



2021 Sustainability Plan Norway



Index

1	Our vision of sustainability and the preparation of this Plan	2
2	Sustainability Plan 2021	4
	Sustainable Development Goals	4
	Summary	6
	 Climate change	7
	 Environment	11
	 Innovation and technology	13
	 Safe and secure operation	15
	 People	18
	 Ethics and transparency	23
3	Process of updating this Plan	25

Legal Notice

This Sustainability Plan includes a set of actions which, in whole or in part, go beyond what is required by law and are aimed to contribute to sustainable development. Participating companies of Repsol Group have the firm intention to undertake and fulfill them. However, they reserve the right to modify, postpone or cancel their implementation without incurring liability, but undertake to publicly justify these possible cases.

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1 Our vision of sustainability

At Repsol, we contribute to sustainable development by seeking to satisfy the growing demand for energy, which is essential for the fulfillment of people's fundamental rights, and by creating value in both the short and long term.

We maximize our positive impact and minimize our negative impact on society and the environment throughout our value chain by acting ethically and transparently. In doing so, we seek to comply not only with the regulations in force but also with the main international standards.

Under these premises, our sustainability model incorporates ethical, environmental, and social considerations into our decision-making process, based on dialogue with stakeholders. We do this every year, creating initiatives that address the concerns of these stakeholders. This is how the **Sustainability Plans** — action plans that are available to the public and created on an annual basis — are born. The **Global Sustainability Plan** is the roadmap forming the basis for deployment of **Local Plans**. The plans also contain commitments in relation to the local context.

The **Sustainability Plans** are put together on the basis of the **six axes** of Repsol's Sustainability Model.



We want to be part of the solution to climate change



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



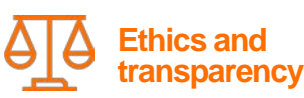
We encourage innovation and incorporate technological advances to improve and develop ourselves and our environment



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



We are committed to people and promote their development and social environment



We act responsibly and fully where we are present

2 2021 Sustainability Plan

Sustainable Development Goals



At Repsol we support the United Nations' **2030 Agenda** for Sustainable Development and use the 17 Sustainable Development Goals (SDGs) as a reference when defining our priorities.

We believe that we must focus on the SDGs in which we can maximize our impact. Thus, regarding the company's strategic plan, the material issues and the local contribution in each of the Sustainability Plans, the following SDGs have been selected:

Given our role in access to affordable energy, our contribution to social economic development and the fight against climate change, we have prioritized SDGs 7, 8 and 13.



We believe that the most efficient way of contributing to the 2030 Agenda is to collaborate with other entities



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Given our commitment to the optimization of water management, our support for Innovation and Technology, and our focus on the Circular Economy, we have prioritized SDGs 6, 9 and 12.

In 2021, we are publishing our annual SDG report for the second time.

We want to make our contributions to the 2030 Agenda clear by publishing more than 30 indicators and commitments, painting a panorama of the efforts we make all around the Company, both locally and globally, to provide solutions to the social challenges we face.

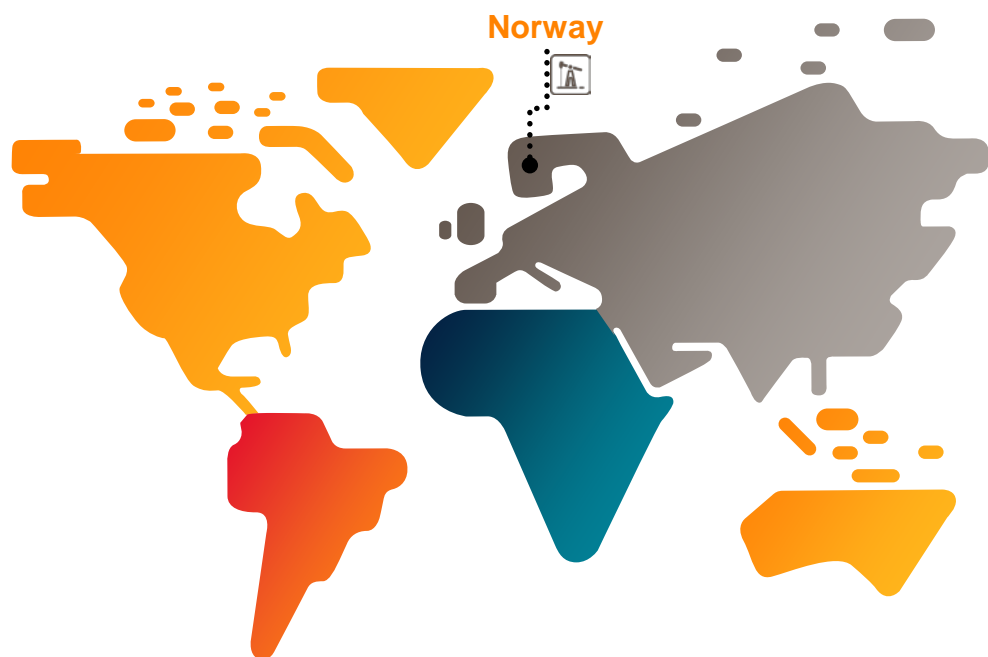
We want to be agents of environmental and social change in the territories in which we operate. We have the resources, the ambition and, most importantly, the commitment we need. That is our ambition, and the United Nations 2030 Sustainable Development Agenda shows us the way that we can make this happen.

2 2021 Sustainability Plan

Sustainable Development Goals



The **actions** of which this **Plan** is composed, defined in due consideration of the local context, help support **2030 Agenda** by addressing the following goals:



2 2021 Sustainability Plan

Summary

2021
Sustainability Plan
Norway

12
Actions



2 2021 Sustainability Plan



Climate change

At Repsol, we contribute to sustainable development...

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. Our 2021-2025 Strategic Plan sets out the roadmap for continuing to successfully advance the energy transition. 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.

There follows a list of Sustainability Plan actions in this regard.





Climate change

Action

Ensure implementation of short-term climate change improvements for Yme.

Description

We will set an ambition to reduce emissions from Yme with 5.000 tCO₂eq based on Roadmap for reducing short-term emissions.

Indicator

Appoint a host and be a driver for the new Yme Energy & Environment Committee.

Arrange a workshop to achieve input to the 2021 Yme Energy Improvement plan. Prepare recommendation for emission reductions for implementation in 2021 and 2022.

Prepare and follow up the 2021 Yme Energy Improvement plan to achieve ambition.

Contribution to the SDGs:





Climate change

Action

Perform an evaluation on YME`s low-to-zero emissions alternatives resulting in a roadmap.

Description

We will deliver a decision support package based on roadmap to decide the way forward for Yme with respect to achieving reduced emissions. For this purpose, we will identify potential Yme gas deficiency, we will evaluate power from shore and we will participate in the Deep Purple project, to produce renewable energy

Indicator

Ensure focus on and follow up work to identify potential Yme gas deficiency and present to Yme Energy & Environment Committee.

Establish a study in Yme to evaluate power from shore as an option aligned with other long-term initiatives and READs assessment (environmental impact profile).

Participate in the Deep Purple project with operational input and establish a use case for Yme.

Contribution to the SDGs:





Climate change

Action

Focus on emission reductions from non-operated assets.

Description

We will be a proactive partner who influence and challenge the operator related to reducing the assets' carbon and environmental footprint.

Indicator

Share our learnings about the READs tool (environmental impact profile) to foster mutual learning in the licenses.

Conduct at least one workshop with partners in non-operated assets to identify and propose reduction initiatives.

Engage in a dialogue with relevant operators regarding long term plans for "Virtual Inventory" to identify potential efficiency measures and reductions.

Contribution to the SDGs:





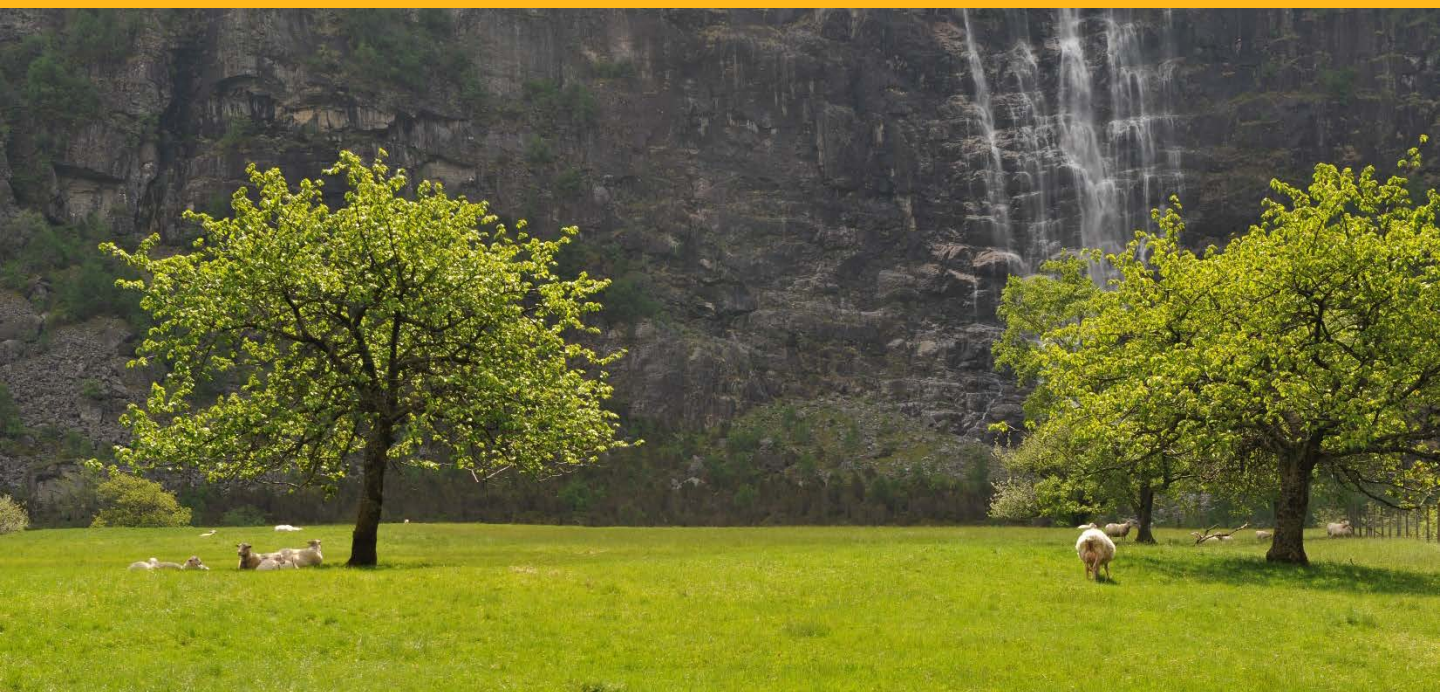
At Repsol, we contribute to sustainable development...

In order to guarantee society sustainable growth over time, at Repsol we work prioritizing the actions necessary to minimize environmental impacts. For this, we optimize the use of the resources that we use in our industrial processes in the manufacture of our products, including water, and we minimize emissions to air and water, as well as the generation of waste, giving them a second life whenever possible.

The conservation of natural capital and biodiversity, as well as the implementation of the circular economy, are key aspects when developing our activity.

Our Safety and Environment Strategy defines the key lines of action on which the company will focus its environmental efforts by 2025: we must be able to quantify and assess the impacts and dependencies on the environment when making business decisions, focusing on the most sensitive aspects of our operations. Our goal is to maintain the social license to operate through excellent environmental management, showing that we are sustainable throughout our entire value chain, both in our projects and operations, as well as in the products and services that we make available to our customers.

This Sustainability Plan is committed to courses of action in accordance with the lines of work which Repsol operates in terms of sustainability.





Environment

Action

Ensure use of the most environmentally friendly chemicals at Yme.

Description

Implement a system for chemical management at Yme which ensures continuous and efficient substitution of chemicals with less environmental harmful chemicals.

Indicator

Conduct quarterly meetings with main contractor for chemical supplies with main focus on consumption and substitution of chemicals.

Establish an overview of possible chemical reduction initiatives covering collaboration with R&D and suppliers describing the value & cost, for the next 5 years.

Contribution to the SDGs:



2 2021 Sustainability Plan



Innovation and technology

At Repsol, we contribute to sustainable development...

Advancing in the decarbonization of processes and products and in Sustainability is a key objective in the future strategy of our industry. For this reason, at Repsol, we are strongly committed to the decarbonisation of our industrial and transport production, counting on a strong investment in R&D&i at our research center (Repsol Technology Lab).

Also since its creation in 2017, Repsol's Digitalization Program has maintained a firm commitment to Sustainability. On a transversal basis, this program is contributing to the digital transformation of Repsol's business units, obtaining impacts throughout the entire value chain.

Repsol Technology Lab promotes open innovation, that is, collaboration with the innovative ecosystem by building a work environment capable of accelerating the full deployment time of disruptive technological products. This collaboration model is essential to obtain successful results and build more efficient and sustainable energy systems.

As an example of open innovation, Repsol has an investment fund that is intended to acquire stakes in start-ups that offer solutions in three areas of action: decarbonisation and circular economy, advanced mobility and renewables, and digital technology and asset optimization.

This Sustainability Plan includes a commitment to the following actions, in step with the lines of work that Repsol has set on this axis of sustainability.



2 2021 Sustainability Plan



Innovation and technology

Action

Increase knowledge sharing with regards to technology and tools.

Description

We will inform and engage our staff regarding our contributions in Research & Development initiatives (R&D) to foster understanding with focus on three key projects: READs, to integrate environmental criteria in decision making; Deep Purple, to produce renewable hydrogen; and Wartsila, to test ammonia as marine fuel.

Indicator

Arrange one global webinar for all Repsol employees about the Repsol Norge Zero Emission Coaches initiative.

Conduct two workshops related to our key R&D projects.

Conduct two workshops for staff to learn more about hydrogen "for dummies" and a general workshop about renewables.

Contribution to the SDGs:



2 2021 Sustainability Plan



Safe and secure operation

At Repsol, we contribute to sustainable development...

We pursue the ambition of Zero Accidents by demanding a high level of safety in our processes and facilities, with special attention to the protection of people and the environment that surrounds us, also working to raise awareness of our suppliers and contractors.

As a result of the conviction that safety is the basis for the creation of value, excellence and responsibility, our Safety and Environment Strategy for 2025 sets the key lines of action on which to focus our safety efforts: promoting the culture, transformative leadership and safety awareness. In addition, as a sign of our commitment, the safety objectives have an impact on the variable remuneration of our employees of 10%.

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.

Below we demonstrate courses of action pointing to our commitment to safe and secure operation.



2 2021 Sustainability Plan



Safe and secure operation

Action

Ensure safe cyber security at the Yme-field.

Description

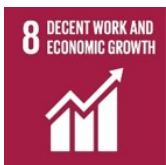
Implement robust cyber security governance for safe operations through collaboration with Maersk Drilling and increased knowledge in organisation.

Indicator

Increase the governance of cyber security through establishing an interface document between Maersk Drilling and Repsol Norge.

Improve knowledge and competence within cyber security domain in case of a cyber situation should occur through arranging minimum two tabletop exercises.

Contribution to the SDGs:



2 2021 Sustainability Plan



Safe and secure operation

Action

Raise the competence for safety and environment among our employees.

Description

We will promote the online course Introduction to Safety and the Environment to all our employees. The general objective of this course is to become familiar with the main aspects of safety and the environment in the oil & gas industry and to learn how we manage them at Repsol.

Indicator

More than 75% of Repsol Norge's employees to complete the 2-hour online training.

Contribution to the SDGs:



2 2021 Sustainability Plan

People



At Repsol, we contribute to sustainable development...

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 integration of people with disabilities, multi-culturalism, work-life balance, health and wellness, 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 consequences for local people and, if such a thing does occur, doing everything possible to repair the damage done.

This axis includes the following initiatives.





People

Action

Ensure offshore staffs' wellbeing while staying in pre-offshore covid-19 quarantine.

Description

We will follow up offshore staff in pre-offshore quarantine to facilitate for better wellbeing and health.

Indicator

Establish weekly activity programs for personnel in pre-quarantine.

Arrange and facilitate for weekly management meetings with personnel in quarantine.

Contribution to the SDGs:





People

Action

Commit to society through volunteer work.

Description

We will initiate a cooperation with the Salvation Army in Stavanger to assist by volunteering.

Indicator

Give two presentations on relevant topics to a selected audience groups for the Salvation Army's users.

Help students of all ages, identified by the Salvation Army, with homework during autumn.

Contribute with needed volunteer work related to preparation and distribution of Christmas gifts for those who needs it the most.

Contribution to the SDGs:





People

Action

Foster engagement and motivation among employees through supporting our local community.

Description

We will promote initiatives among our staff to support our local community, such as the Church City theatre event, the Tour of Norway event and the 2021 Repsol Global volunteering week.

Indicator

Arrange and facilitate, together with Rogaland theatre, a Church City theatre event where our staff participates as volunteers.

Participate in the 2021 Repsol Global volunteering week and do a minimum of two activities during this week.

Promote activities and initiatives related to Tour of Norway event through arranging a Tour of YOU for all staff and relevant stakeholders.

Contribution to the SDGs:





People

Action

Support the development of our young professionals.

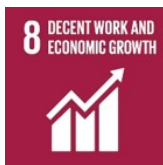
Description

We will offer exposure to different disciplines and functions within Exploration and Production business to favor the acquisition of a more extensive knowledge and support their career development.

Indicator

Maintain the rotation program for young professionals to ensure a broad exposure to our business.

Contribution to the SDGs:



2 2021 Sustainability Plan

Ethics and transparency



At Repsol, we contribute to sustainable development...

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 must be consistently transparent. We want to be publicly recognized as an honest and transparent company in tax-related matters. Thus, **we are engaged in EITI** (Extractive Industries Transparency Initiative) with the aim of strength our cooperative relationships with the administrations.

In this Sustainability Plan, we have committed to actions that will help the company overcome the challenges we have set for ourselves in this area, while responding to the main expectations of our stakeholders





Ethics and transparency

Action

Share knowledge and best practices on technology and tools outside our company.

Description

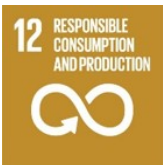
We will share and promote the Repsol READs tool (environmental impact profile) and the Zero Emissions Coaches initiative with other partners in our industry.

Indicator

Inform about the READs tool with partners in our industry through our networks in the Norwegian Oil & Gas Association.

Share experience and process related to our Zero Emission Coaches initiative through our network in the Norwegian Oil & Gas Association.

Contribution to the SDGs:



3 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.







Thank you

