

At an event attended by John Ruggie, the man behind the UN Guiding Principles on Business and Human Rights

REPSOL PRESENTS ITS NEW SUSTAINABILITY PLANS 2013-2014

- **Repsol's Sustainability Plans, the aim of which is to maximise the company's contribution to sustainable development, are based on studies that include more than 100 interviews with representatives of the company's stakeholders.**
- **After analysing the expectations of Repsol's stakeholders that came to light through this study, more than 360 short-term actions have been planned, 80% of which are linked to the company's variable remuneration system.**
- **These Plans constitute a change in concept and an innovative step forward with regard to corporate responsibility, due to the methodology used to produce them.**
- **The presentation, which was held in Campus Repsol, included a keynote speech from reputed expert John Ruggie, professor of Human Rights and International Affairs at Harvard University and former UN Special Representative for Business and Human Rights.**
- **Repsol has plans for Spain and Portugal, Bolivia, Ecuador, United States, Peru and Venezuela, and plans to extend these to all the countries in which it operates. Shortly, the plans for Brazil, Colombia and the industrial complexes in Spain will be available.**
- **For Antonio Brufau, “the challenge of building a sustainable development model is hugely important for a global energy company like Repsol”, which is committed to “doing whatever it takes to ensure it is governed by responsible business practices in all the countries where it operates”.**
- **John Ruggie underlined that “this pioneering initiative aims to ensure that Repsol contributes to the well-being and progress of the communities it has relations with” and that “the impetus from senior executives is a critical starting point”.**

The chairman and chief executive officer of Repsol, Antonio Brufau, has presented the company's Sustainability Plans 2013-2014, which place it at the forefront of corporate responsibility. The presentation was held in Repsol's headquarters and was attended by John Ruggie, one of the world's leading experts on human rights and business.

Repsol's Sustainability Plans are based on a series of studies to identify expectations, which included more than 100 interviews with representatives of the company's stakeholders, such as clients, suppliers, NGOs, universities, regulators and partners. After identifying the expectations of these stakeholders, an analysis was carried out following which 360 specific short-term actions were devised, divided into seven programmes that correspond to issues that are fundamental to corporate responsibility. These include other short-term actions limited to particular countries or operating centres.

Of the actions included in the Sustainability Plans, some 80% are linked to the variable remuneration system applied by Repsol for people who work for the company, which responds to Repsol and its employees' commitment to sustainable development. The majority of these actions are aimed at creating or modifying operating processes and fostering desired behaviours through information and training.

Repsol's Sustainability Plans, through which the company aims to provide a comprehensive response to society's expectations, constitute a change in concept and an innovative step forward with regard to corporate responsibility, due to the methodology used to produce them. Every year, Repsol will renew the Plans and will update them with new actions after comparing the concerns and expectations of its stakeholders with the actual performance of the company. It will also publicly announce the level of attainment of the actions it has committed to taking.

With this new approach, Repsol is reinforcing its vision of corporate responsibility, which it is voluntarily assuming, regardless of the legal requirements. Key to developing the Sustainability Plans has been the involvement of the company's senior executives, who have formally and systematically incorporated the expectations of Repsol's stakeholders into their decision-making processes.

In addition to the Corporate Plan, Repsol has plans for Spain and Portugal, Bolivia, Ecuador, United States, Peru and Venezuela, for which an analysis of local expectations was carried out. The company plans to extend the plans to all the countries in which it operates and to its operating centres. Shortly, the plans for Brazil, Colombia and the industrial complexes in Spain will be available.

During his speech, Antonio Brufau highlighted the fact that "the challenge of building a sustainable development model is hugely important for a global energy company like Repsol", which is committed to "doing whatever it takes to ensure it is governed by responsible business conduct in all the countries where it operates and in line with the unavoidable objective of sustainability".

For his part, John Ruggie stressed that the Plans are a "pioneering initiative that aims to ensure that Repsol contributes to the well-being and progress of the

communities it has relations with". Ruggie also stated in his keynote speech that "the impetus from senior executives is a critical starting point".

The work being carried out by Repsol in relation to sustainability has been recognised on numerous occasions. The company is included in one of the most reputed international rankings for corporate responsibility, the Dow Jones Sustainability Index, in which the company has been sector leader for two consecutive years.

John Ruggie

He is professor of Human Rights and International Affairs at the Harvard University's John F. Kennedy School of Government, and is Associate Professor of International Law Studies at the Harvard Law School. Ruggie has worked as Assistant to the UN Secretary General for Strategic Planning and as UN Special Representative for Business and Human Rights, a role in which he developed the UN Guiding Principles on Business and Human Rights, which constitute a global standard in the field of business and human rights, the terms of which have been adopted by the OECD, international organisations, the European Union and numerous companies.