

# Climate Action Policy



## OBJECTIVE

This Policy aims to **establish a framework to articulate the Company's strategy and business model in a manner consistent with its commitment to carry out the necessary climate actions, aligned with the energy transition and a low-carbon economy.**

Cepsa is a global energy company that aims to adapt energy to the needs of its stakeholders, maximizing shareholder returns and value creation, maintaining its financial robustness and long-term sustainable growth throughout the value chain and, therefore, considers that responsible management of climate change and energy transition must be the main axis of its governance and sustainability system.



## OUR COMMITMENTS

- Establish, monitor, and validate by a third party the short, medium and long-term **greenhouse gas emissions mitigation targets** in line with the Paris Agreement objectives and **the carbon intensity terms of our product portfolio** - integrated into the scientific framework of climate action by tracking emissions and with Energy and Climate regulations.
- **Integrate our climate ambition into our strategy and decision-making** (e.g. carbon pricing), as well as risk and opportunity management in all our business units under different climate scenarios.
- Integrate short-, medium- and long-term risk analysis, management and reporting into the annual report, taking into account **the recommendations of the Task Force on Climate-Related Financial Disclosures** (TCFD) and other leading climate governance and reporting organizations on climate risks and opportunities.
- Promote and create economic value with the **establishment of a Technology Radar**, and our own R&D&I program based on innovation in more efficient and less greenhouse gas emissions intensive technologies, the promotion of the implementation of this innovation in our plants and the generation of low-carbon products for our customers.
- Promote the **evaluation and design of measures to adapt to climate risks** by reducing our vulnerability to them. Integrate the search for opportunities in the carbon market as an adaptation measure.
- Design the **carbon mitigation and adaptation plan** taking into account stakeholders, the value chain, and growing customer demand for low-carbon products.
- Include **climate change as a** remuneration parameter in the Company.
- **Ensure the inclusion and monitoring of relevant climate variables** under the Group's Environmental Management System.
- **Actively collaborate** with other private sector companies, public institutions, social organizations and other stakeholders to contribute to the design of a low-carbon economy.
- Develop **training, awareness-raising activities for our employees** and other stakeholders, promoting collaboration in climate actions.

## Scope de application

**This Policy applies to Cepsa, the Group's subsidiaries where effective control is exercised, their directors and employees, and to third parties with whom there are legal relationships and who have adhered to it.**

Additionally, persons acting as representatives of the Group in companies and entities not belonging to the Group, or where our Company does not have effective control, shall promote, to the extent possible, the implementation of principles and guidelines consistent with those set forth in this Policy.