

Sustainability  
Plan  
2013/2014

Corporate

2014 Year End Report





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## Legal Notice

The Corporate Sustainability Plan of the Repsol Group 2013-2014 includes a number of actions conceived by Repsol and intended to contribute to sustainable development. Repsol is committed to carrying out in their entirety those actions in the sustainability plan that must be carried out by law, reserving the right to modify, postpone or cancel other actions that are carried out voluntarily, without this entailing any responsibility on the part of Repsol.

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# Year End Report on actions of the Corporate Sustainability Plan 2013-2014 on December 31th, 2014.

## Program 1

### Organisational Governance

<b>ACTION</b>	<b>Advance in measuring the success of aligning the company's performance with our stakeholders' expectations.</b>
<b>DESCRIPTION</b>	We will define a methodology that permits us to measure the progress made in the application of the Corporate Responsibility coordination system at country level. These studies must measure the recognition that the principal stakeholders of the company award to Repsol's behaviour at a national level.
<b>INDICATOR</b>	Methodology defined.
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p>In the last quarter of 2013 we defined the expert companies which will bid for the project to develop the methodology.</p> <p>We will call for tenders in the first half of 2014 and the guide will become available in the second half of 2014.</p> <p>In 2014, we have examined the approach followed and the indicators employed in preparing other similar studies within the company (perception studies, etc.) and have decided to rely on them adapting them accordingly to the measurement studies currently in progress.</p>

<b>ACTION</b>	<b>Monitor the Compliance Programme concerning the formal legal obligations of the legal entities belonging to the Repsol Group, established by the Public Entities of the countries in which it carries out its activities.</b>
<b>DESCRIPTION</b>	<p>We will promote the revision of inventories of obligations, through a global analysis of requirements by country/area, as well as of the level of awareness of the model in the whole organisation.</p> <p>In the same way, we will perform a proactive monitoring of the processes for the self-assessment of compliance that will be carried out periodically by the managers of the areas, and we will compile a report of the corresponding results at an appropriate level.</p>
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Modifications in the inventories of obligations (highs/lows/modifications).</li> <li>- Percentage of progress in completing the periodic self-assessments.</li> <li>- Quarterly report of the results of the processes to the responsible General Managers/Executive Managers.</li> <li>- Number of action plans defined and implemented in the period.</li> <li>- Implementation of the model of criticalities of the obligations registered in a business area.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013-2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

CLOSING TEXT

**2013**

We have concluded all the following stages:

- The continuous revision of inventories of obligations: we have adjusted the inventories of 6 organisational units and 3 countries (Colombia, Russia and Venezuela).
- We have carried out self-assessment of compliance with regulations on 100% of the inventoried obligations in the 1st and 2nd halves of 2013.
- We have analysed the results of the six-monthly self-assessments and drawn up reports for reporting the situation of the PCN in the 1st and 2nd half of 2013 to the Executive Managers.
- In 2013 we implemented a total of 32 recommendations, most of them in the Exploration and Production Division [23].
- We introduced the model of criticalities of the inventoried obligations in a business area.

**2014**

We have concluded all the following stages:

- The continuous revision of inventories of obligations: we have adjusted the inventories of five organizational units.
- We have carried out self-assessment of compliance with regulations in 2014 of inventoried obligations.
- We have analyzed the results of the periodic self-assessments and drawn up situation reports in 2014.

\*We have extended the time set for the action.

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<b>ACTION</b>	<b>Incorporate the revision of Corporate Responsibility aspects in auditing projects.</b>
<b>DESCRIPTION</b>	<p>We will revise the aspects related with Corporate Responsibility [ethics and conduct, Human Rights, community relations, etc.] in auditing projects.</p> <p>We will inform the affected organizational units on the conclusions together with a report of the corresponding projects.</p>
<b>INDICATOR</b>	Number of auditing projects carried out.
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>Continuing with the actions begun in 2012, we included evidence for aspects relating to Corporate Responsibility (CR) in the projects carried out by the Internal Auditing Division in 2013. We also held regular two-monthly meetings with the Corporate Responsibility and Institutional Services Division in which, as well as communicating the main results obtained, we obtained information and advice from that Division on important aspects of CR for designing the work programme of new projects.</p> <p>On 5 March 2014, we delivered the report on the reviewed programmes and projects to the Corporate Responsibility and Institutional Services Division.</p> <p><b>2014</b></p> <p>Continuing with the actions begun in 2013, we included evidence of aspects relating to Corporate Responsibility (CR) in the projects carried out by the Internal Audit Division in 2014. We also held regular coordination meetings with the Corporate Responsibility and Institutional Services Division in which, as well as sharing the results obtained, we included important aspects of CR for designing the work program of new projects.</p> <p>During 2014, the Internal Audit Division carried out three projects aimed at reviewing CR aspects, including human rights and relations with indigenous communities.</p>

<b>ACTION</b>	<b>Present Repsol's Strategic Plan to society.</b>
<b>DESCRIPTION</b>	<p>We understand that transparency constitutes a fundamental pillar of a leading energy company like Repsol, and therefore is an inherent value for our performance.</p> <p>The Strategic Plan sets out the company's path in the short and medium term and, as a result, must be projected to the information society. For this we will convene meetings with international, national and regional media to disseminate the most relevant messages associated with the Plan, and to attend to the requests of the information professionals through a press conference.</p>
<b>INDICATOR</b>	Repercussions in the media.
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>This year the Strategic Plan was not changed, so there is no follow-up for this action.</p> <p><b>2014</b></p> <p>No changes have been made to the Strategic Plan in 2014 either.</p>

<b>ACTION</b>	<b>Offer training to Repsol's employees on Corporate Responsibility issues.</b>
<b>DESCRIPTION</b>	We will develop an online training module based on Repsol's Corporate Responsibility model, for its application in different corporate training courses.
<b>INDICATOR</b>	Course developed and available in the training tool.
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>We carried out various actions in 2013:</p> <ul style="list-style-type: none"> <li>- We developed a CR module in the e-Nergón course on the functions of the corporate areas at Repsol. This course will soon be available in the training manager in online mode, and we have created it to support existing courses on the businesses, in order to complete people's view of Repsol.</li> <li>- We taught a 1-day module on CR in the REGE Master.</li> <li>- We taught a session on CR in the specialist purchasing and contracts course given each year to the entire purchasing workforce.</li> <li>- We taught a 4-hour session on CR to the Audit and Control and Asset Management Managing Divisions.</li> <li>- In 2013, 894 people took the online course on human rights [at the end of 2012, it had been taken by 250 people].</li> </ul>

## 2014

We have carried out a number of actions in 2014:

- We have made the CR module available as part of the e-Nergón course held in 2013 on the functions of the corporate areas at Repsol.
- We have also continued to deliver specific human rights training initiatives targeting employees from the Purchasing and Contracting divisions (22 people took part in the training in 2014) and also new hires.
- In addition, we have pressed on with specific CR training initiatives aimed at employees from the Purchasing and Contracting divisions (22 people took part in the training in 2014).
- New hires taking part in the Repsol Masters in Energy Management program held in January, March and September 2014 in Madrid and Lima have also been required to attend an in-person training session in CR and human rights. A total of 84 people have completed this training module (total training hours: 250).
- In 2014, 5,668 took the online course on human rights, for a total of 11,388 hours of training.

## CLOSING TEXT

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## Program 2

### Human Rights

ACTION	<b>Analyse the findings of the Human Rights impact evaluations carried out and propose actions for improvement.</b>
DESCRIPTION	We will gather all the findings of the Human Rights impact evaluations in order to analyse them and group them, proposing actions for improvement at macro level.
INDICATOR	Number of findings made and Number of actions for improvement proposed.
YEAR IMPLEMENTED	2013 - 2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p>We carried out three Impact Assessments on human rights, two in Bolivia and one in Peru.</p> <p>We presented the main findings to the CR Committee in Madrid [January 2014].</p> <p>In order to improve our performance in human rights Impact Assessments, two lines of work were defined:</p> <ul style="list-style-type: none"> <li>- Drawing up guidelines for applying human rights Impact Assessments to support the business units.</li> <li>- Carrying out an Impact Assessment on human rights in a different context than the indigenous communities of South America.</li> </ul>

<b>ACTION</b>	<b>Promote the employment of disabled people.</b>
<b>DESCRIPTION</b>	<p>We will promote the direct employment of disabled people through the incorporation of disabled workers, also involving our suppliers and contractors.</p> <p>We will carry out training actions for disabled persons.</p> <p>We will promote purchasing from Special Employment Centres [SEC].</p> <p>We will develop dissemination and social awareness actions for the workforce of the Repsol Group.</p> <p>We will continue with the agreements made with various organisations, associations and foundations, that assess the company in the field of disability and with which it has worked closely in collaboration since the beginning of the programme. Among them, noteworthy in Spain is the Agreement Framework for Cooperation between Repsol, ONCE and its respective foundations, with actions aimed at the development and promotion of the social integration and normalisation of disabled people.</p>
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Number of disabled people in the various countries.</li> <li>- Number of participants in the training actions/Number of dissemination and awareness campaigns carried out.</li> <li>- Volume of SEC purchases.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013 - 2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

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**2013**

We have intensified the actions of our plan to integrate people with different abilities in all areas of the organisation, also getting our suppliers and contractors involved.

In 2013 the total number of people with different abilities was 654, of whom 532 were in Spain (according to the LISMI calculation), 47 in Peru, 40 in Ecuador, 17 in Portugal, 9 in Venezuela and 9 in Brazil.

In Spain we comply with the Law on Social Integration of People with Disabilities (LISMI), as we have 2.77% people with disabilities included directly in the workforce and 3.67% including alternative routes (direct jobs + indirect jobs).

In training/awareness-raising actions, we can highlight the following initiatives:

- Industrial area. 4 field operator courses with a total of 8 students with different abilities.
- Exploration and Production business.
  - 2 awareness-raising sessions with 150 participants.
  - “Living with Diversity” session for employees identified as key to the businesses for collaborating in the drive to integrate people with different abilities.
- Commercial area.
  - 2 awareness-raising sessions with 300 participants.
  - 8 job training courses for Service Station attendants for people with different abilities. 111 students took part and 45% were incorporated into the workforce.
  - 7 awareness-raising sessions for distributors of LPG and Lubricants.
- Peru. Collaboration with different provincial government bodies for awareness-raising and disseminating experiences in society, participating in adapting to recently introduced legislation, and carrying out external capture campaigns.
- First open days at the company headquarters in Madrid for families of employees, in which one of the activities was the Recapacita marquee, designed to raise public awareness of how people with different abilities deal with everyday life.

**CLOSING TEXT**

Repsol's purchases from Special Work Centres as of 31 December 2013 were worth a total of €3,818,426, and €176,131 in donations.

On 3 July 2013 REPSOL renewed its membership of the ONCE Foundation's INSERTA Programme for three years, in order to continue driving the workplace integration of people with disabilities in its workforce, and where appropriate, deploy this or other actions in the field of social corporate responsibility which contribute to improving the lives of people with disabilities.

In 2013, Repsol received the following recognitions in relation to its commitment to the integration of people with disabilities:

- Employment for all Award EUSE (Oct.2013): Award for the Professional Integration of People with Different Abilities in Service Stations, given by the European Union of Supporting Employment. The event took place in Istanbul.
- ASPACE Award (Oct.2013) Tarragona Industrial Complex: Recognition for the workplace integration of people with different abilities.
- Award of the ONCE Madrid Local office (Dec. 2013): 2013 Solidarity Award for work in disability in different areas, but especially in employment.
- 2013 Conacee Integration Award (Nov. 2013): for nationwide work supporting people with disabilities, in the form of purchasing and contracting services from Special Employment Centres (Valencia).

#### CLOSING TEXT

#### 2014

In 2014, the total number of differently-abled employees stood at 674: 541 in Spain, 42 in Peru, 35 in Ecuador, 35 in Portugal, 12 in Venezuela, eight in Brazil and one in Italy (2.8% of staff in all).

In Spain, we comply with the Law on Social Integration of People with Disabilities (LISMI), with 4.0%: 613 employees hired directly and an additional 150 people hired under other systems (direct employment + indirect employment).

Some of the key training/awareness-raising initiatives carried out during the year are as follows:

- Sales and Marketing Area:
  - We have held five awareness-raising sessions (three in the LPG area, one in Direct Sales and one in Lubricants and Specialized Products).

- We have held five courses for training differently-abled people how to be service station attendants/sales people (80 participants). Upon completion of the theory portion of the training, participants had the opportunity of completing 60 unpaid work experience hours in our services stations, and 42.50% received a job offer.
- We have held the first LPG factory operator course. A total of 25% of course participants were included in the potential job pool upon completion of the unpaid work experience.
- In Portugal, we have provided diversity training to contractors.

In 2014, we upheld our commitment to training as the gateway to a position with the company, through occupational training programs, internships and work experiences, and access to our masters programs:

- In the 2014-2015 course, seven differently-abled people participated in the masters programs offered.
- Five differently-abled people have participated in the Dual Occupational Training program, a higher learning initiative promoted by study centers, companies and regional government departments.
- Two differently-abled interns have joined the company through the MBA-Inserta Program, while five interns have joined the company through the one-year virtual internship program.
- Internships for differently-abled people: One person joined through the work experience portion of the higher-level training, while one came through a student internship.

#### CLOSING TEXT

As of December 31, 2014, we had made purchases from Special Employment Centers in the amount of €3,347,884.91, and provided €34,425.60 in donations.

Repsol received the following recognitions for its commitment to integrating people with disabilities in 2014:

- As a key milestone in the year, Repsol secured the Bequal PLUS Certification, acknowledging our integration of differently-abled people management model.
- The ONCE Foundation (Spain's Association for the Blind) recognized the Madrid offices for cooperation and social inclusion of disabled employees. In addition, the headquarters were recognized at the 2014 Accessible Actions Awards, citing exemplary attention to accessibility in building and engineering design.

- Repsol received the 25th Anniversary Down Madrid Award in the private company category. This award recognizes the track record of companies that have supported the Down Madrid Foundation's work to fully integrate people with Down's Syndrome or other mental disabilities into society.
- Repsol received the Alares Foundation Award for workplace health and safety for disabled employees.
- In Peru, the company received the "Soy Capaz" ("I Am Able") award given by the National Committee for the Integration of Disabled People.

At an international level, the company participated in the "Iberoamérica Incluye" forum held at the Universidad CES in Medellín, Colombia. At the forum, Repsol had the opportunity to share with local benchmarks its best practices in supporting the employment of disabled people.

#### CLOSING TEXT

In Peru, Repsol has worked with the International Labor Organization (ILO) to create the National Network of Companies and Disability. We have joined this network and have presented our integration program to the ILO.

In Madrid, we organized the first set of conferences on "Good practices in policy of employment of differently-abled people," continuing with activities oriented towards favoring the employability of disabled people, aimed at companies, providers of employment, entities dedicated to the employment of differently-abled people, and universities.

We have implemented an action protocol at the company's head offices in Madrid to ensure that when differently-abled people join the company their work space is fully adapted to their needs (where required) and that their co-workers have been suitably informed.

We have organized the first encounter for differently-abled people working throughout Spain, in order to ascertain their thoughts on the integration process. This facilitates the bottom-up flow of information and encourages employee participation.

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ACTION	<b>Implement adhesion to the Voluntary Principles on Security and Human Rights (VPSHR).</b>
DESCRIPTION	We will request the cooperation of the various departments of the company for the application of the VPSHR. We will work to meet the requirements of the adhesion commitment (risk evaluation and actions with public and private security forces) and we will establish the methods for reporting the actions performed for the compiling of the corresponding annual reports.
INDICATOR	Annual report to submit to the Plenary Session of the VPSHR.
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <p>We included human rights risks in the risk analysis of projects. We also included clauses on the Voluntary Principles in our contracts with private security and agreements with public security.</p> <p>The final annual report is pending for the end of 2014 and will be presented to the Plenary.</p> <p><b>2014</b></p> <p>As well as factoring human rights risks into the Company's risk analysis and introducing clauses on the Voluntary Principles, we have been able to prepare the draft annual report. The draft has been duly submitted and will be presented to the Plenary (March 2015).</p>

ACTION	<b>Advance in the launching of claims mechanisms in our operations that are aligned with the United Nation's Guiding Principles on Business and Human Rights.</b>
DESCRIPTION	We will compile a corporate guide for the implementation of claims mechanisms at operational level in accordance with the United Nations' "Protect, Respect and Remedy" framework and the Guiding Principles on Business and Human Rights.
INDICATOR	Methodological guide developed.
YEAR IMPLEMENTED	2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <p>In 2013, we developed a pilot project at one of our exploration and production sites in partnership with the International Petroleum Industry Environmental Conservation Association (IPIECA) to enhance the effectiveness of the grievance mechanism.</p> <p>We acquired valuable knowledge with which to improve the existing grievance mechanism at the site and to develop a corporate guide for rolling out effective grievance mechanisms across the company's operations.</p> <p><b>2014</b></p> <p>In 2014, we have developed an internal unit-support guide for the rollout of effective grievance mechanisms across our operations in accordance with the UN Guiding Principles on Business and Human Rights. In preparing the guide, we have relied on the lessons learned from the pilot project undertaken at one of our exploration and production sites in 2013. The guide also factors in the communication and grievance channels and mechanisms set up with the local community, whereby interested parties living in the vicinity of our sites can voice their concerns and grievances.</p> <p>The manual also reflects the experience and comments shared by those who attended the in-person training workshops staged in 2014 on the rollout of the grievance mechanisms.</p>

ACTION	<b>Establish corporate guidelines for carrying out Human Rights impact evaluations in operations.</b>
DESCRIPTION	We will compile a corporate guide for the evaluation of Human Rights impacts that complement and develop the putting into practice of the Environmental, Social and Health Impact Assessment Standard.
INDICATOR	Methodological guide developed.
YEAR IMPLEMENTED	2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <p>We have started work on a Guide to support units that conduct human rights impact assessments.</p> <p>In carrying out our work, we have relied on the practical knowledge gained from the joint project between business units and corporate areas to conduct human rights impact assessments at three of our upstream sites and at one downstream site. In 2014, we will continue to work diligently to incorporate and enrich the Guide with the lessons learned from other operations to provide different scenarios.</p> <p><b>2014</b></p> <p>In 2014, we have developed an in-house manual to aid the units that conduct the impact assessments with a view to integrating human rights aspects into the process. The process of drafting the manual has been fed by the lessons learned from the pilot projects undertaken in 2013 at several sites involving joint local and corporate teams. The manual also factors in the experience and comments shared by those who attended the in-person training workshops staged in 2014 on how to carry out the human rights impact assessments.</p>

## Program 3

### Labour practices

<b>ACTION</b>	<b>Disseminate the new corporate values throughout the whole company.</b>
<b>DESCRIPTION</b>	We will transform and improve working methods, aligning them with the five corporate values (innovation, integrity, flexibility, responsibility and transparency), with the company's objectives and with the attitudes of respecting and anticipating.
<b>INDICATOR</b>	<ul style="list-style-type: none"><li>- Dissemination of the campaign for the communication of the new corporate values.</li><li>- Commitment of managers in the management of the new corporate values.</li><li>- Selection tests adapted to the new corporate values.</li></ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

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**2013**

The communication campaign for the new corporate values, “Our Values unite us”, was deployed in three phases.

- First phase (Sept 2013). Launch of the graphic values campaign with segmentation of the audience.
- Second phase (Oct-Nov 2013). Reto ValorEs, the Values challenge, so that employees could become familiar with the values and associate them with their everyday activities. The involvement of people managers enabled greater participation, with a total of 9,174 ideas.
- Third phase (from January 2014). Recognition of the 15 best ideas and planning the steps to follow for their implementation.

The values campaign was made up of various communication actions: distributing leaflets, the values notebook, articles in internal magazines/newsletters, publications on Repsolnet, etc.

We are working to advise and align conventions and discourse with the company's values, reinforcing the key aspects of the culture. This was expressed in two lines of action:

**CLOSING TEXT**

- A general line for all employees, consisting of:
  - Integrating the discourse of Senior Management and an institutional video at the start of the courses.
  - Developing and aligning training with the values (ethics and conduct course, course for managers, online course on values).
- A specific line for New Professionals, training in services for employees and suppliers.

Over 2013 we made progress in adapting the external selection processes, aligning them with our values and conduct.

Thanks to this work we have adjusted the in-person tests for New Professionals, both the personal interview and the group exercise, which now emphasise the Corporate Values, specifically encouraging Innovation.

A total of 553 professionals took our tests with this new approach, which attempts to ensure the presence of our values from the moment they join Repsol.

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## 2014

In 2014, we have continued to rollout our communication campaign for the new corporate values, “Our values unite us.” Now in its third phase and the work has included official recognition of the 15 best ideas developed under a new methodology geared towards innovative work: different teams guided by a common purpose, all self-managed and guided and led by a sponsor and a customer. Of these 15 ideas, four have been turned into scalable projects, while seven are pilot projects in progress, three are under analysis, and one has been evaluated and classified as non-priority. The key: bringing the teams’ talent, enthusiasm and collaborative support to the projects.

The other ideas received have been analyzed and forwarded to those areas where they might contribute the greatest value. Accordingly, 52% have been classified into 14 subjects concerning the corporate divisions, while 46% have been assigned to the business units. We have analyzed the ideas based on the potential value they can generate, their impact on earnings and the cost of implementing them. We have been able to generate upwards of 30 projects from the ideas received.

In 2014, we have continued to advise and align conventions and discourse with the company’s values, reinforcing the key aspects of the culture. This process has resulted in the following courses of action:

### CLOSING TEXT

- A general line for employees, consisting of:
  - Integrating the discourse and talks given by the Senior Management at conventions, off-site locations, and so on, and developing institutional communication channels and resources.
  - Training:
    - Playing videos on values at the start of the courses.
    - Aligning training with values.
    - Developing and aligning training with our values (ethics and conduct course, online course on the company’s values, training for executives titled “Leading the way in values,” and so on).
  - Aligning rules and regulations with values.
- Specific action, aimed at new employees and at employee and supplier services.

In 2014, we have continued to align external selection processes with our values and conduct. A total of 1,078 employees have undergone our selection process with this new approach, thus ensuring our values are engrained into them from the day they join Repsol.

Similarly, our performance appraisal processes (Management by Commitments, and Development and Performance) and potential assessment processes (People Review) now include value alignment and conduct appraisals.

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<b>ACTION</b>	<b>Promote Repsol's innovation and continuous improvement model.</b>
<b>DESCRIPTION</b>	<p>We will continue with the implementation/development of new working methods and techniques for the functioning of high-performance teams.</p> <p>We will carry out pilot training programmes for team coaches and improvement programmes to speed up the cultural evolution.</p> <p>We will promote new ways of working that we want to encourage through the use of information and communication technologies (ICT) and collaboration and communication tools (social networks, knowledge management domains, associated training, communication actions, etc.).</p>
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Number of training programmes for team coaches to speed up the cultural evolution.</li> <li>- Launch of new working methods.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

## 2013

In 2013 we drove the implementation of the systemic coaching programme in Spain. A total of 308 employees took part in systemic coaching programmes, and 471 in mentoring programmes.

We launched the initial systemic coaching programme for high performance teams, with 27 teams and 110 people. We also began training actions in order to have employees with Executive coaching certificates.

In 2014 we plan to extend the systemic coaching programme to countries.

The developed mentoring programmes include the following disciplines: Facilities Engineering & Construction, Geology DEV, Geology EXPLOR, Geophysics DEV, Geophysics EXPLOR, Operations & Maintenance, Petrophysics, Production Engineering, Reservoir Engineering, Safety & Environment, Well Construction.

We have prepared a new programme for improvement facilitators based on what is learned in the first programme.

In 2013 we finalised the renewal of the technological platform supporting the collaboration environments, and integrated it with the corporate search engine and with the application of indicators of participation levels.

We included the Knowledge Management courses in the corporate training catalogue. 208 people were trained.

To foster transversality and a global vision we formed a working team with the participation of all the business units and designed the common point of view of Knowledge Management which the company will work with over the next 3 years.

In December 2013 we successfully concluded the corporate network pilot: more than 4,000 registered users, 22,700 messages, 35 very active groups, 2,800 files shared ...

In December 2013 we replaced the pilot network with the new Corporate Social Network; over 2014 we will deploy it and integrate it with Repsolnet.

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## CLOSING TEXT

We launched 8 projects to introduce a Lean culture aligned with our values in which 29 teams from all the business units are participating.

In 2013, in the deployment of the culture of innovation and the spirit of enterprise, 45 teams (265 people) were active in projects belonging to some of the phases of the innovation process. More than 7,500 people collaborated in the ideas platform IdeasEnAccion. 80 employees participated in intra-enterprise projects. This included the enterprise workshop in the Master Rege programme, with 75 students participating in 2013.

A total of 75 people were trained in Innovation Leadership, to help leaders think innovatively and encourage behaviours aligned with innovation in their teams. 165 more were trained in Creativity techniques or Ideas workshops.

#### **2014**

In 2014, we continued with the systemic coaching program in Spain and extended it to other countries. As of the end of 2014, we have 45 Team Facilitators (14 certified and 31 undergoing training), spread across the following countries:

#### **CLOSING TEXT**

<b>COUNTRY</b>	<b>TEAM FACILITATORS</b>
Bolivia	4
Colombia	1
Ecuador	1
USA	1
Spain	29
Peru	6
Portugal	1
Trinidad & Tobago	1
Venezuela	1

CLOSING TEXT

We have provided coaching to 82 teams, for a total of 634 people.

We have started up a training program in order to have certified executive coaches. As of the end of 2014, we have 15 certified employees and 18 undergoing the certification process. A total of 109 employees of the Company have received or are receiving coaching at present.

We have launched a new improvement facilitator program based on lessons learned from the first program. We currently have seven certified improvement facilitators and 18 undergoing the certification process (17 in Madrid and eight in industrial installations in Spain).

There are currently 14 lean transformation projects under way involving 47 teams from a variety of business areas.

We have designed a strategy to promote knowledge management as a driver of a culture of innovation that seeks continuous improvement. This strategy targets third-generation communities of advanced practice; i.e. self-managed professional networks that learn, generate and share best practices in an area of expertise. These communities attempt to address strategic business needs through skills development and improvement in “practices,” and have a defined purpose, objectives, metrics, activities, roles and processes. We are working with five such communities of practice to validate a reference model that can be standardized and mainstreamed across the Company.

In 2014, in the deployment of the culture of innovation and the spirit of enterprise, 45 teams (approximately 250 people) were active in projects belonging to some of the phases of the innovation process. More than 750 people collaborated in the ideas platform IdeasEnAccion in three campaigns targeting employees in Colombia, Peru and Ecuador.

With a view to acknowledging and encouraging innovation teams, we launched the 2014 Innovation Award. Figures: 553 innovation initiatives registered, carried out by team involving around 3,000 employees. Nearly 3,900 employees voted on the winning initiatives.

We have continued the on-site enterprise workshop on the Master REGE program (Repsol Masters in Energy Management) and added the three editions launched in 2014.

A total of 63 students took part in 2014, of which 11 did their Masters in Peru.

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<b>ACTION</b>	<b>Promote equality among Repsol's employees</b>
<b>DESCRIPTION</b>	Once the global "Study of diversity management" has been carried out to guarantee equal opportunities for all of the company's employees, and once the corrective action plan has been designed, we will carry out the corrective actions during 2013 and 2014.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Number of measures of the corrective action plan launched.</li> <li>- Completion of the global study.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>During 2013 Repsol continued its awareness-raising drive in relation with the initiative 'Companies for a Society Free of Gender Violence', launched by the Ministry of Health, Social Services and Equality of the Spanish Government, with the goal of raising awareness in society of the struggle against this type of violence.</p> <p>At the start of January 2014 we signed an agreement with the Ministry of Health, Social Services and Equality (Spain) committing us to encourage equal participation by women and men in senior posts, including executive committees.</p>

Repsol's remuneration system responds to equal opportunities and is non-discriminatory, meaning that men and women in the same position and with the same experience and performance, will be at the same salary level.

In order to ensure equal opportunities, the Technical Equality Panel meets every two months to review the current situation and evolution of the main gender indicators, among which we can highlight:

Recruitment of company personnel by gender/ Employees leaving, turnover rate/ Evolution of the permanent workforce pyramid in Spain/ histogram of the population by gender and children/ Distribution of data by ages, gender and professional category/ Women's salary/ Number of employees who received training and hours of training/ Promotions by gender/ Number of maternity/paternity leaves/ Leave due to risk during pregnancy/ Maternity leave taken/ Reduced working days and unpaid leave taken/ Evolution of the Teleworking programme by gender, age and professional category.

We are continuing to work towards gender equality in the company in a traditionally male-dominated sector.

#### **2014**

#### **CLOSING TEXT**

In 2014, we have continued working towards and promoting equal opportunities among Repsol employees, in terms of the integration of both differently-abled people and at-risk groups, through several initiatives:

- Following the signature of the agreement with the Ministry of Health, Social Services and Equality, which shored up the commitment to fostering a balance between men and women in senior positions, including the Management Committees, data trends reflect that at Repsol, we have organically continued to increase the percentage of women working in all groups and businesses.
  - In 2014, we extended the commitment with the Ministry of Health, Social Services and Equality regarding the 'Companies for a Society Free of Gender Violence' initiative, which aims to raise awareness in society of the struggle against this type of violence. We have channeled this commitment through a number of actions:
    - Regular campaign to distribute the information, both internally and externally, received from the Ministry: distribution of pamphlets to all employees in Spain, posters placed throughout our work centers nationwide, posters hung at service stations, and internal business unit newsletters.
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**CLOSING TEXT**

- Presence at the Open House held at our Madrid offices: stand display on Diversity and Work/Life Balance, informative pamphlets, buttons bearing the slogan.
- Participation in the Charity Race held on June 29 in Madrid.
- Awareness Day, in collaboration with the Government Office to Prevent Gender Violence and the Instituto de la Mujer.
- “15 Women” training program aimed at helping victims of domestic abuse recover their self-esteem and hope for the future, identify their skills and capacities, and find and maintain gainful employment, while raising awareness and involving all employees. Twelve of the participants in the first edition are currently employed (three of them in their own business endeavors) and five were given a temporary contract at Repsol in 2014.
- We are one of the seven companies that in 2014 signed an agreement with the Ministry of the Interior in order to support the workplace integration of victims of terrorism. As such, we collaborate in the promotion and support, in all areas, of a greater understanding of the situation of these people and help to make them more employable.
- Collaboration with the Red Cross in identifying candidates from population groups at risk of social exclusion to participate in the service station attendant training courses. A total of 36 people from these groups participated in the five service station attendant training courses offered.

We are one of the companies that received the “Equality at the Company” Seal of Distinction from the Spanish Ministry of Health, Social Services and Equality. This distinction was renewed in 2014, for a period of three years. This seal evidences Repsol's excellence in equality and acknowledges those companies that stand out for applying equal treatment and equal opportunities policies in their working conditions, organizational models, and other areas such as services, products and advertising.

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<b>CLOSING TEXT</b>	<p>The concept of how best to handle the question of age in the global world in which we live has spurred Repsol to reflect on its generational diversity management model, balancing the Company's current and future needs.</p> <p>We have developed a methodology to analyze equality in different people management aspects (development, remuneration, performance, etc.), based on four categories: age, gender, nationality and differing abilities. During 2014, together with the Universidad Carlos III and the Fundación para la Investigación Social Avanzada, we have verified the application of this innovative methodology in employee remuneration in Spain.</p>
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<b>ACTION</b>	<b>Promote a work-life balance.</b>
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<b>DESCRIPTION</b>	<p>We will continue with the company's promotion of measures for a work-life balance, whose pillars are the respect for and confidence in employees, with an emphasis on countries.</p> <p>This commitment will materialise into various actions such as the implementation of timetables that are more flexible with regards to the global environment, being adapted to the uses and customs of each country, business and geographical area; the extension of the teleworking programme to other countries; and pilots of new initiatives concerning the flexibility of timetables and the location from which work is carried out, in Spain.</p>
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<b>INDICATOR</b>	Number of teleworkers in various countries.
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<b>YEAR IMPLEMENTED</b>	2013-2014
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**CLOSING TO THE ACTION AS OF 31/12/2014**

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<b>STATUS</b>	Fulfilled.
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<b>CLOSING TEXT</b>	On the following page.
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**2013**

## Teleworking

The Teleworking programme has been consolidated as one of the most popular measures with more than 1.200 people taking part worldwide.

COUNTRY	2013		
	Women	Men	Total
Spain	761	387	1.148
Portugal	21	7	28
Peru	17	15	32
Ecuador	12	2	14
<b>TOTAL</b>	<b>811</b>	<b>411</b>	<b>1.222</b>

## CLOSING TEXT

In Spain, over the year, we carried out an analysis of the level of compliance, based on which we have designed new corrective actions relating with the efficient management of meetings and work planning.

Taking as a sample the teleworkers from the Commercial Area Executive Division, we began a study to measure the Teleworking programme in terms of Added Value. This will enable us to continue improving it.

During 2013 we also developed pilot Teleworking programmes in Ecuador and Peru, and began different studies for implementing the programme in Trinidad and Tobago and Bolivia.

We have driven awareness of the programme based on the presentation of the Teleworking White Paper and blog.

In order to make it easier for teleworkers to take their computers home, we offer them the option of requesting a trolley or backpack.

Over 2013 we called all teleworkers to the training action "Agility for Remote Working", to provide them with knowledge which would help them perform their duties from home quickly and effectively.

CLOSING TEXT

Over 2013 we continued driving flexible timetables worldwide, with measures such as the monthly calculation of working hours at headquarters.

In the USA we introduced a flexible timetables programme called 9/80, a benefit which was highly valued in that environment. The people participating in it work a net total of 9 hours a day from Monday to Thursday the next week, and so can take Friday off every two weeks, as long as there is a suitable workforce in the office on Fridays, depending on the department and the criticality of the activity. Also, people can opt to work 9 hours Monday to Thursday and take every Friday afternoon off. Trinidad and Tobago has introduced a programme similar to 9/80.

During 2013 the ARHOE Foundation (Association for Rationalisation of Spanish Timetables) gave Repsol an award as the company with the most outstanding implementation of actions encouraging more rational timetables, adapted to people's needs, and the company is considered the leader in work-life balance in Spain, according to a study by the International Institute of Political Sciences.

Time management

To help make meetings more efficient, in 2013 we drew up a list of guidelines for effective meetings. At the same time, we developed an accompaniment process through systemic coaching.

Another work-life balance programme is the 'Time Bank' which lets employees delegate personal management tasks, or the Family Assistance programme, which offers support when there are health problems in their family.

**2014**

Repsol has been broadly recognized as one of the best companies to work for in Spain. As such, it continues to put into practice its firm commitment to a balance between employees' personal and professional lives.

In terms of work/life balance, in 2014 we carried out an in-depth worldwide strategic reflection on basic questions such as how to best manage time in order to encourage a proper balance between professional and personal life. We expect these reflections to take the shape of specific initiatives during 2015.

The most important global initiatives are as follows:

- Flexible working hours worldwide, adapted to the practices and customs of each country.
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- Guarantee of minimum worldwide work/life balance aspects in certain areas (maternity leave, leave for breastfeeding, paternity leave, bereavement leave for a death in the family, and honeymoon leave).
- Teleworking: This program received the highest rating of all work/life balance initiatives, according to the workplace climate survey carried out in 2014. Over 1,400 employees participate in Repsol's Teleworking program worldwide.

PAIS	2014		
	Women	Men	Total
Spain	871	457	1.328
Portugal	27	13	40
Peru	17	16	33
Ecuador	8	1	9
Singapur	1	0	1
<b>TOTAL</b>	<b>924</b>	<b>486</b>	<b>1.411</b>

**CLOSING TEXT**

In Spain, we have performed a comparative analysis of performance trends of teleworkers during 2011-2013, and found that 93.30% of non-teleworking employees improved or maintained their evaluation during the period analyzed, compared to 94.75% of teleworkers.

The following country-specific initiatives were rolled out during the year:

**SPAIN**

- We have made special leave available to care for children diagnosed with serious illnesses requiring hospitalization.
- We have a health support service available to over 17,000 employees, through which free access is granted to specialized at-home treatments, remote assistance and other support services, when the health of an employee or his or her direct family members requires. In 2014, we have extended this service to partially-retired employees.
- In 2014, we extended the 'Time Bank' service for employees located at the Móstoles, Tres Cantos and Calle Titán centers in Madrid.

- The use of this health assistance service and the Time Bank has evolved positively and has been highly rated by employees, according to our activity analyses.

#### **BOLIVIA**

- We have continued with flexible working hours, reduced summer hours and long holiday weekends counted as vacation days.

#### **BRASIL**

- We have continued the time management project launched in 2013, with a time bank for employees.
- We are currently monitoring overtime hours in order to reduce this type of work.

#### **ECUADOR**

- Special working hours to coincide with the traffic congestion mitigation policy in place.
- Flexible start time. The company's internal policy is to not ask employees to make up hours for holidays that are officially classified as hours that can be made up.
- Honeymoon leave.
- Summer schedule.

#### **CLOSING TEXT**

#### **PORTUGAL**

- Concentrated and flexible work days so that employees can manage their working day in accordance with certain governing rules.
- At the Sines Industrial Complex, other specific initiatives are in place, such as encouraging employees to comply with their timetables and to refrain from scheduling meetings after working hours.

#### **TRINIDAD & TOBAGO**

- Continuation of the flexible work day set out in prior years: 9/80 (every other Friday off) and flexible working hours.

#### **VENEZUELA**

- Implementation of the Work/Life Balance Schedule, allowing employees to enjoy the afternoon off on Fridays. In order to offer this advantage to employees without distributing operations, we have divided employees into two groups; each week one group enjoys the special Friday schedule.
  - In addition and on a one-off basis, we implemented another work/life balance measure, through which certain employees worked a special schedule in order to take two days' holiday during the Christmas season.
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<b>ACTION</b>	<b>Identify and develop the talent of Repsol's employees.</b>
<b>DESCRIPTION</b>	We will manage employee's professional life cycles. For this we will proceed with the gathering of all the information related to employees' professional development, to enable the identification and development of the company's talent.
<b>INDICATOR</b>	Develop the annual performance appraisal in order to identify and organise the internal talent in Repsol. Integrate the information derived from the performance appraisal and employee development tools, in order to be able to automatically have access to this information.
<b>YEAR IMPLEMENTED</b>	2013 - 2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

## 2013

We introduced the Performance and Development Management tool for the assessment of collective agreement personnel, which with the evolution of the Management by Commitment tool for personnel excluded from the agreement, enables us to identify talent throughout the company.

The Performance and Development Management tool is used to define functions, responsibilities [What] and skills [How] according to the group the co-worker belongs to.

Each manager assesses the performance of their co-workers, differentiating:

- Outstanding, with a recommended limit of 15% of people.
- Acceptable. Performance meets all the requirements of the post.
- Needs improvement. Performance is below expectations

The Management by Commitment tool was changed during 2013 to value objectives and consistency with Repsol's values. The assessment is based on evidence of compliance with the What [objectives] and How [values]. During the year there are four stages: definition, review, assessment and consolidation.

Each manager assesses the performance of their co-workers, differentiating:

- Excellent [with a recommended limit of 15% of people]. With variable remuneration of 150%.
- Good, differentiating Outstanding. The identification of people with outstanding performance is necessary for managing talent. Variable remuneration is assigned in line with the identification of the performance assessment.
- Insufficient. With variable remuneration of 0%.

This system seeks to integrate the goals of the organisation with people's professional development. To do this, it uses unit and individual goals, differentiating individual performance and development plans, and the people review.

60% of all employees received performance assessment in 2013.

We have created a development space which will integrate all the professional information of each employee in order to identify and develop talent in the company. This information comes from the performance assessment and other tools for the development of employees. It is expected to begin in March 2014 as a pilot and will be introduced across the company in September 2014 [according to the schedule].

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## CLOSING TEXT

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**2014**

In 2014, we launched the Development Space.

In an increasingly dynamic and interconnected environment, career development has become a top-priority matter for professionals and for companies.

In order to facilitate and enhance this growth process, we have made the Development Space available to all company employees. In the space, employees can see all information regarding their career development, putting them in the driver's seat. In the Development Space, employees can:

**CLOSING TEXT**

- update their CVs at any time.
- view a global assessment of their profiles, in terms of strengths and areas for development, and consult information on the different assessment processes.
- express their career interests and identify and follow up on actions from their individual development plans.

In addition to having up-to-date and comprehensive information on employees, this system allows us to generate development opportunities at the transversal level, taking into account both organizational needs and, to the extent possible, the interests and motivations of each individual.

\*We have extended the time set for the action.

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<b>ACTION</b>	<b>Foster a culture of safety among Repsol's employees and contractors.</b>
<b>DESCRIPTION</b>	<p>We will continue with safety training programmes for employees and contractors that work in Repsol's facilities.</p> <p>We will launch various initiatives contemplated as part of the leadership plan, whose aim is the improvement of the safety and environmental conduct of Repsol's leaders (directors and managers). The plan includes various actions with regards to training, communication and the development of employees.</p>
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Number of hours of occupational health and safety training.</li> <li>- Number of employees trained in occupational health and safety.</li> <li>- Index of the extension of occupational health and safety training.</li> <li>- Number of employees trained in leadership in safety and the Environment.</li> <li>- Index of the extension of training in leadership in safety and the Environment.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013 - 2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

**CLOSING TEXT**

**2013**

During 2013 we provided a total of 208,891 training hours in Workplace Health and Safety to company employees.

Awareness-raising for contractors is also key for our company, and so Repsol ensures this group receives the training it needs. In 2013 the contractors reported having received nearly 225,000 hours of training.

The training programme on a culture of safety for leaders (PRISMA) trained more than 3000 employees, the entire target group.

**2014**

In 2014, we have delivered a total of 163,025 hours of occupational health and safety training to company employees.

Contractors have reported that they received close to 400,000 hours of training in 2014.

A total of 18,848 hours have been dedicated to training in safety culture for PRISMA leaders (S&E principle).

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<b>ACTION</b>	<b>Improve the management of safety and environmental risk.</b>
<b>DESCRIPTION</b>	We will update the risk analysis studies planned in Repsol in accordance with the internal standard that was approved in 2010 on the management of safety and environmental risks in industrial assets, following the sector's best practices.
<b>INDICATOR</b>	Number of risk analyses updated as planned.
<b>YEAR IMPLEMENTED</b>	2013 - 2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>Throughout 2013 we updated 133 risk analysis studies of various kinds, among which we can highlight: Quantitative Risk Assessment (QRA), Offsite Consequence Analysis (OCA), definition of the Environmental Baseline (EB), HAZOP and HAZID studies.</p> <p><b>2014</b></p> <p>We have updated a total of 277 risk analysis studies of various kinds in 2014, covering 96% of envisaged risks, among which we can highlight: Quantitative Risk Assessment (QRA), Risk Impact Studies (RIS), defining the Environmental Baseline (EBL), HAZID and HAZOP studies and SIL assignment studies.</p>

<b>ACTION</b>	<b>Drive the continuous improvement of the safety management system.</b>
<b>DESCRIPTION</b>	We will implement programmes for certification according to the OHSAS 18001 safety standard.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Number of new certifications.</li> <li>- Number of certifications maintained.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013 - 2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p>As of 31 December 2013 we have 90 OHSAS 18001 certifications. In 2013 we obtained 20 new certifications in Peru SS.</p> <p>As of December 31, 2014, we have 90 OHSAS 18001 certifications. In 2014, we have maintained the certificates received in the prior year.</p>

<b>ACTION</b>	<b>Prevent accidents through the investigation of incidents.</b>
<b>DESCRIPTION</b>	We will launch measures for the prevention of occupational accidents. For this, the company has defined a common methodology for the carrying out of investigations on safety and environmental incidents, with the aim of enabling the standardization of the processes for the identification of root causes and to facilitate learning within the organisation, sharing lessons learned that help us to avoid the repetition of similar accidents.
<b>INDICATOR</b>	Number of incidents investigated/total number of incidents.
<b>YEAR IMPLEMENTED</b>	2013 - 2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p>In 2013 we investigated 97% of the incidents classified as “high level” according to the investigation methodology and 90% of the “moderate level” incidents.</p> <p>In 2014, we have investigated all incidents classified as “high level” according to the investigation methodology and 98% of “moderate level” incidents.</p>

## Program 4

### The Environment

ACTION	<b>Promote business innovation and development in the field of energy efficiency.</b>
DESCRIPTION	<p>We will promote innovation and business development in the field of energy efficiency, supporting the creation of companies and R&amp;D+i.</p> <p>This initiative called "<i>Fondo de Emprendedores</i>" whose aim is to reward and support the development of the best business projects and companies in the early stages of development, in the field of energy efficiency.</p> <p>The initiative is open to proposals from any part of the world and is aimed at entrepreneurs that have set up or have the intention of setting up a company in this field.</p>
INDICATOR	<ul style="list-style-type: none"> <li>- Evaluation of the projects presented.</li> <li>- Pre-evaluation of the winning projects.</li> <li>- Launch of the initiative.</li> <li>- Number of projects selected.</li> <li>- Description of the projects selected.</li> </ul>
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	On the following page.

CLOSING TEXT	<p><b>2013</b></p> <ul style="list-style-type: none"> <li>- We pre-evaluated the 479 projects presented [17.1% more than in the 1st edition].</li> <li>- 120 of these went on to the 1st phase, 33 to the 2nd, and there were 16 finalists, 8 of which were finally selected [with 2 runners-up].</li> <li>- We have launched the 3rd edition, distributing information to universities, research centres, enterprise forums, etc. in Spain and internationally. Mass media advertising campaign and 40 personalised presentations.</li> </ul>
	<p><b>2014</b></p> <ul style="list-style-type: none"> <li>- A total of 750 projects have been put forward for the third edition of the event, with 128 selected, 17 finalists and 10 winners and incubated proposals. Of these, six are projects while four are ideas.</li> <li>- We have launched the fourth event with 26 in-depth presentations, nine high-level interviews, and heavy online presence, with upwards of 12.4 million impacts.</li> </ul>

ACTION	<b>Invest in R+D projects that result in an environmental improvement.</b>
DESCRIPTION	Inversión en proyectos de investigación y desarrollo que incorporen bases tecnológicas que permitan en un futuro mejorar la sostenibilidad ambiental de los productos, servicios y procesos de Repsol o sus grupos de interés.
INDICATOR	Millions of euros each year.
YEAR IMPLEMENTED	2013-2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p>The definition of basic concepts for research projects favours projects where the research, possible development and transfer to the market meet requirements of economic, social and environmental sustainability, and these have a better chance of materialising.</p> <p>73 million euros were invested in R&amp;D projects designed to improve environmental sustainability in 2013.</p> <p>In 2014, this amount has increased to 77 million euros.</p> <p>*We have extended the time set for the action.</p>

ACTION	<b>Promote the growth of renewable energy by distributing more sustainable biofuels.</b>
DESCRIPTION	Incorporate biofuels in petrol and diesel, within the limits established by national specifications, as a contribution to the accomplishment of the objectives set in each country where the use of renewable energy is growing.
INDICATOR	Percentage of biofuels incorporated to petrol and diesel.
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.

We have complied by incorporating biofuels in petrol and gasoil, in accordance with national specifications.

CLOSING TEXT	2013 & 2014	PETROL		GASOIL	
	PAIS	Obligation [%]	Incorporated [%]	Obligation [%]	Incorporated [%]
	Spain	3.9	3.9	4.1	4.1
	Peru	7.8	7.8	5	5
	Portugal	5.5	5.5	5.5	5.5
	Italy	4.5	4.5	4.5	4.5

ACTION	<b>Strengthen control over spills.</b>
DESCRIPTION	We will update the inventory of critical elements for the prevention of spills based on the risk analyses carried out in all of the facilities that could cause them.
INDICATOR	Percentage of facilities in which the list of critical elements that prevent spills has been updated.
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <p>During 2013 we carried out bow tie analyses for hydrocarbon loss of containment in offshore surface installations, where possible consequences include hydrocarbon leaks into the sea. The conclusions of these risk analyses will give us the list of critical elements in 2014.</p> <p>Also, during 2013 we created 3 bow tie templates for offshore well construction (drilling, completion, testing and intervention). We have a list of safety critical elements (SCE) derived from these studies, which is now in the final review phase. These SCE will be added to the Well Construction manual in 2014. The templates will be used in drilling activities during 2014.</p> <p><b>2014</b></p> <p>Compliance with scheduled inspections of critical elements has been 99% for the year.</p>

ACTION	<b>Advance in the continuous improvement of the environmental management system.</b>
DESCRIPTION	We will implement programmes for certification according to the ISO 14001 environmental standard.
INDICATOR	<ul style="list-style-type: none"> <li>- Number of new certifications.</li> <li>- Number of certifications maintained.</li> </ul>
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <p>As of 31 December 2013 we had 219 ISO-14001 certifications. In 2013 we obtained 37 new certifications: 20 in Peru SS and 17 in Marine and Fishing supply facilities.</p> <p><b>2014</b></p> <p>As of December 31, 2014, we have 227 ISO 14001 certifications. We have also obtained seven new certificates for marine and fishing supply facilities and for the Bellavista plant (Ecuador).</p>

ACTION	<b>Identify opportunities to improve the energy efficiency of our operations and reduce our greenhouse gas emissions.</b>
DESCRIPTION	We will develop energy consumption and greenhouse gas emission maps (CO <sub>2</sub> equivalent) in the various businesses to enable the definition of energy saving and CO <sub>2</sub> equivalent emission reduction objectives for the 2014-2020 period.
INDICATOR	Tonnes of CO <sub>2</sub> equivalent reduced with respect to the business as usual scenario.
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p>During 2013 there was a total reduction of 444,445 tonnes of CO<sub>2</sub> equivalent verified in the different businesses of the company.</p> <p>In 2014, there has been a reduction of 479 kt of CO<sub>2</sub> equivalent verified in the Company's different businesses.</p>

ACTION	<b>Prevent and minimise biodiversity impacts.</b>
DESCRIPTION	We will continue with the development of Biodiversity Action Plans in sensitive areas.
INDICATOR	Number of Biodiversity Action Plans carried out.
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <p>In 2013 we continued to develop the Biodiversity Action Plans (BAPs) begun in previous years in the exploration and production operations located in Block 57 (Kinteroni) in Peru, in Block 16 and Tivacuno in Ecuador, in offshore activities in Trinidad and Tobago and in operations in Margarita, Bolivia.</p> <p>In total we carried out 96% of the actions planned for 2013.</p> <p><b>2014</b></p> <p>In October 2014, the Tarragona industrial complex presented a Biodiversity Action Plan (BAP) for the Gaiá dam area. In this BAP, we have identified strengths and opportunities at the level of biodiversity, as well as the current problems and the necessary actions.</p> <p>We are currently initiating the implementation phase of this BAP. We will shortly commence a number of the actions, such as reduction of the risk of forest fires, recovery of masses of carob trees, interpretive signage, construction of a nesting tower for bird species of interest, and the elimination of invading exotic species.</p> <p>In 2014, we have assessed the threats to biodiversity in all our Exploration and Production assets and projects. We have identified biodiversity-related risks in 52% of these assets and projects. The area of influence has been calculated for 80% of centers.</p> <p>We have a specific biodiversity and ecosystems services management system at 92% of our assets. We have reached 94% implementation of such systems.</p>

ACTION	<b>Optimise our water management.</b>
DESCRIPTION	We will develop a water management map for global refining, chemicals and upstream businesses, and define water management improvement targets for the 2015-2020 horizon.
INDICATOR	<ul style="list-style-type: none"> <li>- Establishment of a baseline for the centers included in the project.</li> <li>- Definition of water management improvement targets for the 2015-2020 horizon.</li> </ul>
YEAR IMPLEMENTED	2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	In 2014, we have established the baseline for the Industrial Area and E&P centres involved in the project. Based on the results, we have defined water management improvement targets for these same centers over the 2015-2020 period.

ACTION	<b>Improve the management of waste.</b>
DESCRIPTION	We will implement improvements based on the baseline of the waste map of the company's different businesses.
INDICATOR	- Improvements implemented compared to improvements planned.
YEAR IMPLEMENTED	2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p>We have rolled out reduction initiatives and actions for the Refining, Chemicals and Sales and Marketing area, in line with the plan in place for the year. The resulting reduction has been close to 29 kt, well above the figure initially estimated. We have therefore decided to recalculate the reduction targets looking ahead to 2020.</p> <p>For E&amp;P, we have implemented the EPPs set for the year at all drilling operations carried out in 2014.</p>

## Program 5

### Fair operating practices

<b>ACTION</b>	<b>Carry out a Plan for the Internal Communication of the Ethics and Conduct Regulation.</b>
<b>DESCRIPTION</b>	<p>We have revised the Ethics and Conduct Regulation during 2012 in order to update it according to the latest developments in Sustainability and, in this way, maintain Repsol's leadership as a sustainable and ethically responsible company.</p> <p>In this context, we will carry out an intensive communication campaign during 2013 among Repsol's employees with a triple objective:</p> <ul style="list-style-type: none"> <li>- Disseminate the Regulation among all employees and help them to get to know its content;</li> <li>- Make employees aware of the need to incorporate in their daily activities the guidelines for behaviour included in the Regulation and in the company's Corporate Culture for Sustainability; and</li> <li>- Promote a change in attitudes and behaviour among employees to align them with the Regulation and Corporate Culture.</li> </ul>
<b>INDICATOR</b>	Development of a Communication Plan and the dissemination of same.
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

**CLOSING TEXT****2013**

- During 2013 we carried out various communication campaigns through Repsol's different internal communication channels. The messages include:
  - We reported on the approval to the modification of the Code of Ethics and Conduct, reminding readers that it is obligatory for all Repsol employees.
  - We reported on the different communication channels for reporting breaches, reinforcing the message that all breaches must be reported.
  - We reported on the functions of the Ethics Committee.
  - We reported on the implementation of the training course on the Code of Ethics and Conduct.
- We also distributed printed copies of the Code of Ethics and Conduct worldwide.
- We can also highlight several collaborations with other areas. For example, on 3 December 2013 we held an in-person training action on the Code of Ethics and Conduct specifically for people in the Economic and Fiscal EMD.
- During 2014 we will continue with this campaign. The next action planned is an interview with the Corporate Director of Corporate Governance on the Code of Ethics and Conduct.

**2014**

- We have launched a number of communication campaigns in 2014 through a variety of internal communication channels. The messages include:
  - We reported on the Code of Ethics and Conduct, reminding that compliance with the Code is compulsory for all Repsol employees.
  - We reported on the different whistle-blowing channels in place for reporting breaches.
  - We reported on the functions of the Ethics Committee.
  - We reported on the existence of the training course on Repsol's Code of Ethics and Conduct.

CLOSING TEXT	<ul style="list-style-type: none"> <li>- This course has been available since September 2013 through the training manager and can be taken in Spanish, English or Portuguese. The aim is to raise employee awareness of the code. It shows different situations in which our principles and guidelines would apply, thus increasing employees' ability to make decisions that reflect the ethical values of Repsol. At present, roughly 1,500 employees have completed the course.</li> <li>- We have also distributed printed copies of our Code of Ethics and Conduct all across the world.</li> <li>- We can also highlight that on November 16, we conducted an on-site training initiative geared towards the specific Code of Ethics and Conduct intended for individuals from the Corporate Financial Department. All campus employees are able to sign up for the course.</li> </ul>
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ACTION	<b>Carry out a Plan for the External Communication of the Ethics and Conduct Regulation.</b>
DESCRIPTION	We will inform our business partners, suppliers, contractors and collaborating companies, as well as the general public, of the existence and content of the Ethics and Conduct Regulation, in order to encourage the adoption of guidelines for conduct that are consistent with ours, with the aim of strengthening their perception of Repsol as a sustainable and ethically responsible company.
INDICATOR	Development of a Communication Plan and the dissemination of same.
YEAR IMPLEMENTED	2013-2014

**CLOSING TO THE ACTION AS OF 31/12/2014**

STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <ul style="list-style-type: none"> <li>- We have distributed copies of Repsol's Code of Ethics and Conduct to partner companies, mentioning the most important new elements.</li> <li>- We worked with the Procurement and Contracts Division to draw up the Code of Ethics and Conduct for Suppliers in order to align the guidelines of both norms.</li> </ul>

<b>ACTION</b>	<b>Cooperate with major business partners or the project managers of projects in which we participate, in the fight against corruption and bribery.</b>
<b>DESCRIPTION</b>	<p>While carrying out our work, aspects related with corruption and bribery could manifest themselves in the audits of accounting books and financial registers of assets not operated by Repsol.</p> <p>For this, we will revise the ethics and Human Rights aspects that could affect the Group as a consequence of entering into a new area or business.</p>
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Percentage of accomplishment of the objective approved in relation with the number of audits carried out during the financial year.</li> <li>- Number of audits carried out in new areas or businesses as requested by Exploration.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <ul style="list-style-type: none"> <li>- In 2013 we planned 52 Projects for the Associations and Contracts area, and carried out 34 of them, as well as 13 Unplanned Projects. The other ones have been reformulated or passed on to 2014, according to the needs of the auditing rights for the year.</li> <li>- Also, in 2013 we carried out 3 Audits in New Areas.</li> </ul> <p><b>2014</b></p> <ul style="list-style-type: none"> <li>- In 2014, we have completed 39 projects relating to our non-operated assets, nine of which were unplanned projects. Moreover, there are 19 projects in progress, while 20 have been reframed or moved to 2015, based on the audit needs for the year.</li> <li>- Of the projects completed in 2014, one of them related to New Areas.</li> </ul>

<b>ACTION</b>	<b>Monitor, update and evaluate the Internal Control System for Financial Information (SCIIF).</b>
<b>DESCRIPTION</b>	We will continuously revise the methodology that is applicable for the management of the Financial Information Internal Control System, as well as the inventory of financial reporting risks and of Group companies and processes covered by this, so that the controls that make up the system permit the evaluation of its effectiveness.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- -Analysis of the reasonableness of the coverage of financial reporting risks</li> <li>- Annual assessment of the functioning of the controls identified in the SCIIF.</li> <li>- Report on the effectiveness of the SCIIF, in accordance with the regulatory requirements of Article 61-bis of the Sustainable Economy Act (National Securities Market Commission Circular 5/2013, of 12 June 2013).</li> </ul>
<b>YEAR IMPLEMENTED</b>	2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<ul style="list-style-type: none"> <li>- We finalised the annual assessment and certification of SCIIF for 2014 without significant problems.</li> <li>- We have presented the results of the assessment of the SCIIF's effectiveness to the Internal Transparency Committee, the Audit and Control Committee and the Board of Directors.</li> </ul> <p>As well as the stages defined at the start of 2014, we have analysed the reasonableness of the coverage of financial reporting risks by the identification of the section headings of the relevant financial statements, the processes and the different companies within the scope of the Internal Control System for Financial Information (SCIIF) and their association with the financial reporting risks.</p> <p>At the same time, in accordance with the regulatory requirements of Article 61-bis of the Sustainable Economy Act (National Securities Market Commission Circular 5/2013, of 12 June 2013), the Annual Report on Corporate Governance now includes Note F, describing the " Internal control and risk management systems in relation with the process of issuing financial information (SCIIF)".</p>

<b>ACTION</b>	<b>Contribute to the increase in the number of social and environmental standards adopted by our suppliers and contractors.</b>
<b>DESCRIPTION</b>	<ul style="list-style-type: none"> <li>- We will develop and disseminate the ethics and conduct principles for suppliers and contractors.</li> <li>- We will analyse and, if necessary, modify the General Procurement and Contracting Conditions existing in each country, to include the obligation of complying with ethics and Human Rights regulations.</li> <li>- We will define action plans with critical suppliers and contractors that don't comply with our ethics and Human Rights standard.</li> </ul>
<b>INDICATOR</b>	<ol style="list-style-type: none"> <li>1. Code of ethics and conduct developed.</li> <li>2. Evidence of the dissemination of the code.</li> <li>3. Inclusion of the new clauses in the General Procurement and Contracting Conditions.</li> <li>4. Evidence of the application of the procedure in real cases of non-compliances.</li> </ol>
<b>YEAR IMPLEMENTED</b>	2013-2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

CLOSING TEXT

**2013**

We carried out the following actions:

1. Code of ethics and conduct for suppliers published on 7 June 2013 [FINALISED]
2. Evidence of dissemination: We announced it in the P&C Functional Committee and the Supplier Committees. We also sent an email to all purchasers in the Procurement and Contracts department. We have published the Code on repsol.com in the three corporate languages, with an online version and a printable leaflet version [FINALISED]
3. Clause in General Procurement and Contracting Conditions: We drafted a proposed single clause on subjects relating to human rights and the new Code of ethics and conduct for suppliers. We also proposed including, as an appendix to the General Procurement and Contracting Conditions, the suppliers' code. We have sent both proposals to the head of regulations within Procurement and Contracting]. We are awaiting approval of the new General Procurement and Contracting Conditions.

**2014**

3. General Terms and Conditions - P&C: The new General Terms and Conditions have already been approved and are published on Repsol.com. [COMPLETED]
4. Technical guidance in response to breaches: First and foremost, we have deemed it necessary to establish strategic CR lines for the Purchasing Function and to integrate them into future Sustainability Plans. Our analysis has confirmed the need to step up breach verification activity and determine the associated impact. We have already prepared a draft "Technical Guidance on Non-Compliances," which will be further supported with a "Guide to Identifying Non-Compliances and Corrective Action," the aim being to aid the auditors in their work.

\*We have extended the time for the action.

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<b>ACTION</b>	<b>Monitor the accomplishment of deadlines for the payment of our suppliers.</b>
<b>DESCRIPTION</b>	We will maintain a statistical report of the deadlines for payments to our suppliers and promote corrective actions in the event that significant deviations in the system are found in the payment processes.
<b>INDICATOR</b>	Number of significant deviations identified.
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <ul style="list-style-type: none"> <li>- <u>Report on meeting deadlines for payments to suppliers:</u> The Financial Office draws up reports on payment deadlines which are sent to all the businesses. This information is reported each year in the Annual Accounts.</li> <li>- In 2013 deviations from the maximum legal period for payments to suppliers cost 115 million euros, 1% of the total.</li> <li>- <u>Corrective actions:</u> We have implemented a continuous improvement process including different processes for automating invoicing, which given the volume of invoices managed will lead to greater control and shorter supplier payment periods. These automated processes are: online invoicing via Marketplace Adquira, digitised invoices and auto-invoicing.</li> <li>- We are also implementing a new Portal where suppliers can send their online invoices in different standard formats.</li> </ul> <p>This action will become the direct responsibility of the Financial Office.</p> <p><b>2014</b></p> <ul style="list-style-type: none"> <li>- <u>Report on meeting deadlines for payments to suppliers:</u> The Financial Office Department draws up reports on payment deadlines, which are sent to all businesses. This information is reported each year in the annual accounts.</li> <li>- In 2014, late payments to suppliers beyond the maximum legal period have totalled 92 million euros, equivalent to 1% of the total.</li> </ul>

<b>ACTION</b>	<b>Foster bidirectional communication with suppliers on Sustainability.</b>
<b>DESCRIPTION</b>	We will structure the relationship with the company's principal suppliers and establish a process for obtaining evidence of the implementation of formal mechanisms, within the framework of the Management by Categories purchasing model.
<b>INDICATOR</b>	<ul style="list-style-type: none"><li>- Proposal for the relationship with the company's principal suppliers within the Management by Categories framework.</li><li>- Evidence of the implementation of mechanisms for communication with the company's principal suppliers.</li></ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

**CLOSING TEXT****2013**

The creation of the new Supplier Relations area in the Procurement and Contracts Division has led to the new goal of having a model of relationship with the main suppliers in the ten categories introduced in 2013 as part of the new Management by Categories system in the Procurement and Contracts function. For this, we will create a Supplier Portal.

**2014**

We have prepared a draft supplier relations model in 2014, and analyzed relations with 31 of Repsol's main suppliers, revealing that many of the actions envisaged in the model (such as collaborative meetings, performance appraisals, follow-up meetings) are already being carried out.

We have notified Information Systems of the functional requirements of the Supplier Portal, and Systems is already analyzing viable alternatives.

Additionally in 2013 and 2014, we have conducted a study on the accident rate from 2010 to 2013 among Repsol contractors and subcontractors, analyzing the main accidents, the underlying causes, and the most accident-prone companies with the aim of adopting measures to lower the accident rate and the resulting impact. We have already presented the study to the Purchasing and Safety officers of all the business units. We will share the study with the heads of the industrial complexes at a later date so they can pass it on to the suppliers involved.

Furthermore, a number of different E&P Business Units held quality meetings in 2013 and 2014 with their main suppliers so as to analyze supplier performance, including aspects relating to sustainability.

The Industrial Area has been arranging ongoing meetings with suppliers, mainly to address issues relating to safety and management.

<b>ACTION</b>	<b>Increase the control of specific corruption and bribery risks in the supply chain.</b>
<b>DESCRIPTION</b>	<p>We will modify the technical instructions and guide for ethics and Human Rights audits to expand on the aspects related with corruption.</p> <p>We will implement the new guide and analyse the possibility of contracting an external service for the identification of companies with potentially corrupt practices.</p>
<b>INDICATOR</b>	<ul style="list-style-type: none"><li>- Technical instructions and guide implemented.</li><li>- Inclusion of proof of anti-corruption practices by the supplier in the auditing reports.</li><li>- Analysis of possible external services for the identification of companies with potentially inadequate practices.</li></ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

**CLOSING TEXT****2013**

Technical instructions and auditing guide: We have revised the guide and are pending the creation of the technical instructions for dealing with non-compliance.

Evidence: We carried out more than a hundred qualification audits which include a specific section on ethics, human rights, corruption, etc.

**2014**

Technical instructions and auditing guide: First, we have deemed it necessary to establish strategic CR lines for the Purchasing Function and to integrate them into future Sustainability Plans. Our analysis has confirmed the need to step up breach verification activity and determine the associated impact. We have already prepared a draft “Technical Instructions for Dealing with Non-Compliances,” which will be further supported with a “Guide to Identifying Non-Compliances and Corrective Action,” to aid the auditors in their work.

The General Purchasing Terms and Conditions already include specific clauses on bribery and fines.

Evidence: Drawing up the Technical Guidance will enable us gauge more accurately the impact of the assessment and social audits on the rating awarded to suppliers.

External service of identifying companies with unfit practices: Legal Services has already gained access to an external “black list” of individuals, companies and countries with fines and embargoes or sanctions, and Purchasing and Contracting is now on its distribution list.

ACTION	<b>Grant recognition to suppliers with best practices in Sustainability.</b>
DESCRIPTION	We will analyse and develop a methodology to identify those suppliers with best practices in Sustainability. Furthermore, we will carry out a trial of this methodology.
INDICATOR	<ul style="list-style-type: none"> <li>- Definition of the methodology for identifying suppliers with best practices in Sustainability.</li> <li>- Trial of the methodology and a decision on the recognition mechanisms.</li> </ul>
YEAR IMPLEMENTED	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	<p><b>2013</b></p> <p>In 2014 Supplier Relations, a recently created area in the Procurement and Contracts Division, will analyse possible models for recognition of suppliers with best practices in sustainability.</p> <p><b>2014</b></p> <p>From Sales and Marketing, the Marketing Engineering and Maintenance Department has awarded accolades to those companies to have reported the best safety-related initiatives/ performance, and each DIM department (work, maintenance, image) has staged safety conferences and talks with its suppliers.</p> <p>In similar fashion, E&amp;P Ecuador staged its “III E&amp;P Supplier Meeting 2013” in October 2013, naming and rewarding the best-performing supplier in safety and the environment over the last two years.</p>

## Program 6

### Consumer issues

ACTION	<b>Marketing of TDAE as a sustainable product, harmless to human health, and produced according to Repsol's own process.</b>
DESCRIPTION	<p>We will market the TDAE extender oil for manufacturing tyres.</p> <p>This extender oil is obtained through a process owned and patented by Repsol to selectively eliminate polycyclic aromatic hydrocarbons (PAHs), which are harmful to health, in oil manufacture.</p> <p>TDAE is considered to be the best quality rubber processing oil extender of all those in existence since the publication of the applicable European Directive. The selective elimination of PAHs lets the oil remain highly aromatic, giving it very good compatibility with the rubbers used in tyre manufacture.</p> <p>It also gives the final product properties which meet the strictest demands of the tyre market, being able to reduce noise, fuel consumption and braking distance when in use.</p>
INDICATOR	Sales volume.
YEAR IMPLEMENTED	2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
STATUS	Fulfilled.
CLOSING TEXT	In 2014, we have marketed and sold 7,166.15 mT of TDAE, up 519 mT on 2013.

## Program 7

# Community involvement and development

<b>ACTION</b>	<b>Interact and collaborate with the social needs of those areas nearest to us, according to the values of rigour and transparency.</b>
<b>DESCRIPTION</b>	<p>For the second consecutive year, we will launch the “Más que palabras”, designed for projects presented and supported by Repsol’s employees that promote improvements in the quality of life of vulnerable groups, promote social integration or attend to the sensitive needs of specific collectives.</p> <p>The initiatives chosen will be those that best represent the values of solidarity and integration that the Repsol Foundation promotes.</p>
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Launch of the communication on the initiative’s launch.</li> <li>- Evaluation of projects.</li> <li>- Presentation of the projects selected.</li> <li>- Number of projects financed.</li> <li>- Description of the projects financed.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013 -2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

CLOSING TEXT

**2013**

- We launched on the date via the intranet, emails to managers and key people in the organisation in countries, and signs and stands at work centres.
- 141 projects were presented in June, and we selected and carried out 20. In the 2nd phase in November another 135 projects were presented. We selected and carried out 24 of those presented.
- We also selected 15 more projects for the ValoresRepsol challenge.

**2014**

- We have announced and launched the project.
- A total of 314 projects have been presented, of which we have selected and implemented 44. We have also selected and implemented a further 12 for various purposes.

\*We have extended the time set for the action.

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<b>ACTION</b>	<b>Promote interest in science, technology and respect for the Environment.</b>
<b>DESCRIPTION</b>	We will carry out an initiative [Aula móvil] that intends to contribute to the educational, environmental and cultural development of society, and whose principal objective is to inform on the activities carried out in petrochemical refineries and plants, the use of crude oil and its derivatives, as well as aligning the commitment of Repsol with energy efficiency. With this space it also intends to foster interest in science and respect for the Environment among school children.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Number of populations visited by the Aula móvil.</li> <li>- Number of people that attended the awareness sessions in the Aula móvil.</li> <li>- Active webpage.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013-2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <ul style="list-style-type: none"> <li>- As of 31 December we had visited 66 places, with 197 active days and 35,298 visitors.</li> <li>- The website has been active and updated all year.</li> </ul> <p><b>2014</b></p> <ul style="list-style-type: none"> <li>- A new version of the website has been brought online.</li> <li>- The Mobile Classroom has stopped off at 83 different locations, attracting 38,375 visitors and remaining operational for a total of 214 days.</li> </ul> <p>*We have extended the time set for the action.</p>

<b>ACTION</b>	<b>Invest in R&amp;D through public research institutions.</b>
<b>DESCRIPTION</b>	We will encourage public R&D through investments in research and development projects carried out using contracts and/or agreements for collaboration with universities and other public research centres.
<b>INDICATOR</b>	Millions of Euros per year.
<b>YEAR IMPLEMENTED</b>	2013-2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p>Public-private scientific recruitment and relations between universities and business are key to the development of technology as a driver of the economy, and thanks to this type of agreement scientific research has expanded exponentially, combining the fundamental research basis of public centres with the market know-how of companies.</p> <p>In 2013, we invested 10 million euros in R&amp;D projects through public institutions, representing more than half of external contracting.</p> <p>In 2014, this investment has been close to 8 million euros and accounted for 31 % of external contracting.</p> <p>*We have extended the time set for the action.</p>

<b>ACTION</b>	<b>Promote science and technology among students.</b>
<b>DESCRIPTION</b>	We will hold seminars and training sessions for secondary education, high school and university students in the Repsol Technology Centre.
<b>INDICATOR</b>	Hours per year dedicated to this task.
<b>YEAR IMPLEMENTED</b>	2013-2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>We provided 75 hours of training to students over 25 sessions. During each session, attendees receive an advanced class on science and energy, and have the option of visiting laboratories where the company's researchers can explain their experiments.</p> <p><b>2014</b></p> <p>In 2014, we have given 170 hours of training to students over 33 sessions. We have also welcomed the Junior Achievement and the "4th year of secondary school + company" programs.</p> <p>*We have extended the time set for the action.</p>

<b>ACTION</b>	<b>Raise awareness of our operations among civil society organisations.</b>
<b>DESCRIPTION</b>	We will make a visit to one of our exploration and production operations in Latin America with a group of organisations from different areas of civil society.
<b>INDICATOR</b>	Visit to one of Repsol's exploration and production operations in Latin America.
<b>YEAR IMPLEMENTED</b>	2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Unfulfilled.
<b>CLOSING TEXT</b>	<p>Although this action has not been carried out in 2014 as envisaged (visit by a group comprising representatives from different areas of civil society), we have welcomed representatives from the following organization's in 2014 at our facilities in the Caipipendi block (Bolivia):</p> <ul style="list-style-type: none"> <li>- Fundación Jubileo (in 2014 named one of the world's 40 most important think tanks on the subject of transparency and good governance).</li> <li>- Fundación Watu Acción Indígena.</li> <li>- Collaboration and Volunteer Opportunities Office of Universidad Carlos III (Madrid, Spain).</li> <li>- Students from Universidad Autónoma Juan Miguel Saracho in Bolivia.</li> </ul>

<b>ACTION</b>	<b>Generate a culture of solidarity among employees.</b>
<b>DESCRIPTION</b>	We will project our corporate values in society through volunteering and social action activities, developing a corporate volunteering programme.
<b>INDICATOR</b>	<ul style="list-style-type: none"><li>- Corporate volunteering programme.</li><li>- Number of countries subscribed to the volunteering programme.</li></ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

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## 2013

Over 2013 we carried out different actions with the goal of aligning employees with the company, making the corporate values tangible and strengthening pride in belonging. Some examples are: open days, charity campaigns, charity markets, the More than Words campaign, camps, health and wellness lectures, the Three Kings' gala, etc.

We have audited all the volunteering activities existing in the company, adding value to them and aligning them with our values.

Repsol's Corporate Volunteering Programme is the result of bringing together the existing social action projects in the organisation, and integrating the volunteering programmes of Fundación Repsol.

This new volunteering at Repsol has two main goals:

- To channel the social concerns of employees.
- To respond with solidarity to the environments where Repsol is present.

Repsol promotes organised volunteering activities in a structured framework that are consistent with our vision and values, to benefit other individuals and society as a whole.

Repsol volunteering is based on the company's five values. To reflect them, all our programmes are also in five areas.

- Energy efficiency: programmes aligned with our businesses, in which we can develop the company's technical skills and provide our knowledge of energy efficiency.
  - Social/local awareness: covering all the actions carried out in the areas near where we operate, offering our support to the most demanded social responses.
  - Training and development: programmes which foster personal skills in order to provide greater employment opportunities.
  - Different abilities: activities to support people with different abilities, based on our experience of integration in the social and labour environment.
  - Solidarity point: an internal network of employees who have been through difficult situations (illnesses, deaths, accidents, etc.), who support and advise other colleagues in similar circumstances.
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## CLOSING TEXT

## 2014

We have carried out a host of different actions in 2014 as part of the corporate volunteering scheme:

- Launch in February 2014 of the “New Repsol Volunteering” campaign for company employees, with 402 new additions at year-end. The data furnished by the Repsol Foundation [depositories and owners of the database] reveals a total of 1,700 volunteers, 514 of whom are Company employees.
- Network of 46 benchmarks created across Spain.
- Three action and volunteering committees created, comprising representatives from 11 areas of the Company.
- Start-up of the Volunteer Welcome Course, with five editions featuring a total of 99 participants and 39 benchmarks.
- Upwards of 80 volunteers signed up at the outset, and by year-end we had also cleared up the legal side and the insurance and data processing aspects required for this kind of volunteering work.

A total of 19 volunteering initiatives have been staged in 2014, with a 90% attendance rate. These projects include:

### CLOSING TEXT

- Energy plus Awareness (pilot)
  - Audits at social organizations (pilot)
  - Adaptive sports
  - Inclusive conferences and talks on the environment
  - Advantages of finishing school
  - Ethics in action
  - Global Enterprise Project
  - 15 women to work (two editions)
  - Sponsoring talent
  - Technical environmental volunteering
  - Creativity and innovation camp
  - English for young people at risk of social exclusion
  - Community canteens
  - Energy for the elderly
  - Conferences and talks on the environment for the elderly
  - Renovation of spaces.
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During the year we have rolled out various communication and awareness initiatives:

- Creation of a group on Repsol's social network, with 113 members.
- Visits to present the program at the head offices of the industrial area (Puertollano, A Coruña, Tarragona and Valladolid).
- Attendance and talk at the I Latin American Congress on Social Action and Volunteering.
- Visits and interviews with other social organizations to explore possible alliances and benchmarking (Madrid City Council, Madrid Regional Council, Garrigues law firm, charities such as ONCE, Niños con Cáncer, the United Nations, AECC, etc.).

The main in-house initiatives rolled out by the Social Action area in partnership with employees are as follows:

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- We have provided 91 services through our Punto Solidario internal employee network, including eight guidance and counselling sessions handled by five volunteers.
  - Creation of the new community action and volunteering channel on the new Intranet.
  - Talk at the annual FREMAP conference.
  - "More than words" campaign (international reach, with more than 311 projects presented).
  - Open House Days at the Company's headquarters, with more than 3,500 visitors.
  - Sponsor of the I AECC Race (362 backs sponsored. Madrid).
  - "Súmate al Rosa" event (III edition, staged in various Spanish cities, including Madrid, Valladolid, Tarragona and Cartagena, with a total of 9,000 euros raised).
  - Toy collection campaign (held at various Repsol offices in Madrid, including Campus, Tres Cantos, Móstoles and Titán, and also at other cities and regions, such as Valladolid, Andalusia, Biscay and Valencia).
  - Food drive held across Spain. More than 10 metric tons of food collected.
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CLOSING TEXT

- Three Wise Men event at the Company's headquarters, with 4,000 visitors. The initiative was also held at LPG factories located in the region of Madrid. During the event, we invited donations for the Action Against Hunger NGO, raising 1,600 euros.
- Solidarity Week at various offices in Madrid, with over 12 associations present.
- International competition titled "Pequeños grandes artistas", with over 670 participants from 13 different countries.
- Official recognition with volunteers at Fundación Madrina [10 volunteers].
- Repsol awarded the "Magic Company" seal from the "Niños con cáncer" association for its mobile phone collection initiative.
- Pilot course for positive retirement, with 14 participants.
- Managing material earmarked for donation, such as office material, kitchenware, printer toner and school material.
- Coordination and support on different activities for the Spanish Association of Ex-Repsol Employees.

Over 240 volunteers have taken part in these internal initiatives.

Spain and Portugal were the countries that joined the Corporate Volunteering program in 2014.

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<b>ACTION</b>	<b>Identify the perceptions that stakeholders have of the company's behaviour, with the aim of taking actions that contribute to improve them.</b>
<b>DESCRIPTION</b>	We will carry out an analysis of the perception of the company in the different countries where it operates. We will carry out a research programme that will contemplate the various stakeholders and, among others, will cover social and reputational aspects.
<b>INDICATOR</b>	Three studies in three different countries.
<b>YEAR IMPLEMENTED</b>	2013-2014*
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>We carried out a study of perception in Peru and we have begun one in Bolivia, the results of which are pending.</p> <p><b>2014</b></p> <p>We have completed the study of perception in Bolivia and conducted another one in Ecuador.</p> <p>*We have extended the time set for the action.</p>

<b>ACTION</b>	<b>Improve the recognition of our stakeholders.</b>
<b>DESCRIPTION</b>	We will launch transversal improvement plans for the optimisation of Repsol's internal and external recognition.
<b>INDICATOR</b>	<ul style="list-style-type: none"><li>- Number of communications related with the vision and values.</li><li>- Recognitions obtained during the year.</li><li>- Results of the research on reputational risk management.</li></ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	On the following page.

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**2013**

The actions to communicate our vision and values are reported in the file on the action Define the management model for stakeholders' recognition of Repsol in order to improve it, from the programme "Active participation in the community". This stage closed in 2013.

Project to improve Repsol's recognition in awards and rankings:

- We have reviewed and evaluated the recognition tools [rankings, associations and awards] in order to optimise Repsol's presence.
- We have sent monthly newsletters on recognition about these tools to the different management areas of the company.
- We monitored and evaluated recognitions throughout the year.
- We have published an infographic on the main recognitions on repsol.com.

**CLOSING TEXT**

Knowledge of reputational risk management:

- We took part in research by Corporate Excellence on best practices and models for reputational risk management. The results have been published.

**2014**

Project to improve Repsol's recognition in awards and rankings:

- In 2014, we have continued this work by reporting the most relevant accolades received by the Company.
- We have updated the news newsletters and continued to send them to the areas that need them.
- We have also conducted an assessment of the subject, showing an improvement in the Company's recognition and standing worldwide.

We have created a new version of our infographic depicting the Company's recognitions, making it more usable. We continue to publish it and update it with the new recognitions and accolades received.

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<b>ACTION</b>	<b>Improve the understanding of stakeholders' perceptions.</b>
<b>DESCRIPTION</b>	We will improve the analysis mechanisms for a better understanding of Repsol's reputation among its stakeholders.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Prototype of the balanced scorecard in operation.</li> <li>- Online conversation reports.</li> <li>- Tracking reports of the reputation among stakeholders.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <ul style="list-style-type: none"> <li>- We created a reputation scorecard as a multi-source and multi-stakeholder data centre.</li> <li>- We integrated a new listening tool.</li> <li>- We created an annual report on online conversations, monthly and daily reports, trend reports, early warnings and monitoring, and distribution of specific reports to the different key areas of the company.</li> <li>- We launched our first reputation tracker (general public/ clients).</li> </ul> <p><b>2014</b></p> <ul style="list-style-type: none"> <li>- In 2014, we have successfully integrated all the information from the scorecard into a computer application, enabling data to be viewed and compared, and trends examined.</li> <li>- We have rolled out two pilot online listening projects to improve the intelligence gained from listening on social networks.</li> <li>- Online listening reports have evolved in 2014 and now provide more accurate analyses.</li> <li>- Own tracking has now been operational for a year, enabling the Company to extract key data for measuring these two stakeholders and their integration into the scorecard.</li> <li>- This year we have been able to extract data relating to the Shareholders stakeholder from the Reprtrak study.</li> </ul>

<b>ACTION</b>	<b>Encourage local development through the inclusion of local suppliers and contractors.</b>
<b>DESCRIPTION</b>	We will analyse in detail the current situation with regards to local purchasing and contracting, and we will propose possible courses of action.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Methodology defined for the obtaining of local content on our company.</li> <li>- Evidence of the active promotion of local information in those locations identified as being under the threshold.</li> </ul>
<b>YEAR IMPLEMENTED</b>	2013-2014
<b>CLOSING TO THE ACTION AS OF 31/12/2014</b>	
<b>STATUS</b>	Fulfilled.
<b>CLOSING TEXT</b>	<p><b>2013</b></p> <p>We have identified a new preliminary task, which consists of creating a local map of the Procurement and Contracts function and learning the local criteria in each country.</p> <p>In 2014 we will continue working on this analysis and on possible lines of action.</p> <p><b>2014</b></p> <p>Together with the Corporate Responsibility Department, we have created a Local Content working group, tasked with establishing the framework for what local content means at Repsol and to enable future action.</p> <p>This working group is currently tracking existing international initiatives and has already partially mapped out Repsol's "LC Network," conducted a preliminary qualitative diagnostic by country (mainly Upstream) and defined the concept of LC for Repsol. In tandem, work is ongoing to identify the indicators we need to carry out a more detailed diagnostic.</p> <p>Additionally, the strategic CR lines intended for the Purchasing Function have effectively confirmed the need to improve local content throughout our areas of operation. Therefore, we have drawn up a number of recommendations for purchasing processes with the aim of developing our local network of suppliers and contractors. These recommendations have been sent out to all the purchasing units of all our business units worldwide.</p>

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