

2022

Sustainability Plan

VENEZUELA





Legal notice

This Local Sustainability Plan sets out a set of objectives that, in whole or in part, go beyond what is required by law and are aimed at contributing to sustainable development. The participating companies of the Repsol Group have the firm intention of undertaking and fulfilling all of them. However, they reserve the right to modify, postpone or cancel their compliance without implying legal liability, although they undertake to publicly justify these possible cases.

© REPSOL, S.A. 2022: All rights reserved.

This document is the exclusive property of REPSOL, S. A. and is permitted to be reproduced in whole or in part only for non commercial dissemination.

Contents

01.	Our vision of sustainability	4
02.	Sustainable Development Goals	6
03.	2022 Sustainability Plan	8
3.1.	Summary	8
3.2.	Climate change	9
3.3.	Environment	12
3.5.	Safe and secure operation	17
3.6.	People	23
3.7.	Ethics and transparency	33
04.	Process of updating the Plan	36



Our vision of Sustainability

Following our **Sustainability Policy**, at Repsol we contribute to sustainable development by trying to meet the growing demand for energy, which is essential for the realization of people's fundamental rights, and by creating value in the short and long term.

This policy is developed through internal rules and procedures that are organized around our **Sustainability Model**. This model, based on international standards, incorporates ethical, environmental and social considerations in our decision making, based on dialogue with stakeholders globally and locally.

We repeat this exercise every year, generating initiatives that seek to maximize positive impacts and minimize negative impacts on society and the environment throughout our value chain.

This is the origin of our **Sustainability Plans**, public and annual action plans. The **Global Sustainability Plan** is our roadmap and from it we deploy **Local Sustainability Plans** for each country or Industrial Complex, taking into account the specific circumstances and needs of each place where we operate.



Our vision of Sustainability

The Sustainability Plans are articulated around the six axes of Repsol's Sustainability Model



Climate change

We aim to be a net zero emissions company by 2050



Environment

We consume the resources needed to generate power more efficiently and with the least possible impact



Innovation and technology

We promote innovation and incorporate technological advances to continue growing and improving our environment



Safe and secure operation

We guarantee the safety and security of our employees, contractors, partners and local community



People

We believe in people and promote their development and that of the communities where we operate



Ethics and transparency

We act responsibly and in full wherever we are present

Sustainable Development Goals

Repsol has supported the United Nations **2030 Agenda** and its **17 Sustainable Development Goals** (SDG) since its approval in 2015 and works to implement it at all levels and businesses. The main efforts are concentrated since 2018 on SDGs 7, 8 and 13, for its role in access to energy, contribution to socioeconomic development and the fight against climate change; SDGs 6, 9 and 12, prioritizing innovation, sustainable management and efficient use of resources in its operations; and SDG 17, establishing alliances with the rest of stakeholders and actively participating in different partnerships.

We annually publish our contribution to the United Nations 2030 Agenda through an

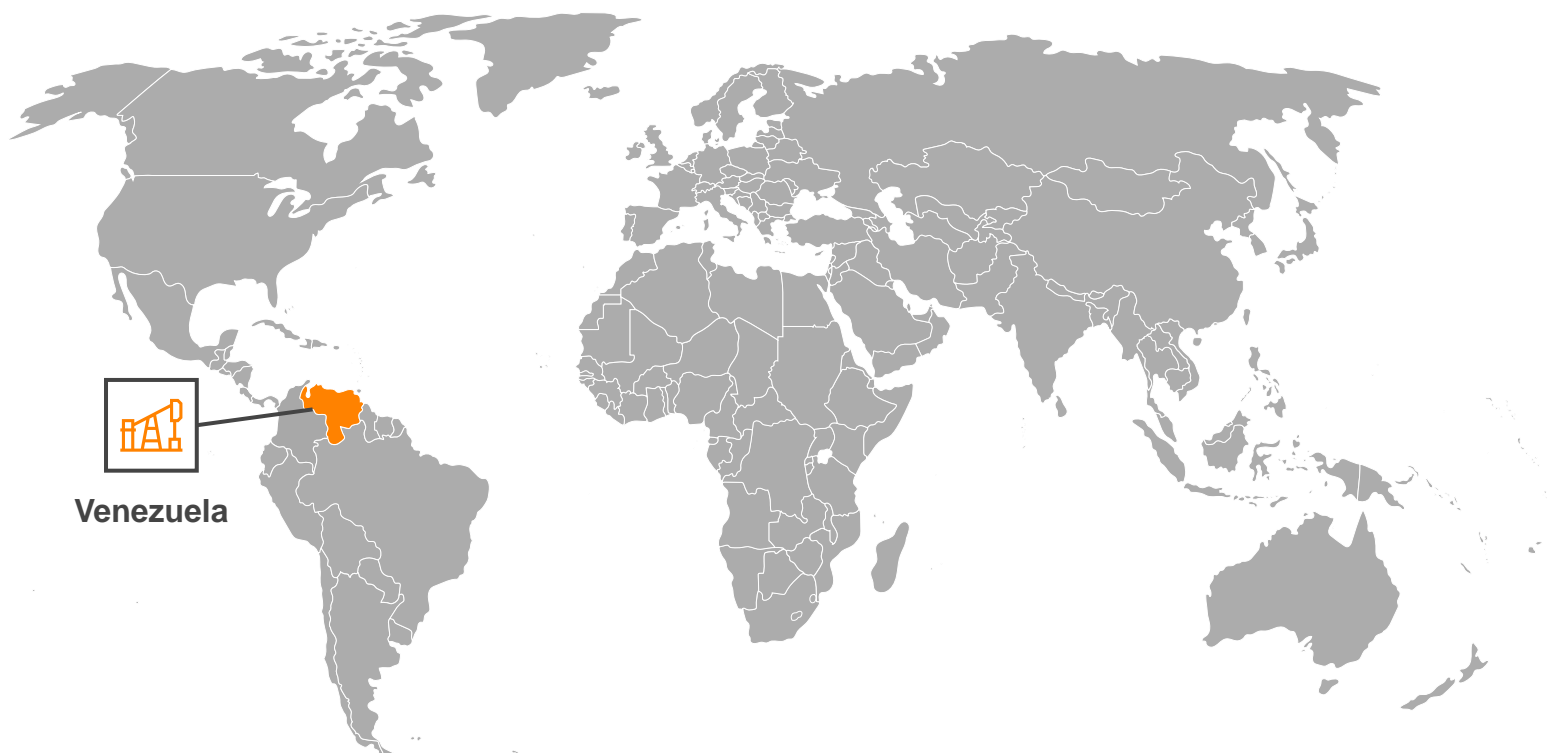
SDG Report with numerous indicators, projects and testimonials that show our contribution at global and local level. The SDG Reports are available at www.repsol.com.

Aware of the challenges that still exist in terms of the 2030 Agenda, we have been involved in the development of the **IPIECA SDG Roadmap for the oil and gas sector**, which will be a guide in the incorporation of actions linked to the 17 SDGs. Likewise, we are preparing an **SDG Contribution Plan**, which has as a key aspect to continue deepening its measurement, in order to optimize the positive impacts of Repsol.



Sustainable Development Goals

The **actions** that make up this **Plan**, defined taking into account the local context, contribute to supporting the **2030 Agenda** by addressing the following objectives:



2022 Sustainability Plan Summary

22

Total actions



Climate change

2



Environment

4



Safe and secure operation

5



People

9



Ethics and transparency

2

Climate change

We share society's concern about the effect that human activity is having on the climate and we are firmly committed to the aspiration of limiting the increase in the planet's global average temperature well below 2°C with regard to pre-industrial levels.

Our challenge is to supply energy in a safe, efficient, accessible and sustainable manner, reducing Greenhouse Gas (GHG) emissions in line with the objectives of the Paris Agreement and the Sustainable Development Goals of the United Nations (SDGs).

In December 2019 Repsol publicly expressed that it would align its strategy to be a net-zero emissions company by 2050, making it the first in its sector to set this ambitious goal. With the technological advances available, we anticipate achieving between 80% and 90% net emissions reductions by that year, and we are committed to applying the best technologies to raise this figure, including CO₂ capture, use and storage. Without major technological disruptions, Repsol would rely on natural carbon sinks to reach its goal of zero emissions by 2050.

Accordingly, we have joined the Oil and Gas Climate Initiative (OGCI) to share best practices and technology solutions, and participate in the OGCI Climate Investment Fund, to channel the committed investment of \$1 billion over ten years in the development of technologies to reduce GHG emissions on a significant scale.



Climate change → Actions



Action

Support the assets of the Venezuela Business Unit, Cardón IV, Quiriquire Gas and YPergas, in the preparation of improvement plans for their methane reports that allow them to obtain the Gold Standard distinction of OGMP (Oil and Gas Methane Partnership)



Description

We will analyze the current status of methane emissions from assets, with 2021 as the baseline, and proposals to consider in action plans to reach the Gold Standard.

From Repsol we will offer technical support, advice and monitoring in the preparation and achievement of action plans. For that, we rely on the initiative of the OGMP 2.0 regarding the improvement in the measurement of methane emissions and the accuracy of the reports.



Indicators

1. Carry out three analyzes of the current status of methane emissions from the Cardón IV, Quiriquire Gas and Ypergas assets with their proposals for improvement.
2. Define three action plans with the Cardón IV, Quiriquire Gas and Ypergas assets to achieve the Gold standard.



Contribution to SGDs



Climate change → Actions



Action

Improve reporting of greenhouse gas (GHG) emissions from the assets of the Venezuela Business Unit.



Description

We will offer technical support, advice and monitoring to Petroquiriquire, Petrocarabobo, Cardón IV, Quiriquire Gas and Ypergas for the preparation and execution of improvement plans in GHG emissions reporting, aimed at improving data collection by emission source and the level of reporting. .

Petroquiriquire and Petrocarabobo will make efforts to generate their GHG emissions reports, carrying out the defined improvement plan.



Indicators

1. Define an action plan to improve the GHG emissions report (with actions for each asset).
2. Prepare seven reports on GHG and energy emissions (one per asset and three in the case of Petroquiriquire).
3. Report an analysis of GHG emission reduction alternatives for two of the assets (two reports).



Contribution to SGDs



2022 Sustainability Plan

Environment

As part of our mission to be an energy company committed to a sustainable world, at Repsol we work prioritizing the necessary actions to minimize the environmental impacts. To this end, we optimize the resources usage that we use in our industrial processes and in our products manufacturing, including water, minimizing impacts on natural capital and biodiversity, air emissions and water discharges, as well as waste generation, giving them a second life whenever possible.

Preservation of natural capital and the implementation of the work model based on circular economy are key aspects when developing our activity. The impacts prevention and minimization, as well as the environment restoration in which our operations are developed, are basic tools in our environmental management. Our goal is to maintain our social license to operate, demonstrating that we are sustainable throughout our value chain, both in our projects and operations, as well as in the products and services we make available to our customers.



2022 Sustainability Plan

Environment → Actions



Action

Carry out an identification and inventory study of fish and macroinvertebrates in Perla Field, as part of the Cardón IV biodiversity initiatives



Description

We will carry out, through a digital technological tool (software), the identification of species captured from the image records with the Remotely Operated Vehicle (ROV) in the Perla Field when carrying out integrity inspections on offshore platforms and pipelines.

The results will generate a baseline that can be monitored over time and will give continuity to marine studies in the Gulf of Venezuela.



Indicators

1. Prepare a report on the inventory of fish and macroinvertebrates.
2. Publish the results of the study through a digital tool for the identification and quantification of species.



Contribution to SDGs



2022 Sustainability Plan

Environment → Actions



Action

Design and implement environmental education initiatives for all Cardón IV staff.



Description

We will promote communication and approach initiatives to workers on issues of circular economy, environmental culture, environmental legislation or regulations, sustainable development and environmental management systems.



Indicators

1. Launch five communication initiatives.
2. Get 80% of the workers involved in the initiatives.



Contribution to SGDs



2022 Sustainability Plan

Environment → Actions



Action

Carry out a diagnosis of environmental situations in the Petroquiriquire asset and prepare action plans for its remediation.



Description

We will carry out a diagnosis of the environmental situations found in the asset and that require remediation work.

We will prepare action plans for each of them and the due weighting of them to be carried out according to their criticality.



Indicators

Deliver a report to the presidency of the Petroquiriquire joint venture with a diagnosis and action plans to remedy environmental situations.



Contribution to SGDs



2022 Sustainability Plan

Environment → Actions



Action

Provide knowledge and promote the culture of environmental conservation, supporting sustainable lifestyles in the employees of the Venezuela Business Unit and their families, with the participation of children.



Description

We will develop a training activity, complemented by online playful activity, on a topical topic in the environment (microplastics and single-use plastics, recycling, circular economy).

The objective is to sow knowledge and promote the culture of conservation in the family environment, mainly in children and adolescents, sharing experiences that allow us to contribute to the reduction of our ecological footprint.



Indicators

1. Carry out an online activity with the participation of personnel from the Venezuela Business Unit and their families.
2. Launch an environmental contest aimed at the children of employees.



Contribution to SGDs



Safe and secure operation

Maintaining excellent safety performance is for Repsol a moral obligation and an indispensable condition in our operations. Our ambition has always been to avoid any harm or negative impact on people, the environment, neighboring communities and the facilities themselves.

Now, with the incorporation of new businesses and the transformation of our industrial assets to meet decarbonization targets, we are strengthening our safety processes and updating them for a changing environment. We rely on the robustness of our processes and the use of the highest standards, and complement them with a safety culture that promotes early identification and correction of unsafe conditions.

In the current global context, with the acceleration of the digitalization process of society, secure operation also extends to digital operations, and cybersecurity is gaining more and more importance.

We have been working on cycles of improvement and adaptation our processes and information technologies for more than a decade. Also aware that it is an environment that is constantly evolving and gaining complexity, far from stabilizing the effort, we increase it in each cycle.



Safe and secure operation → Actions



Action

Update the risk notification to the employees of the Petroquirique joint venture taking into account the current health context resulting from COVID-19.



Description

We will initiate a process of updating the risk notifications stipulated by the legal framework in our country and the criteria established by the National Institute for Prevention, Health and Occupational Safety (INPSASEL) for the personnel who work at the joint venture Petroquirique S.A.

We will consider the new variables or agents with probability of health effects associated with COVID-19.

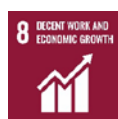


Indicators

Carry out the sending of updated risk notifications to 80 workers of the Petroquirique joint venture.



Contribution to SGDs



Safe and secure operation → Actions



Action

Proactively exercise leadership in safety and contribute by promoting training focused on safety, preservation and integrity of the facilities of the Petrocarabobo joint venture.



Description

We will develop the second cycle of talks oriented to the safety, preservation and integrity of the process facilities and directed to the asset's personnel.

The content will be oriented to prioritize the criteria of safe handling of the systems and equipment based on criticality matrices to help in the decision making related to the preservation of the asset.

The talks will be given remotely, and the attendance will be through participation by turns in the daily meetings.



Indicators

1. Prepare the material for the second workshop (talk and discussion).
2. Achieve the assistance of 25 field workers in operations, maintenance and security.



Contribution to SGDs



Safe and secure operation → Actions



Action

Provide support to the non-operated assets of the Business Unit in the identification and monitoring of opportunities to improve operational safety and environment management (SE).



Description

We will carry out virtual audits on operational SE aspects of the Petrocarabobo and Ypergas assets, including verification of the operation of the integrated management system in HSE, compliance with HSE regulatory commitments, verification of environmental situations, risk management and emergency management.

Likewise, we will monitor and update the information generated in past audits of the non-operated assets of the Venezuela Business Unit.

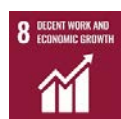


Indicators

1. Prepare a results report with recommendations for the Petrocarabobo asset.
2. Prepare a results report with recommendations for the Ypergas asset.
3. Prepare an information update report on past audits at the Petroquiriquire, Cardón IV and Quiriquire Gas assets.



Contribution to SGDs



Safe and secure operation → Actions



Action

Contribute to the strengthening of technical safety and environmental skills (SE) identified for personnel from different disciplines of the Venezuela Business Unit, and based on the job profile or professional role



Description

We will invite personnel from different disciplines to take online courses on hazard management, environmental performance, process safety and management systems, among others, aimed at strengthening their SE skills and, therefore, to carry out their activities and operations safely. , respecting the rules and managing the impacts properly.

The courses belong to the current catalog of our online training platform.

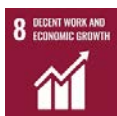


Indicators

1. Make five courses available.
2. Achieve 80% participation.



Contribution to SGDs



Safe and secure operation → Actions



Action

Show our suppliers and contractors the importance that performance evaluations have for Repsol, as an essential condition for a safe operation, preventing any negative impact on people, the environment and the facilities themselves.



Description

We will reinforce the safety criteria that are considered during the performance evaluation process, seeking in turn to foster a culture that promotes the early identification and correction of unsafe conditions and compliance with the company's standard regulations in this area.



Indicators

1. Carry out informative sessions with 15 suppliers of goods and services with which they have active contracts.
2. Get the participation of contract holders.



Contribution to SGDs

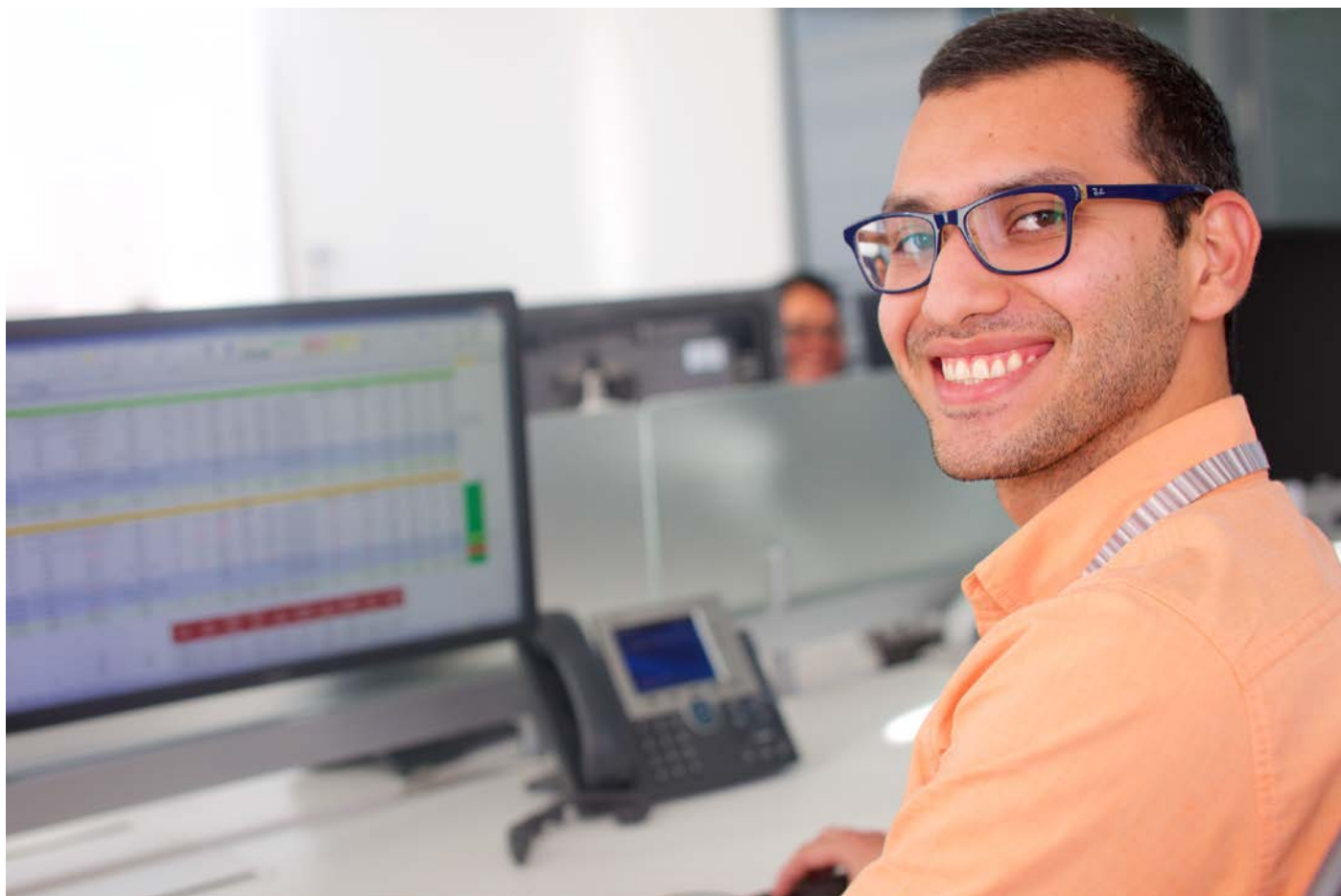


People

Our employees, communities, commercial relations, and customers are a primary axis in our Sustainability Model. We know that the people that make up Repsol are our main competitive advantage and the key to being a sustainable company. We are committed to equal opportunities, the management of diverse talent focused on the employee, work-life balance, training and development, and attracting and retaining talent.

Business operations are carried out in an increasingly demanding and informed social environment, and companies strive to establish sound relationships based on the principles of respect, cultural sensitivity, integrity, accountability, transparency, good faith, and non-discrimination with the people they interact with, particularly local communities.

At Repsol, we are committed to continue respecting human rights, and this means preventing our activities from having negative impacts for local people and, if such a thing does occur, doing everything possible to repair the damage done.





Action

Establish protocols for grievance mechanisms that help us anticipate and respond to potential impacts.



Description

We will design and communicate a grievance mechanism protocol that allows us to receive, record, acknowledge, investigate, respond to, and remedy grievances from external stakeholders, in a planned, timely, and respectful manner.



Indicators

1. Approve and publish a grievance mechanism procedure and registration matrix.
2. Communicate the mechanism to stakeholders.



Contribution to SGDs





Action

Promote training and development opportunities for the student community of the main universities in the area of influence.



Description

We will develop a Technical Seminar through talks, given by technical referents (secondees and/or collaborators of the Venezuela Business Unit).

It will be aimed at students of careers related to Petroleum Engineering and Geosciences at universities in the area of influence.



Indicators

1. Organize a national Technical Seminar.
2. Have the participation of 50 students from the main universities in the area of influence.



Contribution to SDGs





Action

Assess the health and safety requirements associated with the teleworking application project in the Venezuela Business Unit.



Description

We will carry out the planning and execution of the necessary safety management that allows the application of teleworking in the Business Unit, ensuring the identification of dangers associated with the spaces and working conditions in the homes of the employees considered for this modality.

Based on the diagnosis, the necessary recommendations will be generated for its adaptation to the minimum conditions required to protect the safety and health of workers.



Indicators

Prepare a results report with recommendations to be applied by job evaluated.



Contribution to SDGs





Action

Promote a culture of mental health support.



Description

We will develop training activities that provide tools to manage mental health, also sending digital infographics.

The comprehensive health of employees is an essential value for Repsol, which is why a comprehensive approach that takes mental health into account is necessary.



Indicators

1. Achieve attendance of 70% of the workforce at three training activities.
2. Promote the use of the psychological care coverage benefit through health insurance by sending three informative bulletins.



Contribution to SGDs





Action

Promote healthy habits that foster the well-being of employees.



Description

We will carry out activities aimed at combating the culture of sedentary lifestyle, a consequence of confinement due to the pandemic, and promoting healthy eating habits that prevent chronic diseases such as diabetes, cardiovascular disease and cancer.



Indicators

1. Execute distance training program through the use of digital media (voluntary registration).
2. Launch a voluntary enrollment nutrition counseling plan.
3. Conduct a training talk on anti-inflammatory nutrition.



Contribution to SDGs





Action

Consolidate a hybrid work model, which combines the presence of work in the office and teleworking.



Description

We will implement a weekly work day with up to two days under the teleworking modality, once the full reinstatement of staff to office work is consolidated.

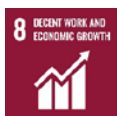


Indicators

1. Determine the number of workers available for each unit to do telework.
2. Upload the telecommuting requests to be executed in our Workday people management tool.



Contribution to SGDs





Action

Promote the creation of an inclusive environment for the LGBTI community through the online course "Energy with pride".



Description

We will carry out the call and follow up on it, to conduct the training action proposed for the staff of the Venezuela Business Unit.



Indicators

1. Achieve the participation of 70% of the workforce in the training activity.
2. Send a call and three follow-up communications to it, once the training is available on the training platform.



Contribution to SGDs





Action

Sensitize the security forces on human rights, gender diversity and non-discrimination.



Description

We will give talks aimed at the personnel of the security contractors at Repsol and Cardón IV that promote respect for human rights, gender diversity and non-discrimination, in order to maintain a harmonious and inclusive climate in the Venezuela Business Unit.



Indicators

Achieve the attendance of at least 60% of the security personnel of the contractors assigned to Repsol and Cardón IV.



Contribution to SGDs





Action

Promote informative talks and vocational guidance in secondary schools in the area of influence of the Repsol offices in the country.



Description

We will organize talks about professions (in different professional areas) for students who are between 4th and 5th grade of secondary education.

The talks will be given by volunteer employees of the company, in order to make students aware of the meaning of finishing secondary education, the transition to the world of study and work and issues inherent to vocational choice and life experiences, addressing the gender perspective in the labor market.

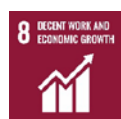


Indicators

1. Make three talks in public or private institutions.
2. Have the participation of a total of nine volunteer employees.
3. Have the participation of a total of 45 students.



Contribution to SGDs



Ethics and transparency

We act with integrity in all countries in which we are present. Our ethical conduct involves strict compliance with both the letter and the spirit of the law.

On this axis, we establish the set of actions that ensure the company promotes and encourages a culture of integrity and responsibility for all Repsol employees, as well as our suppliers, contractors, and business partners.

We also define transparency and accountability as differential elements in the Repsol Sustainability Model. To be credible, it is essential to be consistently transparent.



Ethics and transparency → Actions



Action

Inform our suppliers about ethics, transparency, anti-corruption and fair competition, to reinforce a culture of compliance, identification, monitoring and support in the management of corruption risks, protection of personal data, criminal prevention, international sanctions and embargoes, money laundering and financing of terrorism and competition.



Description

We will explain to our main suppliers that ethics, transparency, anti-corruption and fair competition articulate the guidelines of behavior that can be expected from responsible companies, hoping in turn that the directors of our suppliers lead by example and support a corporate culture that promotes these values and assess performance against them.



Indicators

1. Carry out informative sessions with 15 suppliers of goods and services.
2. Get the participation of contract holders.



Contribution to SGDs



Ethics and transparency → Actions



Action

Train our employees in sanctions and embargoes and management of gifts and courtesies, in line with the company's objective of consolidating the compliance model and focusing our management on promoting this culture.



Description

We will carry out compliance micro-learning on our digital online training platform: Sanctions and Embargoes and Management of Gifts and Courtesies.

The modules are part of the compliance training, everyone's responsibility, developed within the framework of the Speaking of Compliance awareness campaign, in which we will find the main keys on compliance for Repsol.



Indicators

Get 70% of Repsol Venezuela's direct employees to complete the two micro-learning.



Contribution to SGDs



Process of updating the Plan

This Sustainability Plan is a dynamic document

Each year we will give an account of the extent to which the actions that make up this Plan have been carried out by publishing a monitoring report.

Moreover, given that the expectations of our stakeholders and the issues that concern them are changeable and subject to the evolution of events during the course of the year, this Plan will be updated annually with new actions or the reformulation of existing ones to adapt them to the new situation.

The successive updates of the plan will leave behind them a trail of completed actions that, collectively, are a contribution of our company to sustainable development.



2022

Sustainability Plan