research program at the Universidad Comillas – ICAI have been the decarbonization of the industrial paper and cardboard sectors and analyzed the unwanted effects of the energy transition.

The Education and Research program at the Universidad del País Vasco on circular economy in industrial decarbonization, in 2024, has focused on the valorization of plastics through hydrothermal process, the use of used cooking oils for biofuel production, and the management and valorization of slurry through anaerobic treatment.

At the end of 2024, Universidad Carlos III in Madrid joined the Network of Education and Research programs to address the issue of “Renewable Fuels.”

Finally, Nova SBE University has launched the Towards Net Zero Cities initiative, focused on analyzing the role that cities play in accelerating the energy transition and achieving the climate goals of the 2030 Agenda.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	29	23	7 648.98	6 482.23
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	0	10088	
Legal entities	6	6	

Economic resources used by the activity

Signed: The Secretary

Approved by The Chairman

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-350 000.00	-350 000.00	0.00	-350 000.00
a) Monetary aid	-350 000.00	-350 000.00	0.00	-350 000.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-430 609.27	0.00	-391 443.63	-391 443.63
Other expenses from activity	-260 130.12	-5 687.98	-206 039.92	-211 727.90
Leases	-13 728.00	0.00	-8 936.39	-8 936.39
Accounting Program	-1 500.65	0.00	-1 783.09	-1 783.09
Professional Services	-102 119.66	-5 687.98	-66 032.99	-71 720.97
Insurance Premiums	-1 423.58	0.00	-1 192.71	-1 192.71
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-51 080.38	0.00	-36 645.91	-36 645.91
Communication Expenses	-80 765.53	0.00	-82 804.26	-82 804.26
Compliance Committee	-7 625.58	0.00	-8 644.57	-8 644.57
Consulting and Strategy	-1 886.74	0.00	0.00	0.00
Amortization and depreciation	-16 954.33	0.00	-11 970.46	-11 970.46
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-1 057 693.72	-355 687.98	-609 454.01	-965 141.99
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	15 417.61	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	15 417.61	0.00	0.00	0.00
TOTAL RESOURCES USED	1 073 111.33	355 687.98	609 454.01	965 141.99

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Contribute to knowledge about the energy transition at university and in society	Number of events performed in the Network of Education and Research Programs	13.00	13.00
Contribute to knowledge about the energy transition at university and in society	Number of courses organized by the Network of Education and Research Programs	2.00	2.00
Contribute to knowledge about the energy transition at university and in society	Number of publications	10.00	20.00
Contribute to knowledge about the energy transition at university and in society	Number of Master's Final Project awards	3.00	3.00
Contribute to knowledge about the energy transition at university and in society	Number of legal entities benefited from the program (Universities)	6.00	6.00

Signed: The Secretary

Approved by The Chairman

A4. Education and Knowledge - Repsol Foundation Scholarships

Type: Own.

Sector: Social.

Function: Scholarships and monetary aid.

Place of development of the activity: Castilla-La Mancha,Catalonia.

Detailed activity description:

In 2024, the Repsol Foundation developed a set of scholarships in collaboration with the social councils of the universities near Repsol's industrial centers, to facilitate access to university education for high school students with a good academic record and with economic, social, or personal difficulties:
Two undergraduate students with disabilities were awarded scholarships at the Universidad de Castilla-La Mancha and at the Universitat Rovira i Virgili scholarships were awarded to nine undergraduate students at risk of social exclusion.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	25	22	35.79	82.12
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	18	11	
Legal entities	2	2	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-41 500.00	-14 250.00	0.00	-14 250.00
a) Monetary aid	-41 500.00	-14 250.00	0.00	-14 250.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

Personnel expenses	-2 014.92	0.00	-4 958.91	-4 958.91
Other expenses from activity	-959.85	0.00	-2 610.17	-2 610.17
Leases	-64.24	0.00	-113.21	-113.21
Accounting Program	-7.02	0.00	-22.59	-22.59
Professional Services	-290.67	0.00	-836.52	-836.52
Insurance Premiums	-6.66	0.00	-15.11	-15.11
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-168.83	0.00	-464.24	-464.24
Communication Expenses	-377.92	0.00	-1 048.99	-1 048.99
Compliance Committee	-35.68	0.00	-109.51	-109.51
Consulting and Strategy	-8.83	0.00	0.00	0.00
Amortization and depreciation	-79.33	0.00	-151.64	-151.64
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-44 554.10	-14 250.00	-7 720.72	-21 970.72
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	72.14	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	72.14	0.00	0.00	0.00
TOTAL RESOURCES USED	44 626.24	14 250.00	7 720.72	21 970.72

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Enhance academic training opportunities for young people	Number of natural persons benefited	18.00	11.00
Enhance academic training opportunities for young people	Number of legal entities benefited	2.00	2.00

Signed: The Secretary

Approved by The Chairman

A5. Education and Knowledge - Zinkers

Type: Own.

Sector: Education.

Function: Communication and Dissemination.

Place of development of the activity: ALL,Portugal,Spain.

Detailed activity description:

The Repsol Foundation Zinkers educational programs offered different educational resources and activities free of charge to discover and understand the world of energy and the challenges of the ecological transition in a didactic and interactive way, enhancing creativity, communication, and teamwork skills among children and young people.

The programs contributed to fostering STEM competencies, and to generate the necessary talent to address the challenges of sustainability and the ecological transition. Designed by experts in energy and education, it takes an innovative approach to content on SDGs, the environment, energy, and climate change.

The Zinkers Primary and Zinkers Secondary programs have been adapted to the school curriculum, to the teacher's programming, aligned with the requirements of the LOMLOE, and available free of charge in Spanish, Catalan, Basque, Galician, Valencian, and English.

In the 23/24 school year, the Zinkers Ensino Básico program was available for the Portuguese education system, both in Portuguese and English.

And in the 24/25 school year, Zinkers Vocational Training (middle and higher level) was available in response to the new law on the organization and integration of Vocational Training, covering the curricular contents of the Sustainability module in the productive sectors for all VT degrees. This program provided teachers with tools that facilitate their work in the development and integration of content and competencies related to sustainability.

During 2024, Zinkers reached 6,090 schools and 301,700 teachers and students. It was present at nine educational innovation congresses and different webinars were organized for teachers.

In 2024, the 3rd edition of the Zinkers Awards was held, which recognizes schools committed to the ecological transition and an innovative learning model. A total of 34 schools, 17 primary schools and 17 secondary schools, one from each of the Autonomous Communities, won prizes. Among them, there was an overall primary school winner, Los Valles de Laguna de Duero Public School (Valladolid) and another secondary school winner, La Ribera de Cascante Center (Navarra). The regional winners received 2,000 euros for an educational innovation project in the center and 500 euros for materials or experiences for the students of the winning classroom and 15,000 euros for the overall winners to develop an innovation project for the methodological transformation of the classroom or school and a training day aimed at the students of the winning classrooms. All the winning teachers, together with another teacher or representative of the winning school, had a training, networking, and leisure experience in Madrid, in addition to the Awards Ceremony.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	31	25	15 369.55	12 882.34
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	143000	301700	
Legal entities	5500	6090	

Signed: The Secretary

Approved by The Chairman

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-85 000.00	-199 865.00	0.00	-199 865.00
a) Monetary aid	-85 000.00	-199 865.00	0.00	-199 865.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-865 248.39	0.00	-777 928.36	-777 928.36
Other expenses from activity	-1 978 679.94	-1 403 224.80	-409 469.67	-1 812 694.47
Leases	-27 584.46	0.00	-17 759.58	-17 759.58
Accounting Program	-3 015.35	0.00	-3 543.58	-3 543.58
Professional Services	-1 666 320.67	-1 403 224.80	-131 229.47	-1 534 454.27
Insurance Premiums	-2 860.50	0.00	-2 370.30	-2 370.30
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-97 498.41	0.00	-72 827.59	-72 827.59
Communication Expenses	-162 286.89	0.00	-164 559.53	-164 559.53
Compliance Committee	-15 322.52	0.00	-17 179.62	-17 179.62
Consulting and Strategy	-3 791.14	0.00	0.00	0.00
Amortization and depreciation	-60 317.34	0.00	-23 789.28	-23 789.28
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-2 989 245.67	-1 603 089.80	-1 211 187.31	-2 814 277.11
Investments	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

Acquisitions of fixed assets (except Historical Heritage Assets)	30 979.51	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	30 979.51	0.00	0.00	0.00
TOTAL RESOURCES USED	3 020 225.18	1 603 089.80	1 211 187.31	2 814 277.11

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Raise awareness and contribute to knowledge about the Ecological Transition at school age	Number of natural persons benefited from the projects (teachers and students)	143 000.00	301 700.00
Raise awareness and contribute to knowledge about the Ecological Transition at school age	Number of legal entities benefited from the projects (schools)	5 500.00	6 090.00

Signed: The Secretary

Approved by The Chairman

A6. Social Impact - Measurement and Social Impact

Type: Own.

Sector: Social.

Function: Others

Place of development of the activity: ALL,Spain.

Detailed activity description:

In 2024, the Repsol Foundation collaborated with the Social Impact Education and Research Program at the Universidad de Comillas with the aim of promoting a culture of measuring and managing social impact based on academic rigor. The activity of the education and research program and the dissemination of the knowledge it generates facilitated the professionalization of social impact management and above all its measurement, key aspects for companies to include social impact as an integral part of their activity. During 2024, work was done to provide practical keys to the ecosystem to maximize the impact in addressing current challenges and prevent impact washing, through the development of guides, indicators, and proxies.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	27	22	5 268.50	4 694.44
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	467	467	
Legal entities	55	55	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-61 000.00	-20 000.00	0.00	-20 000.00
a) Monetary aid	-61 000.00	-20 000.00	0.00	-20 000.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

Personnel expenses	-296 596.71	0.00	-283 484.12	-283 484.12
Other expenses from activity	-141 290.31	-10 648.00	-149 214.44	-159 862.44
Leases	-9 455.62	0.00	-6 471.75	-6 471.75
Accounting Program	-1 033.62	0.00	-1 291.31	-1 291.31
Professional Services	-42 787.02	-10 648.00	-47 821.20	-58 469.20
Insurance Premiums	-980.54	0.00	-863.76	-863.76
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-24 851.58	0.00	-26 539.03	-26 539.03
Communication Expenses	-55 629.99	0.00	-59 966.98	-59 966.98
Compliance Committee	-5 252.38	0.00	-6 260.41	-6 260.41
Consulting and Strategy	-1 299.56	0.00	0.00	0.00
Amortization and depreciation	-11 677.87	0.00	-8 669.03	-8 669.03
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-510 564.89	-30 648.00	-441 367.59	-472 015.59
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	10 619.40	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	10 619.40	0.00	0.00	0.00
TOTAL RESOURCES USED	521 184.29	30 648.00	441 367.59	472 015.59

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Develop actions to generate knowledge on Social Impact Investment	Number of natural persons benefited	467.00	467.00
Develop actions to generate knowledge on Social Impact Investment	Number of legal entities benefited	55.00	55.00

Signed: The Secretary

Approved by The Chairman

A7. Social Impact - Social Impact Actions

Type: Own.

Sector: Social.

Function: Others.

Place of development of the activity: ALL,Portugal,Spain.

Detailed activity description:

During 2024, the Repsol Foundation supported initiatives that promote impact investing, such as participation with leading entities such as SpainNab, Ship2B, and EVPA.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	28	22	9 276.42	6 275.22
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	0	227	
Legal entities	0	4	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-48 135.00	-15 000.00	0.00	-15 000.00
a) Monetary aid	-48 135.00	-15 000.00	0.00	-15 000.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-522 227.83	0.00	-378 943.06	-378 943.06
Other expenses from activity	-526 774.61	-99 003.08	-199 460.12	-298 463.20

Signed: The Secretary

Approved by The Chairman

Leases	-16 648.83	0.00	-8 651.01	-8 651.01
Accounting Program	-1 819.94	0.00	-1 726.14	-1 726.14
Professional Services	-353 336.55	-99 003.08	-63 924.26	-162 927.34
Insurance Premiums	-1 726.47	0.00	-1 154.62	-1 154.62
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-43 757.02	0.00	-35 475.64	-35 475.64
Communication Expenses	-97 949.60	0.00	-80 159.94	-80 159.94
Compliance Committee	-9 248.03	0.00	-8 368.51	-8 368.51
Consulting and Strategy	-2 288.17	0.00	0.00	0.00
Amortization and depreciation	-20 561.62	0.00	-11 588.19	-11 588.19
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-1 117 699.06	-114 003.08	-589 991.37	-703 994.45
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	18 697.94	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	18 697.94	0.00	0.00	0.00
TOTAL RESOURCES USED	1 136 397.00	114 003.08	589 991.37	703 994.45

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Raise awareness of the Foundation and its impact projects	Number of Events	8.00	3.00

Signed: The Secretary

Approved by The Chairman

A8. Social and Volunteering - Social Development

Type: Own.

Sector: Social.

Function: Co-operation.

Place of development of the activity: ALL,Algeria,Argentina,Bolivia,Botswana,Cape Verde,Congo,El Salvador,Gabon,Ghana,Guatemala,Honduras,Kenya,Madagascar,Malawi,Mali,Mauritania,Morocco,Mozambique,Nigeria,Senegal.

Detailed activity description:

The Repsol Foundation maintained its collaboration with non-profit organizations throughout 2024. With the entity Ulls del Món it promoted a project to improve the eye health of the population in the departments of Tarija and Oruro from 2022 to 2024, consolidating an ophthalmological care and prevention system. Together with the Elena Barraquer Foundation, ophthalmological examinations were carried out to combat avoidable blindness caused by cataracts in developing countries.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	26	23	805.31	297.68
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	8,781	4,732	
Legal entities	3	3	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-71 000.00	-113 541.69	0.00	-113 541.69
a) Monetary aid	-71 000.00	-47 000.00	0.00	-47 000.00
b) Non-monetary aid	0.00	-66 541.69	0.00	-66 541.69
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

Personnel expenses	-45 335.77	0.00	-17 976.03	-17 976.03
Other expenses from activity	-21 596.69	-9 706.24	-9 461.84	-19 168.08
Leases	-1 445.32	0.00	-410.38	-410.38
Accounting Program	-157.99	0.00	-81.88	-81.88
Professional Services	-6 540.14	-9 706.24	-3 032.39	-12 738.63
Insurance Premiums	-149.88	0.00	-54.77	-54.77
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-3 798.65	0.00	-1 682.87	-1 682.87
Communication Expenses	-8 503.23	0.00	-3 802.57	-3 802.57
Compliance Committee	-802.84	0.00	-396.98	-396.98
Consulting and Strategy	-198.64	0.00	0.00	0.00
Amortization and depreciation	-1 785.00	0.00	-549.71	-549.71
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-139 717.46	-123 247.93	-27 987.58	-151 235.51
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	1 623.21	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	1 623.21	0.00	0.00	0.00
TOTAL RESOURCES USED	141 340.67	123 247.93	27 987.58	151 235.51

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Promote development actions in developing countries	Number of natural persons benefited	8 781.00	4 732.00
Promote development actions in developing countries	Number of legal entities benefited	3.00	3.00

Signed: The Secretary

Approved by The Chairman

A9. Social and Volunteering - Energy Transition and Social Sustainability

Type: Own.

Sector: Environment.

Function: Financing of activities of other entities.

Place of development of the activity: ALL,Portugal,Spain.

Detailed activity description:

In 2024, the Repsol Foundation supported the social and environmental impact ecosystem in Spain by collaborating with social entities, companies, and/or administrations in activities aimed at helping vulnerable groups and/or at risk of exclusion. Together with the Red Cross, it promoted the Energy Poverty project in Tarragona, Cartagena, and, for the first time, in the Basque Country. This project aimed to reduce the energy vulnerability of vulnerable families. Moreover as a new feature, 2024 saw the extension of our activity in Portugal with an action plan with the following lines of action: Firstly, Implement the social proposal of Green Engine in the reforestation areas of the "Green Engine + Forest" project. Together with the social entity Ajuda em Ação, an entrepreneurship training project aimed at young people was promoted. Secondly, a project was developed to boost energy efficiency and reduce vulnerability in the energy use of groups at risk of exclusion from Portugal together with Cruz Vermelha Portuguesa. And finally, the development of energy efficiency plans for social entities in Portugal, with the participation of Repsol volunteers.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	30	24	5 240.94	3 714.15
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	830	412	
Legal entities	9	4	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-95 280.00	-233 210.00	0.00	-233 210.00
a) Monetary aid	-95 280.00	-233 210.00	0.00	-233 210.00
b) Non-monetary aid	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-295 045.22	0.00	-224 287.18	-224 287.18
Other expenses from activity	-384 766.02	0.00	-118 055.60	-118 055.60
Leases	-9 406.16	0.00	-5 120.32	-5 120.32
Accounting Program	-1 028.22	0.00	-1 021.66	-1 021.66
Professional Services	-286 778.00	0.00	-37 835.22	-37 835.22
Insurance Premiums	-975.41	0.00	-683.39	-683.39
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-24 721.58	0.00	-20 997.17	-20 997.17
Communication Expenses	-55 338.99	0.00	-47 444.72	-47 444.72
Compliance Committee	-5 224.90	0.00	-4 953.12	-4 953.12
Consulting and Strategy	-1 292.76	0.00	0.00	0.00
Amortization and depreciation	-11 616.78	0.00	-6 858.77	-6 858.77
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-786 708.02	-233 210.00	-349 201.55	-582 411.55
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	10 563.85	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	10 563.85	0.00	0.00	0.00
TOTAL RESOURCES USED	797 271.87	233 210.00	349 201.55	582 411.55

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
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Signed: The Secretary

Approved by The Chairman

Implementation of the Social Proposal Green Engine + Forest	Number of natural persons benefited	200.00	100.00
Support to social entities in their energy transition process Portugal	Number of projects	10.00	11.00
Cruz Vermelha Portuguesa Energy Efficiency Kits	Number of natural persons benefited	80.00	100.00
Implementation of the Social Proposal Green Engine + Forest. Ajuda em Ação.	Number of legal entities benefited	9.00	4.00
Development of the Energy Poverty project for families of vulnerable groups in Tarragona, Cartagena, and the Basque Country	Number of natural persons benefited	500.00	163.00
Development of the social proposal Green Engine Spain	Number of natural persons benefited	50.00	49.00

Signed: The Secretary

Approved by The Chairman

A10. Social and Volunteering - Repsol Volunteering Plan

Type: Own.

Sector: Social.

Function: Co-operation

Place where the activity is developed:

ALL,Algeria,Bolivia,Brazil,Colombia,Guyana,Indonesia,Libya,Luxembourg,Mexico,Norway,Peru,Portugal,Spain,Switzerland,UnitedKingdom, United States of America,Venezuela.

Detailed activity description:

In 2024, the Repsol Foundation developed the Repsol Volunteering Plan through three projects focused on promoting the green employability of vulnerable groups in Madrid, 25 professional volunteering projects in Spain, and 11 in Portugal to support social entities in improving their economic and environmental sustainability, through energy efficiency and circular economy initiatives.

In the professional volunteering initiative, 117 volunteers in Spain and 50 volunteers in Portugal participated, putting the expertise and knowledge of Repsol employees and retirees at the service of society, with the ultimate goal of achieving a just and inclusive energy transition.

In addition, the Foundation promoted the Repsol International Volunteering Week with the participation of 3,691 volunteers in the different initiatives carried out to contribute to an inclusive energy transition.

In addition, 1,074 volunteers carried out environmental activities throughout the year.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	31	25	14 583.57	13 075.66
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	5100	7617	
Legal entities	42	76	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-153 500.00	-190 000.00	0.00	-190 000.00
a) Monetary aid	-153 500.00	-190 000.00	0.00	-190 000.00
b) Non-monetary aid	0.00	0.00	0.00	0.00

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c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-821 000.66	0.00	-789 602.45	-789 602.45
Other expenses from activity	-1 044 100.56	-663 236.68	-415 614.43	-1 078 851.11
Leases	-26 173.83	0.00	-18 026.09	-18 026.09
Accounting Program	-2 861.14	0.00	-3 596.76	-3 596.76
Professional Services	-771 436.49	-663 236.68	-133 198.78	-796 435.46
Insurance Premiums	-2 714.21	0.00	-2 405.87	-2 405.87
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-68 790.94	0.00	-73 920.48	-73 920.48
Communication Expenses	-153 987.74	0.00	-167 029.02	-167 029.02
Compliance Committee	-14 538.95	0.00	-17 437.43	-17 437.43
Consulting and Strategy	-3 597.26	0.00	0.00	0.00
Amortization and depreciation	-48 977.06	-3 294.33	-24 146.27	-27 440.60
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-2 067 578.28	-856 531.01	-1 229 363.15	-2 085 894.16
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	29 395.26	33 884.57	0.00	33 884.57
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	29 395.26	33 884.57	0.00	33 884.57
TOTAL RESOURCES USED	2 096 973.54	890 415.58	1 229 363.15	2 119 778.73

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
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Signed: The Secretary

Approved by The Chairman

Support to social entities in their energy transition process	Number of projects	23.00	36.00
Support to social entities in their energy transition process	Number of volunteers	100.00	167.00
Highlight the social commitment of voluntary employees and retirees	Number of participations	3 000.00	5 691.00
Volunteering projects focused on promoting the green employability of vulnerable groups, as well as supporting social entities in improving their economic and environmental sustainability	Number of natural persons benefited	5 100.00	7 617.00
Volunteering projects focused on promoting the green employability of vulnerable groups, as well as supporting social entities in improving their economic and environmental sustainability	Number of legal entities benefited	42.00	76.00

Signed: The Secretary

Approved by The Chairman

A11. Social and Volunteering - Social Inclusion and Volunteering Partnerships

Type: Own.

Sector: Social.

Function: Others.

Place of development of the activity: ALL,Spain.

Detailed activity description:

The Repsol Foundation was part of the country's ecosystem of social entities for 2024 and as such, worked with Fundación Lealtad to guarantee the principles of transparency and good management practices of collaborating entities. In addition, the Foundation continued to be the managing partner of the leading entity in corporate volunteering in Spain, Voluntare, participating in the different initiatives organized by the network.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	27	24	311.39	1 112.02
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	0	0	
Legal entities	2	2	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-45 000.00	-45 000.00	0.00	-45 000.00
a) Monetary aid	-45 000.00	-45 000.00	0.00	-45 000.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00

Signed: The Secretary

Approved by The Chairman

Personnel expenses	-17 529.83	0.00	-67 151.85	-67 151.85
Other expenses from activity	-8 350.71	0.00	-35 346.00	-35 346.00
Leases	-558.86	0.00	-1 533.03	-1 533.03
Accounting Program	-61.09	0.00	-305.89	-305.89
Professional Services	-2 528.85	0.00	-11 327.91	-11 327.91
Insurance Premiums	-57.95	0.00	-204.61	-204.61
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-1 468.81	0.00	-6 286.58	-6 286.58
Communication Expenses	-3 287.91	0.00	-14 205.01	-14 205.01
Compliance Committee	-310.43	0.00	-1 482.97	-1 482.97
Consulting and Strategy	-76.81	0.00	0.00	0.00
Amortization and depreciation	-690.20	0.00	-2 053.52	-2 053.52
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-71 570.74	-45 000.00	-104 551.37	-149 551.37
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	627.64	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	627.64	0.00	0.00	0.00
TOTAL RESOURCES USED	72 198.38	45 000.00	104 551.37	149 551.37

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Consolidation of networks of contacts and agreements for the advice and accompaniment of social and innovative initiatives by experts.	Number of legal entities benefited	2.00	2.00

Signed: The Secretary

Approved by The Chairman

A12. Social and Volunteering - Training for Groups at Risk of Exclusion

Type: Own.

Sector: Social.

Function: Financing of activities of other entities.

Place of development of the activity: ALL,Spain.

Detailed activity description:

In 2024, the following initiatives continued to be supported:
The Creating Value Project in collaboration with Plena Inclusión Madrid worked to make social entities more economically and environmentally sustainable.
In addition, learning actions were developed for people with cognitive disabilities to be levers of change in their environments and people with disabilities were trained in new green employment profiles.
Together with the Universidad Pontificia de Comillas and Down Madrid, the "Family and Disability Education and Research Program" project was promoted, developing a training program and awareness-raising actions in the energy transition for people with cognitive disabilities and their families.
The Repsol Foundation together with Fundación Santa María la Real promoted the Inclusive Energy Transition Alliance, a network formed by social entities and companies to generate opportunities, develop solutions to the labor and social problems of vulnerable groups, and generate jobs around the energy transition. In addition, as a new feature in 2024, a social innovation training in green employment aimed at social entities was carried out.
The project "Impact against gender violence" was developed in collaboration with Fundación Integra, managing to train and facilitate access to employment for 30 female victims of gender violence.
Together with the Fundación ITER, in 2024, we collaborated in the initiative "Training and employment of young people at risk of exclusion", training and facilitating access to employment for 50 young people at risk of exclusion.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	27	24	3 173.98	3 034.96
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	614	193	
Legal entities	77	69	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-285 555.80	-343 201.65	0.00	-343 201.65

Signed: The Secretary

Approved by The Chairman

a) Monetary aid	-285 555.80	-343 201.65	0.00	-343 201.65
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-178 683.40	0.00	-183 272.90	-183 272.90
Other expenses from activity	-85 119.73	0.00	-96 467.36	-96 467.36
Leases	-5 696.50	0.00	-4 184.00	-4 184.00
Accounting Program	-622.70	0.00	-834.84	-834.84
Professional Services	-25 776.85	0.00	-30 916.48	-30 916.48
Insurance Premiums	-590.72	0.00	-558.42	-558.42
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-14 971.73	0.00	-17 157.52	-17 157.52
Communication Expenses	-33 514.05	0.00	-38 768.74	-38 768.74
Compliance Committee	-3 164.27	0.00	-4 047.36	-4 047.36
Consulting and Strategy	-782.91	0.00	0.00	0.00
Amortization and depreciation	-7 035.28	0.00	-5 604.54	-5 604.54
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-556 394.21	-343 201.65	-285 344.80	-628 546.45
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	6 397.61	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	6 397.61	0.00	0.00	0.00
TOTAL RESOURCES USED	562 791.82	343 201.65	285 344.80	628 546.45

Objectives and indicators of the realization of the activity

Signed: The Secretary

Approved by The Chairman

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Engage a greater number of people and organizations in the associative movement with the energy transition and facilitate the incorporation of people with cognitive disabilities with green jobs.	Number of natural persons benefited	614.00	193.00
Engage a greater number of people and organizations in the associative movement with the energy transition and facilitate the incorporation of people with cognitive disabilities with green jobs.	Number of legal entities benefited	77.00	69.00

Signed: The Secretary

Approved by The Chairman

A13. Institutional Relations - Institutional Collaboration Agreements

Type: Own.

Sector: Culture.

Function: Financing of activities of other entities.

Place of development of the activity: ALL,Portugal,Spain.

Detailed activity description:

During 2024, the Repsol Foundation continued to support culture, education, and scientific research in Spain through an ecosystem of agreements with the main entities in the country.
In addition, the Foundation's activity in Portugal was supported by the National Sustainability Award within the Decarbonization category with the Green Engine + Forest project.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel	25	22	2 648.56	2 531.99
Personnel with a service contract	0	0	0.00	0.00
Volunteer personnel	0	0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons	0	8	
Legal entities	36	38	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-1 307 290.00	-1 265 350.00	0.00	-1 265 350.00
a) Monetary aid	-1 307 290.00	-1 265 350.00	0.00	-1 265 350.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-149 104.33	0.00	-152 899.60	-152 899.60

Signed: The Secretary

Approved by The Chairman

Other expenses from activity	-133 639.10	-50 975.37	-80 480.10	-131 455.47
Leases	-4 753.51	0.00	-3 490.59	-3 490.59
Accounting Program	-519.62	0.00	-696.48	-696.48
Professional Services	-84 119.78	-50 975.37	-25 792.78	-76 768.15
Insurance Premiums	-492.94	0.00	-465.88	-465.88
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-12 493.32	0.00	-14 314.05	-14 314.05
Communication Expenses	-27 966.16	0.00	-32 343.71	-32 343.71
Compliance Committee	-2 640.46	0.00	-3 376.61	-3 376.61
Consulting and Strategy	-653.31	0.00	0.00	0.00
Amortization and depreciation	-5 870.67	0.00	-4 675.71	-4 675.71
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-1 595 904.10	-1 316 325.37	-238 055.41	-1 554 380.78
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	5 338.56	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	5 338.56	0.00	0.00	0.00
TOTAL RESOURCES USED	1 601 242.66	1 316 325.37	238 055.41	1 554 380.78

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Maintain an ecosystem of collaboration agreements	Number of initiatives/entities benefited	36.00	38.00

Signed: The Secretary

Approved by The Chairman

A14. School Sports Support Program - School Sports Support Program

Type: Own.

Sector: Sport.

Function: Others.

Place of development of the activity: Castilla-La Mancha,Catalonia,Galicia,Region of Murcia, Basque Country,Portugal.

Detailed activity description:

As a new feature, in 2024, the Repsol Foundation promoted a pilot project to promote sports among children aged 6 to 11 in schools and sports clubs in the areas of A Coruña, Cartagena, Puertollano, Tarragona, and Sines (Portugal). All participating teams received personalized sports kits with the name of the school or sports club, the number, and the name of the athlete for soccer practice. More than 130 schools and more than 9,000 children from Spain and Portugal participated in the project.

Human resources employed in the activity

PERSONNEL TYPE	EXPECTED NUMBER	NUMBER PERFORMED	No. of HOURS / YEAR EXPECTED	No. of HOURS / YEAR COMPLETED
Salaried personnel		24	0.00	5 761.98
Personnel with a service contract		0	0.00	0.00
Volunteer personnel		0	0.00	0.00

Beneficiaries and/or users of the activity

BENEFICIARIES OR USERS	EXPECTED NUMBER	NUMBER PERFORMED	INDETERMINED
Natural persons		9532	
Legal entities		137	

Economic resources used by the activity

RESOURCES	ANTICIPATED AMOUNT	SPECIFIC AMOUNT MADE IN THE ACTIVITY	COMMON AMOUNT MADE IN THE ACTIVITY	TOTAL AMOUNT MADE IN THE ACTIVITY
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses		0.00	0.00	0.00
a) Monetary aid		0.00	0.00	0.00
b) Non-monetary aid		0.00	0.00	0.00
c) Collaborations and governing body expenses		0.00	0.00	0.00
Changes in inventories of finished goods and work in progress		0.00	0.00	0.00
Supplies		0.00	0.00	0.00

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Personnel expenses		0.00	-347 949.91	-347 949.91
Other expenses from activity		-849 025.71	-183 146.58	-1 032 172.29
Leases		0.00	-7 943.47	-7 943.47
Accounting Program		0.00	-1 584.97	-1 584.97
Professional Services		-849 025.71	-58 696.00	-907 721.71
Insurance Premiums		0.00	-1 060.18	-1 060.18
Bank Charges		0.00	0.00	0.00
Utilities and Other Services		0.00	-32 574.15	-32 574.15
Communication Expenses		0.00	-73 603.76	-73 603.76
Compliance Committee		0.00	-7 684.05	-7 684.05
Consulting and Strategy		0.00	0.00	0.00
Amortization and depreciation		0.00	-10 640.41	-10 640.41
Impairment and result on disposal of fixed assets		0.00	0.00	0.00
Other results (Expenses)		0.00	0.00	0.00
Financial expenses		0.00	0.00	0.00
Changes in fair value of financial instruments		0.00	0.00	0.00
Exchange differences		0.00	0.00	0.00
Impairment and result on disposal of financial instruments		0.00	0.00	0.00
Income tax		0.00	0.00	0.00
Total expenses		-849 025.71	-541 736.90	-1 390 762.61
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)		0.00	0.00	0.00
Acquisitions of Historical Heritage Assets		0.00	0.00	0.00
Non-commercial debt cancellation		0.00	0.00	0.00
Total investments		0.00	0.00	0.00
TOTAL RESOURCES USED		849 025.71	541 736.90	1 390 762.61

Objectives and indicators of the realization of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	QUANTITY PERFORMED
Promote the Repsol Foundation	Number of schools/clubs and number of children participating	0.00	9 669.00

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2. ECONOMIC RESOURCES USED BY THE ENTITY

RESOURCES	ACTIVITY No. 1	ACTIVITY No. 2	ACTIVITY No. 3	ACTIVITY No. 4
Expenses				
Monetary aid and other management expenses	-287 060.00	-340 350.00	-350 000.00	-14 250.00
a) Monetary aid	-287 060.00	-340 350.00	-350 000.00	-14 250.00
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-695 899.79	-565 418.58	-391 443.63	-4 958.91
Other expenses from activity	-660 597.71	-1 603 445.45	-211 727.90	-2 610.17
Leases	-15 886.92	-12 908.12	-8 936.39	-113.21
Accounting Program	-3 169.93	-2 575.57	-1 783.09	-22.59
Professional Services	-411 696.51	-1 401 213.23	-71 720.97	-836.52
Insurance Premiums	-2 120.37	-1 722.80	-1 192.71	-15.11
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-65 148.29	-52 932.98	-36 645.91	-464.24
Communication Expenses	-147 207.57	-119 606.15	-82 804.26	-1 048.99
Compliance Committee	-15 368.12	-12 486.60	-8 644.57	-109.51
Consulting and Strategy	0.00	0.00	0.00	0.00
Amortization and depreciation	-21 280.82	-24 066.46	-11 970.46	-151.64
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-1 664 838.32	-2 533 280.49	-965 141.99	-21 970.72
Investments				
Acquisitions of fixed assets (except Historical Heritage Assets)	0.00	0.00	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00

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Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	0.00	0.00	0.00	0.00
TOTAL RESOURCES USED	1 664 838.32	2 533 280.49	965 141.99	21 970.72
RESOURCES	ACTIVITY No. 5	ACTIVITY No. 6	ACTIVITY No. 7	ACTIVITY No. 8
Expenses				
Monetary aid and other management expenses	-199 865.00	-20 000.00	-15 000.00	-113 541.69
a) Monetary aid	-199 865.00	-20 000.00	-15 000.00	-47 000.00
b) Non-monetary aid	0.00	0.00	0.00	-66 541.69
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-777 928.36	-283 484.12	-378 943.06	-17 976.03
Other expenses from activity	-1 812 694.47	-159 862.44	-298 463.20	-19 168.08
Leases	-17 759.58	-6 471.75	-8 651.01	-410.38
Accounting Program	-3 543.58	-1 291.31	-1 726.14	-81.88
Professional Services	-1 534 454.27	-58 469.20	-162 927.34	-12 738.63
Insurance Premiums	-2 370.30	-863.76	-1 154.62	-54.77
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-72 827.59	-26 539.03	-35 475.64	-1 682.87
Communication Expenses	-164 559.53	-59 966.98	-80 159.94	-3 802.57
Compliance Committee	-17 179.62	-6 260.41	-8 368.51	-396.98
Consulting and Strategy	0.00	0.00	0.00	0.00
Amortization and depreciation	-23 789.28	-8 669.03	-11 588.19	-549.71
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-2 814 277.11	-472 015.59	-703 994.45	-151 235.51
Investments				
Acquisitions of fixed assets (except Historical Heritage Assets)	0.00	0.00	0.00	0.00

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Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	0.00	0.00	0.00	0.00
TOTAL RESOURCES USED	2 814 277.11	472 015.59	703 994.45	151 235.51
RESOURCES	ACTIVITY No. 9	ACTIVITY No. 10	ACTIVITY No. 11	ACTIVITY No. 12
Expenses				
Monetary aid and other management expenses	-233 210.00	-190 000.00	-45 000.00	-343 201.65
a) Monetary aid	-233 210.00	-190 000.00	-45 000.00	-343 201.65
b) Non-monetary aid	0.00	0.00	0.00	0.00
c) Collaborations and governing body expenses	0.00	0.00	0.00	0.00
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-224 287.18	-789 602.45	-67 151.85	-183 272.90
Other expenses from activity	-118 055.60	-1 078 851.11	-35 346.00	-96 467.36
Leases	-5 120.32	-18 026.09	-1 533.03	-4 184.00
Accounting Program	-1 021.66	-3 596.76	-305.89	-834.84
Professional Services	-37 835.22	-796 435.46	-11 327.91	-30 916.48
Insurance Premiums	-683.39	-2 405.87	-204.61	-558.42
Bank Charges	0.00	0.00	0.00	0.00
Utilities and Other Services	-20 997.17	-73 920.48	-6 286.58	-17 157.52
Communication Expenses	-47 444.72	-167 029.02	-14 205.01	-38 768.74
Compliance Committee	-4 953.12	-17 437.43	-1 482.97	-4 047.36
Consulting and Strategy	0.00	0.00	0.00	0.00
Amortization and depreciation	-6 858.77	-27 440.60	-2 053.52	-5 604.54
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	0.00
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-582 411.55	-2 085 894.16	-149 551.37	-628 546.45
Investments				

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Acquisitions of fixed assets (except Historical Heritage Assets)	0.00	33 884.57	0.00	0.00
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00
Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	0.00	33 884.57	0.00	0.00
TOTAL RESOURCES USED	582 411.55	2 119 778.73	149 551.37	628 546.45
RESOURCES			ACTIVITY No. 13	ACTIVITY No. 14
Expenses				
Monetary aid and other management expenses			-1 265 350.00	0.00
a) Monetary aid			-1 265 350.00	0.00
b) Non-monetary aid			0.00	0.00
c) Collaborations and governing body expenses			0.00	0.00
Changes in inventories of finished goods and work in progress			0.00	0.00
Supplies			0.00	0.00
Personnel expenses			-152 899.60	-347 949.91
Other expenses from activity			-131 455.47	-1 032 172.29
Leases			-3 490.59	-7 943.47
Accounting Program			-696.48	-1 584.97
Professional Services			-76 768.15	-907 721.71
Insurance Premiums			-465.88	-1 060.18
Bank Charges			0.00	0.00
Utilities and Other Services			-14 314.05	-32 574.15
Communication Expenses			-32 343.71	-73 603.76
Compliance Committee			-3 376.61	-7 684.05
Consulting and Strategy			0.00	0.00
Amortization and depreciation			-4 675.71	-10 640.41
Impairment and result on disposal of fixed assets			0.00	0.00
Other results (Expenses)			0.00	0.00
Financial expenses			0.00	0.00
Changes in fair value of financial instruments			0.00	0.00
Exchange differences			0.00	0.00
Impairment and result on disposal of financial instruments			0.00	0.00
Income tax			0.00	0.00
Total expenses			-1 554 380.78	-1 390 762.61
Investments				
Acquisitions of fixed assets (except Historical Heritage Assets)			0.00	0.00
Acquisitions of Historical Heritage Assets			0.00	0.00

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Approved by The Chairman

Non-commercial debt cancellation	0.00	0.00
Total investments	0.00	0.00
TOTAL RESOURCES USED	1 554 380.78	1 390 762.61

Signed: The Secretary

Approved by The Chairman

RESOURCES	TOTAL EXPECTED	ACTIVITIES CARRIED OUT	NOT EARMARKED FOR THE ACTIVITIES	TOTAL CARRIED OUT
Expenses	0.00	0.00	0.00	0.00
Monetary aid and other management expenses	-3 841 560.80	-3 416 828.34	-70 866.13	-3 487 694.47
a) Monetary aid	-3 751 560.80	-3 350 286.65	0.00	-3 350 286.65
b) Non-monetary aid	0.00	-66 541.69	0.00	-66 541.69
c) Collaborations and governing body expenses	-90 000.00	0.00	-70 866.13	-70 866.13
Changes in inventories of finished goods and work in progress	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Personnel expenses	-5 477 501.91	-4 881 216.37	-542 357.37	-5 423 573.74
Other expenses from activity	-6 740 201.27	-7 260 917.25	-286 646.54	-7 547 563.79
Leases	-174 624.96	-111 434.86	-12 381.65	-123 816.51
Accounting Program	-19 088.80	-22 234.69	-2 470.52	-24 705.21
Professional Services	-4 829 107.81	-5 515 061.60	-91 490.78	-5 606 552.38
Insurance Premiums	-18 108.50	-14 872.79	-1 652.53	-16 525.32
Bank Charges	-1 950.00	0.00	-1 171.80	-1 171.80
Utilities and Other Services	-548 955.16	-456 966.50	-50 774.06	-507 740.56
Communication Expenses	-1 027 366.00	-1 032 550.95	-114 727.88	-1 147 278.83
Compliance Committee	-97 000.04	-107 795.86	-11 977.32	-119 773.18
Consulting and Strategy	-24 000.00	0.00	0.00	0.00
Amortization and depreciation	-237 000.46	-159 339.14	0.00	-159 339.14
Impairment and result on disposal of fixed assets	0.00	0.00	0.00	0.00
Other results (Expenses)	0.00	0.00	0.00	0.00
Financial expenses	-19 989.87	0.00	-33 966.08	-33 966.08
Changes in fair value of financial instruments	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	0.00
Impairment and result on disposal of financial instruments	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Total expenses	-16 316 254.31	-15 718 301.10	-933 836.12	-16 652 137.22
Investments	0.00	0.00	0.00	0.00
Acquisitions of fixed assets (except Historical Heritage Assets)	176 505.72	33 884.57	0.00	33 884.57
Acquisitions of Historical Heritage Assets	0.00	0.00	0.00	0.00

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Approved by The Chairman

Non-commercial debt cancellation	0.00	0.00	0.00	0.00
Total investments	176 505.72	33 884.57	0.00	33 884.57
TOTAL RESOURCES USED	16 492 760.03	15 752 185.67	933 836.12	16 686 021.79

Signed: The Secretary

Approved by The Chairman

3. ECONOMIC RESOURCES OBTAINED BY THE ENTITY

Income earned by the entity

RESOURCES	EXPECTED	CARRIED OUT
Income and other revenue from equity	1 177 793.72	1 279 644.89
Sales and provision of services of own activities	0.00	0.00
Sales and other income from commercial activities	0.00	0.00
Public sector grants	0.00	0.00
Private funding	17 000 000.00	16 915 541.69
Other income	255 135.47	534 588.80
TOTAL INCOME OBTAINED	18 432 929.19	18 729 775.38

Other economic resources obtained by the entity

OTHER RESOURCES	EXPECTED	CARRIED OUT
Debts incurred	0.00	0.00
Other financial obligations assumed	0.00	0.00
TOTAL OTHER RESOURCES OBTAINED	0.00	0.00

Collaboration agreements with other entities

ENTITY	AGREEMENT	INCOME	EXPENSES	DOES NOT PRODUCE FLOW OF GOODS AND SERVICES
ASOCIACIÓN CÍRCULO CONVIVENCIAL LÍMITE CÍRVITE	COLLABORATION	0.00	15 000.00	
COLLECTIVE ASSOCIATION FOR THE SUPPORT AND MONITORING OF MINORS AND YOUNG PEOPLE ALUCINOS LA SALLE	COLLABORATION	0.00	5 000.00	
ASOCIACIÓN EL DESPERTAR	COLLABORATION	0.00	5 000.00	
ASOCIACIÓN NUEVA ACRÓPOLIS BOLIVIA	COLLABORATION	0.00	10 000.00	
NATIONAL ASSOCIATION OF HOMES FOR CHILDREN DEPRIVED OF A FAMILY ENVIRONMENT NUEVO FUTURO	COLLABORATION	0.00	5 000.00	
ASSOCIAÇÃO BIPP INCLUSÃO PARA A DEFICIÊNCIA	COLLABORATION	0.00	5 000.00	

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Approved by The Chairman

ASSOCIAÇÃO CABOVERDIANA	COLLABORATION	0.00	5 000.00	
DE SINES E SANTIAGO DO CACÉM				
ASSOCIAÇÃO PARA O DESENVOLVIMENTO MEERU ABIERTA CAMINHO	COLLABORATION	0.00	5 000.00	
ASSOCIAÇÃO DE MORADORES PAZ AMIZADE Y CORES - AMPAC	COLLABORATION	0.00	5 000.00	
ASSOCIAÇÃO HUMANITÁRIA DOMUS	COLLABORATION	0.00	5 000.00	
ASSOCIAÇÃO TERRA DOS SONHOS	COLLABORATION	0.00	5 000.00	
ASSOCIACIÓ ACADEMIA EUROPEA LEADERSHIP	COLLABORATION	0.00	20 000.00	
ASSOCIACIÓ MAMAPOP	COLLABORATION	0.00	10 000.00	
BANCO ALIMENTAR CONTRA A FOME DA PENÍNSULA DE SETÚBAL	COLLABORATION	0.00	5 000.00	
BARCELONA GLOBAL	COLLABORATION	0.00	10 000.00	
BARCELONA GRADUATE SCHOOL OF ECONOMICS	COLLABORATION	0.00	8 000.00	
TOLEDO INTERNATIONAL CENTER CITPAX	COLLABORATION	0.00	20 000.00	
CENTRO SOCIAL DE SOUTELO	COLLABORATION	0.00	5 000.00	
CERCISIAGO	COLLABORATION	0.00	5 000.00	
CASA AMÉRICA CONSORTIUM	COLLABORATION	0.00	35 000.00	
SPANISH RED CROSS	COLLABORATION	0.00	37 500.00	
CRUZ VERMELHA PORTUGUESA	COLLABORATION	0.00	50 780.00	
ENTRAJUDA VP PORTUGAL	COLLABORATION	0.00	5 000.00	
SPANISH FEDERATION OF FOOD BANKS	COLLABORATION	0.00	5 000.00	
SPANISH FEDERATION OF RELIGIOUS PEOPLE IN TEACHING - HOLDERS OF CATHOLIC CENTERS (FERE - CECA) "CATHOLIC SCHOOLS"	COLLABORATION	0.00	77 000.00	
FUNDACIÓ LA MARATÓ DE TV3	COLLABORATION	0.00	6 000.00	
FUNDACIÓ PRIVADA D'ESTUDIS I RECERCA ONCOLOGICA FERRO	COLLABORATION	0.00	1 500.00	
FUNDACIÓ SANT JOAN DE DÉU	COLLABORATION	0.00	4 000.00	

Signed: The Secretary

Approved by The Chairman

FUNDACIÓN ALTERNATIVAS	COLLABORATION	0.00	50 000.00	
FRIENDS OF THE PRADO MUSEUM FOUNDATION	COLLABORATION	0.00	20 000.00	
FRIENDS OF THE REINA SOFÍA MUSEUM	COLLABORATION	0.00	6 080.00	
FUNDACIÓN ANDE	COLLABORATION	0.00	5 000.00	
FUNDACIÓN ASTIER CENTRO SAN JOSÉ	COLLABORATION	0.00	5 000.00	
FUNDACIÓN ATAPUERCA	COLLABORATION	0.00	50 000.00	
FUNDACIÓN AYUDA EN ACCIÓN	COLLABORATION	0.00	67 180.00	
FUNDACIÓN BEST	COLLABORATION	0.00	20 000.00	
FUNDACIÓN BIBLIOSEO	COLLABORATION	0.00	5 000.00	
FUNDACIÓN BRAFA	COLLABORATION	0.00	9 000.00	
FUNDACIÓN CAROLINA	COLLABORATION	0.00	120 000.00	
THYSSEN-BORNEMISZA COLLECTION FOUNDATION	COLLABORATION	0.00	6 000.00	
FUNDACIÓN COPRODELI	COLLABORATION	0.00	10 000.00	
FUNDACIÓN CORELL	COLLABORATION	0.00	28 000.00	
FUNDACIÓN CORRESPONSABLES	COLLABORATION	0.00	10 000.00	
FUNDACIÓN DIÁLOGOS	COLLABORATION	0.00	5 000.00	
ELENA BARRAQUER FOUNDATION	COLLABORATION	0.00	31 000.00	
FUNDACIÓN EOI, F.S.P.	COLLABORATION	0.00	50 000.00	
FUNDACIÓN ESADE	COLLABORATION	0.00	100 000.00	
FUNDACIÓN FAD JUVENTUD	COLLABORATION	0.00	20 000.00	
FUNDACIÓN FAES	COLLABORATION	0.00	50 000.00	
FUNDACIÓN GRAN TEATRE DEL LICEU	COLLABORATION	0.00	151 000.00	
FUNDACIÓN INTEGRA	COLLABORATION	0.00	50 000.00	
FUNDACIÓN ITER	COLLABORATION	0.00	49 140.00	
FUNDACION JOSE MARIA LLANOS	COLLABORATION	0.00	6 000.00	
FUNDACIÓN LEALTAD	COLLABORATION	0.00	30 000.00	
FUNDACIÓN MANANTIAL	COLLABORATION	0.00	5 000.00	
NANTIK LUM FOUNDATION	COLLABORATION	0.00	5 000.00	
ONUART FOUNDATION	COLLABORATION	0.00	25 000.00	
FUNDACIÓN ORFEO CATALÁ	COLLABORATION	0.00	35 000.00	

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PRINCESS OF ASTURIAS FOUNDATION	COLLABORATION	0.00	65 000.00	
FUNDACIÓN PRINCESA DE GIRONA	COLLABORATION	0.00	43 000.00	
FUNDACIÓN PRIVADA ULLS DEL MÓN	COLLABORATION	0.00	15 000.00	
FUNDACIÓN PRO-CNIC	COLLABORATION	0.00	180 000.00	
FUNDACIÓN SANTA MARÍA LA REAL DEL PATRIM. HISTÓRICO	COLLABORATION	0.00	221 812.00	
FUNDACIÓN SERES	COLLABORATION	0.00	19 000.00	
SHIP2B FOUNDATION	COLLABORATION	0.00	15 000.00	
FUNDACIÓN TEATRO REAL	COLLABORATION	0.00	209 770.00	
FUNDACIÓN TRÉBOL	COLLABORATION	0.00	5 000.00	
FUNSEAM	COLLABORATION	0.00	102 350.00	
INGENIERÍA PARA LA COOPERACIÓN LANKIDETZARAKO INGENIARITZA	COLLABORATION	0.00	5 000.00	
INSTITUTO PADRE ANTÓNIO VIEIRA IPV	COLLABORATION	0.00	5 000.00	
MACBA	COLLABORATION	0.00	35 000.00	
MENSAJEROS DE LA PAZ	COLLABORATION	0.00	10 000.00	
PLENA INCLUSIÓN MADRID	COLLABORATION	0.00	82 865.00	
SECOT	COLLABORATION	0.00	15 000.00	
UNIVERSIDAD CARLOS III	COLLABORATION	0.00	30 000.00	
UNIVERSIDAD CASTILLA MANCHA	COLLABORATION	0.00	3 000.00	
UNIVERSIDAD DE NAVARRA	COLLABORATION	0.00	55 000.00	
UNIVERSIDAD POLITÉCNICA DE MADRID	COLLABORATION	0.00	60 000.00	
UNIVERSIDAD DEL PAÍS VASCO	COLLABORATION	0.00	55 000.00	
UNIVERSIDAD PONTIFICIA DE COMILLAS	COLLABORATION	0.00	140 000.00	
UNIVERSITAT ROVIRA I VIRGILI	COLLABORATION	0.00	71 250.00	
UNIVERSIDADE NOVA DE LISBOA	COLLABORATION	0.00	30 000.00	

4. DEVIATIONS BETWEEN ACTION PLAN AND DATA PERFORMED

Both the economic resources used by the Repsol Foundation in the 2024 financial year and the economic resources obtained were very similar to the figures reflected in the 2024 Action Plan.

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However, by activity, the resources had to be distributed differently from what was foreseen in the Action Plan, since unanticipated resources had to be used for the new School Sports Support activity. The activities in which the expenses had to be adjusted the most with respect to what was reflected in the Action Plan were those of the Entrepreneurs Fund and the Social Impact Actions.

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Approved by The Chairman

NOTE 22B. APPLICATION OF EQUITY ITEMS FOR OWN PURPOSES

Determination of the basis of calculation and income to be allocated for the financial year: 01/01/2024 - 12/31/2024

RESOURCES	AMOUNT
Accounting result	2 077 638.16
Adjustments (+) to accounting result	
Amortization charge and impairment losses on fixed assets used by own activities	159 339.14
Common and specific expenses to the set of activities carried out in fulfillment of purposes (except charges and impairment losses on fixed assets)	15 558 961.96
Result accounted for directly in equity as a result of changes in accounting criteria or the correction of errors	0.00
Total adjustments (+)	15 718 301.10
Adjustments (-) to accounting result	
NON-COMPUTABLE INCOME: Profit on sale of properties in which the own activity is carried out and assets and rights considered to be a foundation endowment	0.00
Result accounted for directly in equity as a result of changes in accounting criteria or the correction of errors	0.00
Total adjustments (-)	0.00
DIFFERENCE: BASIS OF CALCULATION	17 795 939.26
Percentage	70.00
Income to be allocated	12 457 157.48

Resources applied in the financial year to fulfill purposes

RESOURCES	AMOUNT
Own act. expenses accrued in the financial year (includes common expenses to own act.)	15 558 961.96
Investments made in own business in the financial year	177 263.74
TOTAL RESOURCES ALLOCATED IN THE FINANCIAL YEAR	15 736 225.70

Administrative expenses

	AMOUNT
Common expenses allocated to equity management	862 969.99
Expenses compensable to trustees	70 866.13
Total administrative expenses accrued in the financial year	933 836.12

According to the data declared by the foundation, the total administrative expenses accrued in the financial year amounted to €933,836.12, this amount **does not exceed** the limits established in Article 33 of the State Competence Foundations Regulations, approved by Royal Decree 1337/2005 of November 11.

Signed: The Secretary

Approved by The Chairman

Degree of compliance with the destination of income and revenues

Determination of compliance with the destination of income and revenues.

FINANCIAL YEAR	FINANCIAL YEAR SURPLUS	POSITIVE ADJUSTMENTS	NEGATIVE ADJUSTMENTS	BASIS OF CALCULATION	INCOME TO BE ALLOCATED	PERCENTAGE TO BE ALLOCATED	RESOURCES INTENDED FOR PURPOSES
01/01/2020 - 12/31/2020	1 967 466.36	12 767 374.40	0.00	14 734 840.76	10 314 388.53	70.00	12 761 957.68
01/01/2021 - 12/31/2021	-2 180 736.58	10 570 075.20	0.00	8 389 338.62	5 872 537.03	70.00	10 570 075.20
01/01/2022 - 12/31/2022	602 241.19	10 899 683.69	0.00	11 501 924.88	8 051 347.42	70.00	10 899 683.69
01/01/2023 - 12/31/2023	667 736.87	12 876 778.64	0.00	13 544 515.51	9 481 160.86	70.00	12 896 404.56
01/01/2024 - 12/31/2024	2 077 638.16	15 718 301.10	0.00	17 795 939.26	12 457 157.48	70.00	15 736 225.70

Application of resources derived in fulfillment of purposes.

FINANCIAL YEAR	N-4	N-3	N-2	N-1	N	TOTAL	PENDING AMOUNT
01/01/2020 - 12/31/2020	12 761 957.68	0.00	0.00	0.00	0.00	12 761 957.68	0.00
01/01/2021 - 12/31/2021		10 570 075.20	0.00	0.00	0.00	10 570 075.20	0.00
01/01/2022 - 12/31/2022			10 899 683.69	0.00	0.00	10 899 683.69	0.00
01/01/2023 - 12/31/2023				12 896 404.56	0.00	12 896 404.56	0.00
01/01/2024 - 12/31/2024					15 736 225.70	15 736 225.70	0.00

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Breakdown of investments made in own activity in the financial year

ITEM	ACCOUNT No.	INVESTMENT DETAILS	DATE OF ACQUISITION	INVESTMENT VALUE
A) I. Intangible assets	206	Computer Software	12/31/2022	457 350.22
A) I. Intangible assets	206	Computer Software	12/31/2023	478 918.60
A) I. Intangible assets	206	Computer Software	07/30/2024	33 884.57
		TOTAL		970 153.39

INVESTMENT DETAILS	OWN RESOURCES	GRANT	LOAN	AMOUNT UNTIL THE FINANCIAL YEAR	OWN FUNDS IN THE FY	GRANTS IN THE FINANCIAL YEAR	LOANS IN THE FINANCIAL YEAR	PENDING AMOUNT
Computer Software	0.00	0.00	457 350.22	0.00	0.00	0.00	71 631.15	385 719.07
Computer Software	0.00	0.00	478 918.60	68 829.76	0.00	0.00	71 748.02	338 340.82
Computer Software	33 884.57	0.00	0.00	0.00	33 884.57	0.00	0.00	0.00
TOTAL	33 884.57	0.00	936 268.82	68 829.76	33 884.57	0.00	143 379.17	724 059.89

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Resources applied in the financial year

	OWN FUNDS	GRANTS, DONATIONS, AND BEQUESTS	DEBT	TOTAL
1. Expenses in fulfillment of purposes				15 558 961.96
2. Investments in fulfillment of purposes				177 263.74
a) Made with own funds in the financial year	33 884.57			
b) Debts canceled in the financial year incurred in previous financial years			143 379.17	
c) Recognition of grants, donations, and bequests of capital from previous financial years		0.00		
TOTAL (1+2)				15 736 225.70

Positive adjustments to the accounting result**AMORTIZATION CHARGE ON FIXED ASSETS USED BY ACTIVITIES IN FULFILLMENT OF PURPOSES**

RESULTS ITEM	ACCOUNT No.	DETAIL OF THE EQUITY ITEM AFFECTED BY THE ACTIVITY IN FULFILLMENT OF PURPOSES	CHARGE FOR THE FINANCIAL YEAR TO AMORTIZATION OF EQUITY ITEM	TOTAL AMORTIZED AMOUNT OF THE EQUITY ITEM
10. Amortization and depreciation	206	Computer software	159 339.14	208 542.98
		TOTAL	159 339.14	208 542.98

COMMON AND SPECIFIC EXPENSES TO THE SET OF ACTIVITIES DEVELOPED IN FULFILLMENT OF PURPOSES (except amortization and impairment of fixed assets)

RESULTS ITEM	ACCOUNT No.	EXPENSE DETAILS	CRITERION FOR RECOGNITION IN OWN ACTIVITY	AMOUNT
3. Aid and other expenses	650/1	Monetary and non-monetary aid	100%	3 416 828.34
9. Other expenses from activity	6,230	Collaborations to develop projects	100%	4 691 644.62
8. Personnel expenses	64	Personnel expenses	90%	4 881 216.37
9. Other expenses from activity	62	Common external services	90%	2 569 272.63

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		TOTAL		15 558 961.96
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Negative adjustments to accounting result

Administrative expenses

RESULTS ITEM	ACCOUNT No.	EXPENSE DETAILS	CRITERION FOR RECOGNITION IN THE EQUITY MANAGEMENT	AMOUNT
9. Other expenses from activity	62	Leasing, maintenance, professional services, insurance, utilities, and others	10%	285 474.74
9. Other expenses from activity	626	Bank charges	100%	1 171.80
8. Personnel expenses	64	Salaries and wages, social security, and employee benefits expense	10%	542 357.37
3. c) Collaborations and governing body expenses	654	Reimbursement of expenses of Board of Trustees	100%	70 866.13
15. Financial expenses	66	Computer software financing expenses	100%	33 966.08
		TOTAL		933 836.12

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NOTE 23. NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

ABSENCE OF NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS.

NOTE 24. EVENTS AFTER CLOSING

NOTE 25. TRANSACTIONS WITH RELATED PARTIES

The Foundation HAS maintained transactions with related entities:

Assets

GROUPING	CURRENT FY	PREVIOUS FY
A) NON-CURRENT ASSETS. V. Non-current investments in group entities and associates	11 808 000.00	11 808 000.00
B) CURRENT ASSETS III. Users and other debtors of own activity. 1. Group entities	97 990.92	159 081.44

Liabilities

GROUPING	CURRENT FY	PREVIOUS FY
C) CURRENT LIABILITIES. VI. Trade and other payables. 2. Suppliers, group entities, and associates	907.74	84 259.64

1. Entities with which related transactions have been carried out

ENTITY	NIF	ADDRESS	LEGAL FORM	TRANSACTIONS WITH RELATED PARTIES
Repsol Impacto Social, S.L.U.	B88502927	C/ Méndez Álvaro, 44 28045 Madrid	Limited liability company	II) Other group entities
Grupo Sylvestris, S.L.	B86778743	Paseo Ermita del Santo, nº 5 Of. 1F 28011 Madrid	Limited liability company	III) Associated entities
Repsol, S.A.	A78374725	C/ Méndez Álvaro, 44 28045 Madrid	Corporation	VI) Other related parties
Repsol Comercial de Productos Petrolíferos, S.A.	A80298839	C/ Méndez Álvaro, 44 28045 Madrid	Corporation	VI) Other related parties
Solred, S.A.	A79707345	C/ Méndez Álvaro, 44 28045 Madrid	Corporation	VI) Other related parties
Repsol Portuguesa, LDA.	PT500246963	Avenida José Malhoa, Nº 16 Freguesia de Campolide, 1099-091	Other entities	VI) Other related parties

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		Concelho de Lisboa		
Repsol International Finance B.V.	NL800476074B0	Koninginnegracht 19, 2514 AB The Hague (Netherlands)	Other entities	VI) Other related parties

Supplementary or additional information:

The entity Repsol Portuguesa, LDA is a foreign entity. We cannot indicate this in the "Legal form" column because it is not allowed by the application.

2. Transactions

Nº	ENTITY			DETAIL			
1	Repsol Impacto Social, S.L.U.			Users and other debtors of own activity			
2	Repsol, S.A.			Users and other debtors of own activity			
3	Repsol Impacto Social, S.L.U.			Trade and other payables			
4	Grupo Sylvestris, S.L.			Trade and other payables			
5	Repsol, S.A.			Trade and other payables			
6	Repsol Comercial de Productos Petrolíferos, S.A.			Trade and other payables			
7	Solred, S.A.			Trade and other payables			
8	Repsol Portuguesa, LDA			Trade and other payables			
9	Repsol International Finance B.V.			Financial income			
10	Repsol, S.A.			Financial Expenses			
Nº	QUANT- IFICATION	PROFIT OR LOSS	OUT- STANDING BALANCES	VALUE ALLOWANCES	UN- COLLECTIBLE DEBT EXPENSES	SALARIES, ALLOWANCES, AND REMUNERATION	ADVANCES AND LOANS GRANTED
1	338 119.15	0.00	97 990.92	0.00	0.00	0.00	0.00
2	21 552.26	0.00	0.00	0.00	0.00	0.00	0.00
3	1 131.00	0.00	907.74	0.00	0.00	0.00	0.00
4	45 462.81	0.00	0.00	0.00	0.00	0.00	0.00
5	1 818 628.87	0.00	1 112 633.56	0.00	0.00	0.00	0.00
6	75 482.84	0.00	-31 756.75	0.00	0.00	0.00	0.00
7	1 559.61	0.00	72.77	0.00	0.00	0.00	0.00
8	335 158.63	0.00	103 358.01	0.00	0.00	0.00	0.00
9	1 039 597.96	0.00	0.00	0.00	0.00	0.00	0.00
10	33 966.08	0.00	0.00	0.00	0.00	0.00	0.00
	3 710 659.21	0.00	1 283 206.25	0.00	0.00	0.00	0.00

Amount of salaries, allowances, remuneration, and severance pay for senior management and governing body personnel, and obligations incurred on pensions or insurance premiums of former and current members of the governing body and senior management personnel:

0.

Amount of advances and loans granted to senior management and governing body personnel, interest rate, essential

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characteristics, amounts returned, and obligations assumed by way of collateral:
0.

In case of belonging to a group of entities, the financial structure of the group will be described:
0.

NOTE 26. OTHER INFORMATION

26.1. Changes in governing body, management, and representation

During the financial year to which the annual accounts correspond, there have been no changes in the governing body, management, and representation.

26.2. Authorizations of the Protectorate

There are no authorizations granted by the Protectorate, or requested and pending response during the financial year.

26.3. Remuneration to members of the Board of Trustees

The members of the Board of Trustees have not received income for salaries, allowances, or remuneration from the Foundation.

26.4. Advances and loans to members of the Board of Trustees

Absence of advances and loans granted to members of the Board of Trustees.

26.5. Pensions and life insurance of members of the Board of Trustees

Absence of pension and life insurance obligations towards former and current members of the Board of Trustees.

26.6. Employees

Statement of employees:

AVERAGE NUMBER OF PEOPLE EMPLOYED (CURRENT FINANCIAL YEAR)	NUMBER OF PERSONS WITH DISABILITIES GREATER THAN OR EQUAL TO 33% (CURRENT FY)	AVERAGE NUMBER OF PEOPLE EMPLOYED (PREVIOUS FINANCIAL YEAR)	NUMBER OF PERSONS WITH DISABILITIES GREATER THAN OR EQUAL TO 33% (PREVIOUS FY)
48.00	2.00	45.00	2.00

Employees by job categories at the end of the financial year:

CONTRIBUTION GROUP	PROFESSIONAL CATEGORY	No. OF MEN	No. OF WOMEN	TOTAL
1 Engineers and Graduates. Senior management personnel not included in article 1.3.c) of the Workers' Statute	Management	1.00	4.00	5.00

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1 Engineers and Graduates. Senior management personnel not included in article 1.3.c) of the Workers' Statute	Technicians and middle managers	9.00	25.00	34.00
2 Technical Engineers, Experts, and Qualified assistants	Technicians and middle managers	0.00	3.00	3.00
5 Administrative Officers	Administrative personnel	1.00	5.00	6.00
	TOTAL	11.00	37.00	48.00

The average expenditure of salaried personnel in the Foundation (current financial year) was 112,991.12 euros.

26.7. Auditing

YES, an audit has been carried out:

The expenses for fees approved for audit services for the financial year 2024 to the Repsol Foundation by PricewaterhouseCoopers Auditores, S.L. amount to 12,273 euros (VAT included). The expenses for fees for these services for the year financial 2023 provided by PricewaterhouseCoopers Auditores, S.L. amounted to 11,858 euros (VAT included). The fees approved for audit services of the consolidated financial statements for the financial year 2024 to the Repsol Foundation and subsidiaries by PricewaterhouseCoopers Auditores, S.L. amount to 36,819 euros (VAT included). The expenses for fees for these services for the financial year 2023 provided by PricewaterhouseCoopers Auditores, S.L. amounted to 35,574 euros (VAT included). During the financial year 2024, neither PricewaterhouseCoopers Auditores, S.L. nor any other company in its organization lent to the Entity some other service.

26.8. Information on the degree of compliance with codes of conduct regarding temporary financial investments

During the year to which these annual accounts refer, temporary financial investments have been maintained or operations have been carried out on them.

The Board of Trustees of the Foundation submits, attached to these accounts, a detailed report on the degree of compliance with the principles and recommendations contained in the Codes of Conduct approved by the Agreements of the Board of the National Securities Market Commission and the Governing Council of the Bank of Spain on temporary financial investments.

NOTE 27. SEGMENTED INFORMATION

It must be reported on the distribution of the net turnover corresponding to its ordinary activities of a commercial nature, by categories of activities, as well as by geographical markets, to the extent that, from the point of view of the organization of the sale of products and the provision of services or other income corresponding to the ordinary activities of the entity, those categories and markets differ from each other in a considerable way:

Not applicable.

NOTE 28. CASH FLOW STATEMENT

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GROUPING		CURRENT FY	PREVIOUS FY
A) CASH FLOWS FROM OPERATING AND MANAGEMENT ACTIVITIES			
1. Pre-tax surplus for the financial year	3	2 077 638.16	667 736.87
2. Adjustments for		-1 027 029.10	-1 289 661.53
a) Amortization and depreciation (+)	5	159 339.14	49 203.84
b) Valuation allowances for impairment losses (+/-)		0.00	0.00
c) Change in provisions (+/-)	16	59 310.65	100 626.59
d) Recognition of grants, donations, and bequests (-)		0.00	0.00
e) Proceeds from disposals of fixed assets (+/-)		0.00	0.00
f) Proceeds from disposals of financial instruments (+/-)		0.00	0.00
g) Financial income (-)		-1 274 434.89	-1 157 573.01
h) Financial expenses (+)		33 966.00	0.00
i) Exchange differences (+/-)		0.00	0.00
j) Change in fair value of financial instruments (+/-)		-5 210.00	-281 918.95
k) Other income and expenses (+/-)		0.00	0.00
3. Changes in operating assets and liabilities		-129 078.51	692 287.99
a) Inventories (+/-)	12	-239 597.71	0.00
b) Trade and other receivables (+/-)		52 436.47	-109 872.46
c) Other current assets (+/-)		0.00	0.00
d) Trade and other payables (+/-)		1 258 082.73	802 160.45
e) Other current liabilities (+/-)		0.00	0.00
f) Other non-current assets and liabilities (+/-)	11	-1 200 000.00	0.00
4. Other cash flows from operating and management activities		1 263 581.39	1 551 787.53
a) Interest paid (-)		-18 562.15	0.00
b) Dividends received (+)		0.00	0.00
c) Interest received (+)		1 282 143.54	1 551 787.53
d) Income tax received (paid) (+/-)		0.00	0.00
e) Other amounts paid (received) (+/-)		0.00	0.00
5. Cash flows from operating and management activities (1 + 2 + 3 + 4)		2 185 111.94	1 622 150.86
B) CASH FLOWS FROM INVESTING ACTIVITIES			
6. Payments for investments (-)		-223 044 966.35	-71 212 160.77
a) Group entities and associates		0.00	0.00
b) Intangible assets		-177 263.17	-68 829.77
c) Property, plant, and equipment		0.00	0.00
d) Historical Heritage Assets		0.00	0.00
e) Investment property		0.00	0.00

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f) Other financial assets		-222 867 703.18	-71 143 331.00
g) Non-current assets held for sale		0.00	0.00
h) Other assets		0.00	0.00
7. Proceeds from sale of investments (+)		220 729 400.49	67 997 350.00
a) Group entities and associates		0.00	0.00
b) Intangible assets		0.00	0.00
c) Property, plant, and equipment		0.00	0.00
d) Historical Heritage Assets		0.00	0.00
e) Investment property		0.00	0.00
f) Other financial assets		220 729 400.49	67 997 350.00
g) Non-current assets held for sale		0.00	0.00
h) Other assets		0.00	0.00
8. Cash flows from investing activities (7 - 6)		-2 315 565.86	-3 214 810.77
C) CASH FLOWS FROM FINANCING ACTIVITIES			
9. Proceeds from and payments for equity operations		0.00	0.00
a) Contributions to the foundation endowment or assigned capital (+)		0.00	0.00
b) Decreases in the assigned capital (-)		0.00	0.00
c) Grants, donations, and bequests received (+)		0.00	0.00
10. Proceeds from and payments for financial liability instruments		0.00	0.00
a) Issue (+)		0.00	0.00
1. Bonds and other marketable securities		0.00	0.00
2. Debt with financial institutions		0.00	0.00
3. Debts with group entities and associates		0.00	0.00
4. Other payables		0.00	0.00
b) Redemption and repayment of (-)		0.00	0.00
1. Bonds and other marketable securities		0.00	0.00
2. Debt with financial institutions		0.00	0.00
3. Debts with group entities and associates		0.00	0.00
4. Other payables		0.00	0.00
11. Cash flows from financing activities (9 + 10)		0.00	0.00
D. EFFECT OF EXCHANGE RATE FLUCTUATIONS		0.00	0.00
E. NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)		-130 453.92	-1 592 659.91
Cash and cash equivalents at beginning of the financial year		226 755.41	1 819 415.32
Cash and cash equivalents at end of the financial year		96 301.49	226 755.41

NOTE 29. AVERAGE PAYMENT PERIOD TO SUPPLIERS

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The foundation has not carried out operations with commercial suppliers during the last two financial years or considers that it is not obliged to report on the average payment period to suppliers or subject to the third additional provision "Duty of information" of Law 15/2010, of July 5, and Resolution of January 29, 2016, of the Institute of Accounting and Auditing of Accounts, on the information to be incorporated in the report of the annual accounts in relation to the average payment period to suppliers in commercial operations and/or complementary or additional regulations applicable to the foundation.

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INVENTORY

Goods and rights

Intangible assets

CODE	ITEM	DATE OF ACQUISITION	ACQUISITION VALUE	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERE-COGNITION OR ACCOUNTING RECLASSIFICATION
206 Computer software	Computer Software	12/31/2022	457 350.22	152 450.09	304 900.13	457 350.22		Rest of goods and rights	
206 Computer software	Computer software	12/31/2023	478 918.60	52 798.56	426 120.04	429 714.76		Rest of goods and rights	
206 Computer software	Computer software	07/30/2024	33 884.57	3 294.33	30 590.24	0.00		Rest of goods and rights	
TOTAL			970 153.39	208 542.98	761 610.41	887 064.98			

Historical Heritage Assets

During the financial year, the foundation had no equity items (goods or rights) considered 'Historical Heritage Assets'.

Property, plant, and equipment

Signed: The Secretary

Approved by The Chairman

CODE	ITEM	ADDRESS	ACQUISITION DATE	VALUE OF ACQUISITION	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOGNITION OR ACCOUNTING RECLASSIFICATION
219 Other property, plant, and equipment	Artworks Carlos Bunga "Cut", "Shadow" and "Untitle"		06/01/2009	13 380.00	0.00	13 380.00	13 380.00		Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Tere Recarens "Fucking glory 2007"		06/05/2009	9 280.00	0.00	9 280.00	9 280.00		Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Marine Hugonnier "Un coup de des jamais n 'abolará le hasard - L'Espace Social"		06/06/2009	17 400.00	0.00	17 400.00	17 400.00		Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Ignasi Aballí "Desaparicions II"		06/07/2009	13 920.00	0.00	13 920.00	13 920.00		Rest of goods And rights	
219 Other property, plant, and equipment	Artworks Constant "Construction aux plans transparents"		06/08/2009	100 000.00	0.00	100 000.00	100 000.00		Rest of goods and rights	
219 Other property, plant, and equipment	Artworks Pablo Palazuelo "La Grande Etude IV" and "Rima"		06/09/2009	280 000.00	0.00	280 000.00	280 000.00		Rest of goods and rights	
219 Other property,	Artwork Richard Hamilton "Toaster deluxe - prototype"		05/01/2010	60 864.62	0.00	60 864.62	60 864.62		Rest of goods and rights	

Signed: The Secretary

Approved by The Chairman

219 Other property, plant, and equipment	Artwork Ibon Aranberri "Zuloa Extendend Repertory"	05/02/2010	58 850.00	0.00	58 850.00	58 850.00	Rest of goods and rights	
219 Other property, plant, and equipment	Artworks Richard Hamilton "Berlin Interior", "Lobby", "Bathroom" "Five Tyres remoulded", and "Interior with monochromes"	05/03/2010	46 552.19	0.00	46 552.19	46 552.19	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Alan Sekula "Methane for all, 2007-2008"	12/01/2010	59 407.84	0.00	59 407.84	59 407.84	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Armando Andrade Tudela "Marcahuasi 2010"	12/02/2010	10 030.00	0.00	10 030.00	10 030.00	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Antoni Muntadas "Between the frames: The forum 1083.1993"	12/03/2010	97 653.60	0.00	97 653.60	97 653.60	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Xabier Salaberria "Debate, 2009"	12/04/2010	27 140.00	0.00	27 140.00	27 140.00	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Peter Frieid "Dummy (1997) and Liberty City (2007)"	12/05/2010	40 000.00	0.00	40 000.00	40 000.00	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Rodney Graham " Standard Edition" ed.3	07/01/2011	150 000.00	0.00	150 000.00	150 000.00	Rest of goods and rights	

Signed: The Secretary

Approved by The Chairman

219 Other property, plant, and equipment	Artwork Miralda "Caja de Novia" 1969	07/01/2011	41 300.00	0.00	41 300.00	41 300.00	Rest of goods and rights	
219 Other property, plant, and equipment	Artworks Gordon Matta-Clark 1978	12/01/2011	148 580.59	0.00	148 580.59	148 580.59	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Cildo Meireles "Entrevendo, 1970-1994"	07/01/2012	268 450.00	0.00	268 450.00	268 450.00	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Jorge Ribalta "sur l'herbe"	12/01/2012	14 399.00	0.00	14 399.00	14 399.00	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Marc Pataut "Industrial Chains for the New Century"	07/01/2013	33 418.38	0.00	33 418.38	33 418.38	Rest of goods and rights	
219 Other property, plant, and equipment	Artwork Nestor Sanmiguel Diest " Dibujos sobre papel"	12/01/2013	9 317.00	0.00	9 317.00	9 317.00	Rest of goods and rights	
TOTAL			1 499 943.22	0.00	1 499 943.22	1 499 943.22		

Signed: The Secretary

Approved by The Chairman

Investment property

During the financial year, the foundation did not have any equity items (goods or rights) considered 'Investment property'.

Non-current financial assets.

Non-current financial assets. Non-current investments in group entities and associates

Signed: The Secretary

Approved by The Chairman

CODE	ITEM	DATE OF ACQUISITION	ACQUISITION VALUE	VARIATIONS PRODUCED IN THE VALUATION	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOGNITION OR ACCOUNTING RECLASSIFICATION
2503 Non-current investments in group entities	Repsol Impacto Social, S.L.U.	10/17/2019	3 000.00	0.00	0.00	3 000.00	3 000.00		Rest of good and rights	
2503 Non-current investments in group entities	Repsol Impacto Social, S.L.U.	11/07/2019	2 000 000.00	0.00	0.00	2 000 000.00	2 000 000.00		Rest of goods and rights	
2503 Non-current investments in group entities	Repsol Impacto Social, S.L.U.	12/05/2019	720 000.00	0.00	0.00	720 000.00	720 000.00		Rest of goods and rights	
2503 Non-current investments in group entities	Repsol Impacto Social, S.L.U.	12/18/2019	1 000 000.00	0.00	0.00	1 000 000.00	1 000 000.00		Rest of goods and rights	
2503 Non-current investments in group entities	Repsol Impacto Social, S.L.U.	04/03/2020	1 300 000.00	0.00	0.00	1 300 000.00	1 300 000.00		Rest of goods and rights	
2503 Non-current investments in group entities	Repsol Impacto Social, S.L.U.	07/06/2020	2 650 000.00	0.00	0.00	2 650 000.00	2 650 000.00		Rest of goods and rights	
2503 Non-current investments in group entities	Repsol Impacto Social, S.L.U.	04/20/2021	4 135 000.00	0.00	0.00	4 135 000.00	4 135 000.00		Rest of goods and rights	
TOTAL			11 808 000.00	0.00	0.00	11 808 000.00	11 808 000.00			

Signed: The Secretary

Approved by The Chairman

Non-current financial assets. Non-current investments

CODE	ITEM	ACQUISITION DATE	VALUE OF ADQUISITON	VARIATIONS PRODUCED IN THE VALUATION	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FINANCIAL YEAR	NET BOOK AT THE END OF THE PREVIOUS FINANCIAL YEAR	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOG-NITION OR ACCOUNT-ING RECLASSI-FICATION
261 Non-current debt securities	BNP Cap Floor Bonds 1%-4.5%	01/05/2015	1 012 900.00	-51 500.20	0.00	0.00	992 550.00		Rest of goods and rights	Yes
261 Non-current debt securities	Canal Isabel II Ges. Bonds 1.68%	02/26/2015	106 002.68	-6 272.68	0.00	0.00	97 570.00		Rest of goods and rights	Yes
261 Non-current debt securities	Subordinated Debt Repsol Intl Finance 3.75%	07/14/2020	5 360 150.00	-360 150.00	0.00	5 000 000.00	4 886 600.00		Rest of goods and rights	
261 Non-current debt securities	Subordinated Debt Repsol Intl Finance 3.875%	07/16/2020	5 360 150.00	-360 150.00	0.00	5 000 000.00	4 886 600.00		Rest of goods and rights	
264 Non-current loans to personnel	Non-current loans to personnel	12/31/2020	17 855.11	5 693.55	0.00	23 548.66	45 184.99		Rest of goods and rights	
261 Non-current debt securities	Subordinated Debt Repsol Intl Finance 4.247%	01/31/2023	9 167 840.00	924 881.28	0.00	10 092 721.28	9 704 095.68		Rest of goods and rights	
261 Non-current debt securities	Subordinated Debt Repsol Intl Finance 4.247%	02/01/2023	3 870 482.35	393 125.65	0.00	4 263 608.00	4 093 158.00		Rest of goods and rights	
261 Non-current debt securities	Public Treasury Bonds 4.65%	05/04/2023	579 196.18	-14 449.96	0.00	0.00	572 926.50		Rest of goods and rights	Yes

Signed: The Secretary

Approved by The Chairman

263 CUL FOUNDATION: 261 Non-current debt securities	Subordinated Debt Repsol Intl Finance 3.75%	06/21/2023	1 597 537.50	97 462.50	0.00	1 695 000.00	1 656 557.40		Rest of goods and rights	
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261 Non-current debt securities	Banco Santander Bonds 3.75%	11/27/2024	506 650.00	-875.00	0.00	505 775.00	0.00		Rest of goods and rights	
262 Non-current loans	Non-current loans to other companies	12/31/2024	330 000.00	0.00	0.00	330 000.00	0.00		Rest of goods and rights	
262 Non-current loans	Non-current loans interest	12/31/2024	4 136.72	0.00	0.00	4 136.72	0.00		Rest of goods and rights	
TOTAL			27 912 900.54	627 765.14	0.00	26 914 789.66	26 935 242.57			

Supplementary and/or additional information:

Non-current investments: Derecognitions correspond to debt securities that passed to current in the financial year.

We would like to point out that the change in the balance in almost all accounts corresponds to four financial years since the initial data (acquisition value) given by the application is the final data for the 2020 financial year.

Non-current assets held for sale

During the financial year, the foundation did not have equity items (goods or rights) considered 'Non-current assets held for sale'.

Inventories

Signed: The Secretary

Approved by The Chairman

CODE	ITEM	DATE OF ACQUISITION	ACQUISITION VALUE	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOGNITION OR ACCOUNTING RECLASSIFICATION
30 ASSETS INTENDED FOR BUSINESS	Inventories	12/31/2024	239 597.71	0.00	239 597.71	0.00		Rest of goods and rights	
TOTAL			239 597.71	0.00	239 597.71	0.00			

Signed: The Secretary

Approved by The Chairman

Current financial assets

Current financial assets. Users and other debtors of own activity

CODE	ITEM	DATE OF ACQUISITION	ACQUISITION VALUE	VARIATIONS PRODUCED IN THE VALUATION	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOG NITION OR ACCOUNT ING RECLASSI FICATIO N
447 Users, debtors	Group Entities	12/31/2020	79 400.98	18 589.94	0.00	97 990.92	159 081.44		Rest of goods and rights	
448 Sponsors, affiliates, and other debtors	Other origins	12/31/2020	49 225.96	-43 359.01	0.00	5 866.95	6 426.53		Rest of goods and rights	
TOTAL			128 626.94	-24 769.07	0.00	103 857.87	165 507.97			

Signed: The Secretary

Approved by The Chairman

Current financial assets. Trade and other receivables

CODE	ITEM	DATE OF ACQUISITION	ACQUISITION VALUE	VARIATIONS PRODUCED IN THE VALUATION	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOG-NITION OR ACCOUNTING RECLASSI-FICATION
544 Current loans to personnel	Current loans to personnel	12/31/2020	11 515.89	12 870.47	0.00	24 386.36	33 615.46		Rest of goods and rights	
460 Salary advances	Salary advances	12/31/2023	164 070.45	9 324.67	0.00	173 395.12	164 070.45		Rest of goods and rights	
	TOTAL		175 586.34	22 195.14	0.00	197 781.48	197 685.91			

Current financial assets. Current investments

Signed: The Secretary

Approved by The Chairman

CODE	ITEM	DATE OF ACQUISITION	ACQUISITION VALUE	VARIATIONS PRODUCED IN THE VALUATION	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOG NITION OR ACCOUNT ING RECLASSI FICATIO N
546 Current interest on debt securities	Current interest on debt securities	12/31/2020	688 067.69	-373 046.63	0.00	315 021.06	307 069.74		Rest of good and rights	
551 Current account with trustees and others	Current account with trustees and others	12/31/2020	903.32	-903.32	0.00	0.00	0.00		Rest of goods and rights	Yes
541 Current debt securities	Enagás Bonds 1.00%	12/31/2022	99 583.00	-99 583.00	0.00	0.00	0.00		Rest of goods and rights	
541 Current debt securities	Basque Government Bonds 1.25%	12/31/2022	498 605.00	-498 605.00	0.00	0.00	0.00		Rest of goods And rights	
541 Current debt securities	Iberdrola Bonds 1.75%	12/31/2022	99 334.00	-99 334.00	0.00	0.00	0.00		Rest of goods and rights	
541 Current debt securities	McDonald's Corp Bonds 1.00%	12/31/2022	197 308.00	-197 308.00	0.00	0.00	0.00		Rest of goods and rights	
541 Current debt securities	Abertis Bonds 3.75%	07/20/2022	1 634 880.00	-1 634 880.00	0.00	0.00	0.00		Rest of goods and rights	

Signed: The Secretary

Approved by The Chairman

548 Current deposits	Other Financial Assets	10/11/2022	2 004 852.07	4 790 775.26	0.00	6 795 627.33	5 002 508.78		Rest of goods and rights	
541 Current debt securities	ENI Bonds 1.75%	12/31/2023	499 490.00	-499 490.00	0.00	0.00	499 490.00		Rest of goods and rights	
541 Current debt securities	BNP Cap Floor Bonds 1%-4.5%	12/31/2024	961 399.80	0.00	0.00	961 399.80	0.00		Rest of goods and rights	
541 Current debt securities	Canal Isabel II Ges. Bonds 1.68%	12/31/2024	99 730.00	0.00	0.00	99 730.00	0.00		Rest of goods and rights	
541 Current debt securities	Public Treasury Bonds 4.65%	12/31/2024	564 746.22	0.00	0.00	564 746.22	0.00		Rest of goods and rights	
TOTAL			7 348 899.10	1 387 625.31	0.00	8 736 524.41	5 809 068.52			

Signed: The Secretary

Approved by The Chairman

Current financial assets. Cash and cash equivalents

CODE	ITEM	DATE OF ACQUISITION	ACQUISITION VALUE	VARIATIONS PRODUCED IN THE VALUATION	IMPAIRMENTS, AMORTIZATION, AND OTHER OFFSETTING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT FY	NET BOOK VALUE AT THE END OF THE PREVIOUS FY	CHARGES AND FEES AFFECTING THE ELEMENT	AFFECTING	DERECOGNITION OR ACCOUNTING RECLASSIFICATION
570 Cash, euros	Cash, euros	12/31/2020	543.95	-543.95	0.00	0.00	0.00		Rest of goods and rights	
571 Cash, foreign currency	Cash, foreign currency	12/31/2020	646.00	-646.00	0.00	0.00	0.00		Rest of goods and rights	

Signed: The Secretary

Approved by The Chairman

572 Banks and financial institutions, demand current accounts, euros	Banks and financial institutions, demand current accounts, euros	12/31/2020	9 331 854.73	-9 235 553.24	0.00	96 301.49	226 755.41		Rest of goods and rights	
TOTAL			9 333 044.68	-9 236 743.19	0.00	96 301.49	226 755.41			

Supplementary and/or additional information:

Debtors: It mainly corresponds to the invoicing to Repsol Impacto Social, SLU.

Current investments: Derecognitions correspond to the debt securities that matured in the financial year. Cash: The change in balance corresponds to the cash movement for the financial year.

We would like to point out that the change in the balance in almost all accounts corresponds to four financial years since the initial data (acquisition value) given by the application is the final data for the 2020 financial year.

Obligations

Non-current payables

CODE	ITEM	PAYABLE	REGI-STRATION DATE	AMOUNT OUTSTANDING AT THE END OF THE CURRENT FY	AMOUNT OUTSTANDING AT THE END OF THE PREVIOUS FY	DERECOG-NITION OR ACCOUN-TING RECLASSIFI-CATION
173 Non-current payables to suppliers of fixed assets	Computer Software Acquisition	Repsol, S.A.	12/31/2022	574 176.44	723 732.18	
171 Non-current payables	Indemnity	Former employee	12/31/2023	210 000.00	280 000.00	
	TOTAL			784 176.44	1 003 732.18	

Signed: The Secretary

Approved by The Chairman

Trade and other payables

CODE	ITEM	PAYABLE	REGISTRATION DATE	AMOUNT OUTSTANDING AT THE END OF THE CURRENT FINANCIAL YEAR	AMOUNT OUTSTANDING AT THE END OF THE PREVIOUS FINANCIAL YEAR	DERECOGNITION OR ACCOUNTING RECLASSIFICATION
				CURRENT FY	PREVIOUS FY	
400 Suppliers	Debits and payables	Suppliers	12/31/2020	2 217 381.73	1 339 613.67	
403 Suppliers, group entities	Debits and payables	Suppliers, group entities, and associates	12/31/2020	907.74	84 259.64	
410 Payables for the rendering of	Debits and payables	Other payables	12/31/2020	1 278 466.80	846 019.48	
438 Advances from customers	Debits and payables	Advances received for orders	12/31/2024	139 967.49	0.00	
	TOTAL			3 636 723.76	2 269 892.79	

Signed: The Secretary

Approved by The Chairman

REPSOL FOUNDATION 2024 ANNUAL ACCOUNTS
ANNEX TO NOTE 15.1 "MONETARY AND OTHER AID" Entities

Beneficiaries of Monetary and Non-Monetary Aid

Collaborator	2024	2023
ADVANCED IONICS	5 000	55 000
ALCASTE ASOCIACIÓN CENTROS RIOJANOS EDUCATIVOS	5 000	-
COLLECTIVE ASSOCIATION FOR THE SUPPORT AND MONITORING OF MINORS AND YOUNG PEOPLE ALUCINOS LA SALLE	5 000	5 000
ASOCIACIÓN ACADEMIA EUROPEA LEADERSHIP	20.000	-
BARCELONA GLOBAL ASSOCIATION	10 000	10 000
ASOCIACIÓN CAUCES DE LA RIBERA	15 000	-
ASOCIACIÓN CÍRCULO CONVIVENCIAL LÍMITE CÍRVITE	15 000	5 000
ASOCIACIÓN EL DESPERTAR	5 000	-
NATIONAL ASSOCIATION OF HOMES FOR CHILDREN DEPRIVED OF A FAMILY ENVIRONMENT NUEVO FUTURO	5 000	-
ASOCIACIÓN NUEVA ACRÓPOLIS BOLIVIA	10 000	-
ASSOCIATION OF AGRICULTURAL PRODUCERS OF THE NATIVE COMMUNITY OF PUERTO RICO MEGANTONI	-	(8 500)
ASSOCIACIÓ MAMAPOP	10 000	-
ASSOCIAÇÃO BIPP INCLUSÃO PARA A DEFICIÊNCIA	5 000	-
ASSOCIAÇÃO CABOVERDIANA DE SINES E SANTIAGO DO CACÉM	5 000	-
ASSOCIAÇÃO DE MORADORES PAZ AMIZADE E CORES	5 000	-
ASSOCIAÇÃO HUMANITÁRIA DOMUS	5 000	-
ASSOCIAÇÃO PARA O DESENVOLVIMENTO MEERU ABRIR CAMINHO	5 000	-
ASSOCIAÇÃO TERRA DOS SONHOS	5 000	-
AYÚDAME3D	-	5 000
BANCO ALIMENTAR CONTRA A FOME DA PENÍNSULA DE SETÚBAL	5 000	-
BARCELONA GRADUATE SCHOOL OF ECONOMICS	8 000	8 000
CONGREGATION OF MISSIONARIES SONS OF THE IMMACULATE HEART OF MARY	-	2 620
CEIP CARTHAGO	2 500	-
CEIP CERVANTES	-	2 620
CEIP CIUDAD DEL AIRE	2 500	15 140
CEIP CRA PADRE HOYOS	-	2 620
CEIP GOIKO LANDA	2 500	-
CEIP GRISERAS	2 500	-
CEIP LOS VALLES	15 000	-
CEIP PABLO RUIZ PICASSO	2 500	2 500
CEIP SAN ISIDRO LABRADOR	2 500	-
CEIP VIRGEN DEL CASAR	2 500	2 764
TOLEDO INTERNATIONAL CENTER CITPAX	20 000	20 000
CENTRO LA RIBERA	-	2 620
CENTRO SOCIAL DE SOUTELO	5 000	-
CERCISIAGO	5 000	5 000
COLEGIO ALFA I OMEGA	-	2 620
COLEGIO BRAINS	-	2 620

COLEGIO COMPAÑÍA DE MARÍA	-	2 620
COLEGIO CORAZÓN DE MARÍA	-	2 620
COLEGIO DULCE NOMBRE DE MARÍA	-	2 620
COLEGIO GAZTELUETA	-	2 827
COLEGIO JUAN DE LA COSA	2 500	-
COLEGIO LA ASUNCIÓN	2 500	2 620
COLEGIO LA INMACULADA (ALCAÑIZ)	2 500	2 620
COLEGIO LA INMACULADA (PALMA DE MALLORCA)	-	2 620
COLEGIO LOS PUEYOS	2 500	-
COLEGIO MIRAVALLES - EL REDÍN	-	2 620
COLEGIO NTRA. SRA. DEL CARMEN - FUNDACIÓN VEDRUNA EDUCACIÓN	2 500	2 620
COLEGIO PADRE DEHÓN	2 500	-
COLEGIO PARROQUIAL NUESTRA SEÑORA DEL CARMEN	2 500	15 120
COLEGIO PÚBLICO PADRE GALO	2 500	-
COLEGIO PUREZA DE MARÍA	-	2 620
COLEGIO RIAL MOUZO, S.L.U.	2 500	2 620
COLEGIO SAN JOSÉ - NIÑO JESÚS	-	2 620
COLEGIO SANTA ANA	-	2 620
COLEGIO VERA CRUZ	2 500	-
COLEGIO VIRGEN DEL MAR	2 500	-
CASA AMÉRICA CONSORTIUM	35 000	35 000
CPEB CARLOS BOUSOÑO	2 500	-
CRA FRANCISCO IBÁÑEZ	-	2 620
SPANISH RED CROSS	37 500	60 739
CRUZ VERMELHA PORTUGUESA	50 780	7 000
EARTHFUTURE SOLUTIONS, S.L.	69 600	30 000
ENTRAJUDA	5 000	-
ESCOLA LA PARELLADA	-	2 620
ESCOLAPIOS VICEPROVINCIA ANDALUCÍA	2 500	-
ESCUELA DE ESTUDIOS SUPERIORES ESIC	-	1 500
ESCUELA FRANCESC FELIÚ	2 500	-
SPANISH FEDERATION OF FOOD BANKS	5 000	5 000
SPANISH FEDERATION OF RELIGIOUS PEOPLE IN TEACHING - HOLDERS OF CATHOLIC CENTERS (FERE - CECA) "CATHOLIC SCHOOLS"	77 000	-
FINRENES OY	67 460	32 540
FUNDACIÓ INSTITUT D'INVESTIGACIÓ SANITÀRIA PERE VIRGILI	-	10 000
FUNDACIÓ LA MARATÓ	6 000	6 000
FUNDACIÓ PRIVADA D'STUDIS I RECERCA ONCOLÓGICA FERRO	1 500	3 000
FUNDACIÓ SANT JOAN DE DÉU	-	4 000
FUNDACIÓN ALTERNATIVAS	50 000	50 000
FUNDACIÓN AMANECER	-	5 000

FUNDACIÓN AMIGOS BNE	5 000	5 000
FRIENDS OF THE PRADO MUSEUM FOUNDATION	20 000	16 000
FRIENDS OF THE REINA SOFÍA MUSEUM FOUNDATION	6 080	6.680
FUNDACIÓN ANA MARÍA JANER	2 500	-
FUNDACIÓN ANDE	5 000	5 000
FUNDACIÓN ASTIER CENTRO SAN JOSÉ	5 000	-
FUNDACIÓN ATAPUERCA	50 000	50 000
FUNDACIÓN AYUDA EN ACCIÓN	67 180	68 000
FUNDACIÓN BEST	20 000	20 000
FUNDACIÓN BIBLIOSEO	5 000	-
FUNDACIÓN BRAFA	9 000	9 000
FUNDACIÓN CAPACIS	-	5 000
FUNDACIÓN CAROLINA	120 000	140 000
THYSSEN-BORNEMISZA COLLECTION FOUNDATION	6 000	6 000
FUNDACIÓN COPRODELI	10 000	-
FUNDACIÓN CORELL	28 000	18 000
FUNDACIÓN CORRESPONSABLES	15 000	5 000
FUNDACIÓN DIÁLOGOS	5 000	-
ELENA BARRAQUER FOUNDATION	31 000	26 000
FUNDACIÓN EOI, F.S.P.	50 000	25 000
FUNDACIÓN ESADE	100 000	75 000
FUNDACIÓN ESCUELA TERESIANA - COLEGIO ENRIQUE DE OSSO	-	2 620
FUNDACIÓN FAD JUVENTUD	20 000	20 000
FUNDACIÓN FAES	50 000	50 000
FUNDACIÓN EDUCATIVA FRANCISCO COLL	2 500	-
FUNDACIÓN GRAN TEATRE DEL LICEU	151 000	151 000
FUNDACIÓN INTEGRA	50 000	50 000
FUNDACIÓN ITER	49 140	49 140
FUNDACIÓN JOSÉ MARÍA DE LLANOS	6 000	5 000
FUNDACIÓN LEALTAD	30 000	30 000
FUNDACIÓN MANANTIAL	5 000	5 000
NANTIK FOUNDATION	5 000	-
ONUART FOUNDATION	25 000	20 000
FUNDACIÓN ORFEO CATALA	35 000	35 000
PRINCESS OF ASTURIAS FOUNDATION	65 000	65 000
FUNDACIÓN PRINCESA DE GIRONA	43 000	43 000
EYES OF THE WORLD PRIVATE FOUNDATION	15 000	15 000
FUNDACIÓN PRO-CNIC	180 000	180 000
FUNDACIÓN SANT JOAN DE DEU	4 000	-
FUNDACIÓN SANTA MARÍA LA REAL	221 812	177 591
FUNDACIÓN SERES	19 000	19 000
SHIP2B FOUNDATION	15 000	70 000

FUNDACIÓN TRÉBOL	5 000	-
FUNDACIÓN TEATRO REAL	209 770	209 770
FUNDACIÓN UNICEF COMITÉ ESPAÑOL	-	6 358
FUNDACIÓN YOUTH BUSINESS SPAIN	-	5 000
FUNSEAM	102 350	90 000
GEFOREST, S.L.	-	34 280
GSD ALCALÁ	-	2 640
IES CONSABURUM	-	2 620
IES FERNANDO DE LOS RÍOS	2 500	-
IES JOSÉ HIERRO	2 500	2 853
IES JUAN GARAY	2 500	-
IES LA LABORAL	-	2 620
IES LA MAGDALENA	-	2 620
IES LA MAR DE LA FRAU	-	2 620
IES LOS CASTILLOS	2 500	-
IES LUIS COBIELLA CUEVAS	2 500	-
IES SES ESTACIONES	2 500	-
IES SINEU	-	2 620
INGENIERÍA PARA LA COOPERACIÓN LANKIDETZARAKO INGENIARITZA	5 000	5 000
INSTITUTO PADRE ANTÓNIO VIEIRA	5 000	-
JUNGLE AI PORTUGAL LTD	-	70 000
LA SALLE MAHÓN	2 500	2 620
LUCISUN	-	60 000
MACBA	35 000	35 000
MENSAJEROS DE LA PAZ	10 000	11 000
MONDRAGON GOI ESKOLA POLITEKNIKOA, J.M.A. S. COOP.	-	15 000
NUSPEC OIL LIMITED	-	35 000
OCEAN ECOSTRUCTURES, S.L.	80 000	20 000
PLENA INCLUSIÓN MADRID	82 865	55 000
POWERFULTREE, S.L.	35 000	25 000
RAVENWITS S.L.	30 000	30 000
SECOT	15 000	15 000
SOCIEDAD BARCELONESA DE ESTUDIOS ECONÓMICOS Y SOCIALES	-	20 000
SOLATOM CSP SL	-	77 040
UNIVERSIDAD CARLOS III	30 000	-
UNIVERSIDAD CASTILLA MANCHA	3 000	9 000
UNIVERSIDAD DE NAVARRA	55 000	50 000
UNIVERSIDAD POLITÉCNICA DE MADRID	60 000	55 000
UNIVERSIDAD DEL PAÍS VASCO	55 000	50 000
UNIVERSIDAD PONTIFICIA COMILLAS	140 000	135 000
UNIVERSITAT ROVIRA I VIRGILI	71 250	62 500

UNIVERSIDADE NOVA DE LISBOA	30 000	-
URDAS URGENT RELIEF AND DEVELOPMENT ASSOCIATION	-	5 000
Total Monetary aid to entities	3 278 287	3 118 222

Collaborator	2024	2023
Ambulance donation to the Ministry of Defense	-	165 770
Materials donation to Mensajeros de la Paz	66 542	-
Total non-monetary aid to entities	66 542	165 770

Annual report on compliance with the codes of conduct on temporary financial investments for the financial year 01/01/2024 -12/31/2024

This report is made in accordance with the obligation of the governing bodies of non-profit entities to report on the degree of compliance with the principles and recommendations established in the Codes of Conduct on temporary financial investments, as established by the Agreements of the National Securities Market Commission and the Bank of Spain, in development of Additional Provision 5 of the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015, of October 23.

During the financial year 01/01/2024 - 12/31/2024 the REPSOL Foundation (NIF G81251860) made the temporary financial investments and was organized to make them as indicated below:

ABOUT THE MEANS AND ORGANIZATION OF THE FOUNDATION

- Systems were established for the selection and management of investments in financial instruments, which are adequate and proportionate to the volume and nature of the investments made or planned.

- Adequate human and material resources are available and proportionate to the volume and nature of the investments made or planned.

- The persons of the entity who decide on the investments have sufficient technical knowledge and experience or use appropriate professional advice.

- The Foundation did not have external advice or did not demonstrate that it had sufficient guarantees of professional competence and independence.

- An Investment Committee was formed consisting of three or more members, at least two of whom had sufficient technical knowledge and experience. This Committee convened at least four times during the year.

- There is an internal control function to verify compliance with the investment policy and ensure that there is an adequate system of registration and documentation of operations and custody of investments at all times. This function has sufficient authority and independence and is carried out by personnel with adequate knowledge or has been delegated to specialized entities.

Explanation and/or clarification on the means and organization used by the entity to make financial investments and, especially, on those that are separate from the Principles and recommendations of the Codes of Conduct:

The personnel of the Repsol Foundation of the D Control and Finance, which makes investment decisions, has sufficient technical knowledge and experience to do so. Additionally, the Repsol Foundation has an Investment Committee, whose members also have sufficient technical knowledge and experience in the field, which meets regularly (four sessions were held in 2024) to monitor the investment portfolio and the investment decision-making by the D Control and Finance. All this respecting the principles established in the "Repsol Foundation Investment Policy in financial assets" approved by the Foundation's Board of Trustees at its meeting of November 28, 2019.

ON THE SELECTION OF INVESTMENTS

- An investment policy was defined adjusted to the foundational objectives that specifies the objectives and risks of the investments, indicating the type of assets, the concentration of risks, the term of the investments, geographical diversification, and any other variable (environmental, social, etc.) that was considered relevant.

- The safety, liquidity, and profitability of the different investment possibilities were assessed, monitoring the balance between these

Signed: The Secretary

Approved by The Chairman

three objectives, taking into account the market conditions at the time of contracting.

- In the investments made, the principles of consistency, liquidity, diversification, and capital preservation were considered.

Madrid, April 23, 2025

SECRETARY

Íñigo Alonso de Noriega Satrústegui

Approved by the CHAIRMAN

Antonio Brufau Niubó

Signed: The Secretary

Approved by The Chairman