

## *Other Relevant Information*

Madrid, March 25, 2020

The Board of Directors of Repsol, S.A., in its meeting held today, has resolved to call the Annual Shareholders' Meeting which will be held at the Auditorium of the company's registered office, calle Méndez Álvaro, 44, Madrid, at 12:00 on 7 May 2020 on first call and at the same time and place on 8 May 2020 on second call, although the meeting is expected to be held on 8 May 2020 on second call.

The holding of the 2020 General Shareholders' Meeting is a need that cannot be postponed so that the Company can continue to successfully pursue its business and achieve its objectives in the interests of all of its shareholders and other stakeholders.

This need must be combined with strict compliance with the Government's declaration of a state of alarm and with the absolute commitment of Repsol's Board of Directors to protect the health of everyone involved in the organisation and holding of the General Shareholders' Meeting (including the shareholders themselves, their representatives and the employees of the company and its suppliers), as well as with the active collaboration with the relevant authorities to control the spread of coronavirus disease and the risk to public health that it represents.

For these reasons, given the current restrictions imposed on people's free movement and those that may remain in force at the time of the General Meeting, the Company has decided:

- i. To strictly limit access to the Rooms where the General Meeting is held to shareholders who wish to physically participate in it (or their representatives) and to those persons who must attend or whose participation is considered necessary for the best development of the meeting.
- ii. To not open premises for the physical delivery of the attendance, proxy, and distance voting cards
- iii. To suspend the traditional cocktail that takes place after the Shareholders' Meeting.
- iv. To cancel the delivery of the traditional commemorative gift.

In addition, for the reasons set out hereinabove, it is strongly recommended that all shareholders use the various channels provided to them in order to grant their proxy and distance vote . For these purposes, it is reminded that they may do so by Internet ([www.repsol.com](http://www.repsol.com)), by sending the attendance, proxy and distance voting card to the Company by post to the attention of the Shareholders' Information Office, Calle Méndez Álvaro, nº 44, 28045 Madrid, or by delivering it to its depositary. It is also reminded that the General Meeting will be broadcasted through the aforementioned corporate website.

## *Other Relevant Information*

In order to provide all shareholders with expanded possibilities to exercise their rights remotely, the Company has also adopted the following extraordinary measures:

- i. To extend the period for exercising the right to information prior to the General Shareholders' Meeting until 12:00 pm on the day of the Shareholders' Meeting. The shareholders may submit their information requests by sending them to the Company, delivering them at the registered office or by e-mail to [infoaccionistas@repsol.com](mailto:infoaccionistas@repsol.com). Requests received after the fifth day prior to that scheduled for the meeting may be answered at the meeting itself or until the seventh day after the meeting.
- ii. To extend the deadline for proxy or voting by mail or electronic means, until the beginning of the General Meeting (i.e. 12:00 hrs. of the day the General Shareholders meeting takes place), as described above.
- iii. To allow shareholders' proxy-holders to cast an absentee vote, so that the proxy-holder does not have to attend the meeting in person. To this end, proxy-holders must send the attendance, proxy and distance voting cards to the Company, filling in the space reserved for the distance vote, or deliver it at the registered office (from Monday to Friday, except public holidays, from 8:00 a.m. to 3:00 p.m.)

The Company will continue monitoring closely the evolution of the situation to decide, where appropriate, on the adoption of any other measures it considers appropriate to safeguard the corporate interest and the health of its shareholders and all of its stakeholders. Should any new measures be adopted, additional information will be provided in a timely manner.

### **AGENDA**

#### *POINTS REGARDING THE ANNUAL ACCOUNTS, STATEMENT OF NON-FINANCIAL INFORMATION, RESULTS ALLOCATION AND MANAGEMENT BY THE BOARD*

**First.** Review and approval, if appropriate, of the Annual Financial Statements and Management Report of Repsol, S.A. and the Consolidated Annual Financial Statements and Consolidated Management Report, for fiscal year ended 31 December 2019.

**Second.** Review and approval, if appropriate, of the Statement of Non-Financial Information for fiscal year ended 31 December 2019.

**Third.** Review and approval, if appropriate, of the proposal for the allocation of results in 2019.

**Fourth.** Examination and approval, if appropriate, of the creation of the "voluntary reserves not arising from profits" account by recognising an initial charge to the "share premium"

## *Other Relevant Information*

account, and transfer of the balance of the “reserves for the transition to the 2007 Spanish General Accounting Plan” account to the “voluntary reserves” account.

**Fifth.** Review and approval, if appropriate, of the management of the Board of Directors of Repsol, S.A. during 2019.

### *POINTS REGARDING SHAREHOLDER’S REMUNERATION*

**Sixth.** Increase of share capital in an amount determinable pursuant to the terms of the resolution, by issuing new common shares having a par value of one (1) euro each, of the same class and series as those currently in circulation, charged to reserves, offering the shareholders the possibility of selling the free-of-charge allocation rights to the Company itself or on the market. Delegation of authority to the Board of Directors or, by delegation, to the Delegate Committee or the CEO, to fix the date the increase is to be implemented and the terms of the increase in all respects not provided for by the General Meeting, all in accordance with article 297.1.(a) of the Companies Act. Application for official listing of the newly issued shares on the Madrid, Barcelona, Bilbao and Valencia stock exchanges through the Spanish Automated Quotation System (*Sistema de Interconexión Bursátil*), as well as on any other stock exchanges or securities markets where the Company’s shares are or could be listing.

**Seventh.** Second capital increase in an amount determinable pursuant to the terms of the resolution, by issuing new common shares having a par value of one (1) euro each, of the same class and series as those currently in circulation, charged to reserves, offering the shareholders the possibility of selling the free-of-charge allocation rights to the Company itself or on the market. Delegation of authority to the Board of Directors or, by delegation, to the Delegate Committee or the CEO, to fix the date the increase is to be implemented and the terms of the increase in all respects not provided for by the General Meeting, all in accordance with article 297.1.(a) of the Companies Act. Application for official listing of the newly issued shares on the Madrid, Barcelona, Bilbao and Valencia stock exchanges through the Automated Quotation System (*Sistema de Interconexión Bursátil*), as well as on any other stock exchanges or securities markets where the Company’s shares are or could be listing.

**Eighth.** Approval of a reduction of share capital for an amount to be determined in accordance with the resolution, through the cancellation of the Company's own shares. Delegation of powers to the Board of Directors or, as its replacement, to the Delegate Committee or the CEO, to set the other terms for the reduction in relation to everything not determined by the General Meeting, including, among other matters, the powers to redraft articles 5 and 6 of the Company's Articles of Association, relating to share capital and shares respectively, and to request the delisting and cancellation of the accounting records of the shares that are being cancelled.

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## *Other Relevant Information*

### *POINTS REGARDING REMUNERATION OF THE COMPANY DIRECTORS*

**Ninth.** Approval of three new additional cycles of the Beneficiaries' Share Purchase Plan of the Long-Term Incentives Programmes.

**Tenth.** Approval of a new Long-Term Incentive Program.

**Eleventh.** Advisory vote on the Repsol, S.A. Annual Report on Directors' Remuneration for 2019.

### *POINT REGARDING GENERAL MATTERS*

**Twelfth.** Delegation of powers to interpret, supplement, develop, execute, rectify and formalize the resolutions adopted by the General Shareholders' Meeting.