

Our relations



Dialogue as the driving force in our relations

People at Repsol YPF

Communities

Partners, contractors and suppliers

Customers



Dialogue as the driving force in our relations

Repsol YPF recognises that all stakeholders involved with its activities have a legitimate interest in the various aspects of the company's day-to-day management, and is aware of the key role it plays in the economic and social development of the countries where it operates. 2009 was the start of a new stage in Repsol YPF's direct relationship with some of its stakeholders.

Our stakeholders

Establishing consultation, participation and communication processes with local areas helps us to build up our knowledge, incorporate new ideas and launch new improvement processes.

We can tackle challenges relating to sustainable development and Repsol YPF's responsible action requirements by engaging in transparent dialogue with all the company's stakeholders. Sustainability-related matters are global, but local perspectives and priorities differ significantly, so we aim to engage in dialogue at corporate, country and operations levels.



Repsol YPF facilities in Colombia.

Some dialogue processes at Repsol YPF

Employees and unions

Surveys, group dynamics and interviews to evaluate the work climate.
Annual convention meetings in each business area.
Specific encounters for analyzing CR aspects.
Annual meetings of the Repsol union network.

Governments, public institutions and regulatory entities

Regular events and meetings.
Participation in multilateral associations.
Participation in round tables.

Customers

Satisfaction measurement studies.
Specific meetings.
Suggestions and claims service.

NGOs and other social agents

Collaborative projects.
Events and meetings at our offices.
Participation in round tables.

Shareholders and Investors

General Shareholders' Meeting.
Road shows.
Conferences.
Meetings at Repsol YPF headquarters.
Telephone information service.

Communities

Consultations.
Workshops.
Perception studies.
Permanent communication panels.
Regular meetings.

Contractors and suppliers

Workshops.
Audit reports.
Participation in working groups.

Some of our concerns and expectations

- Support in integrating CR measures.
- Good governance.
- Labour conciliation.
- Pollution and environmental impact.
- Contribution to development of the countries where we operate.
- Regulatory compliance.
- Professional development.
- Diversity and integration.
- Monitoring to prevent double standards.
- Guaranteed supply.
- Generation of employment and local employment.
- Long-term corporate vision and strategy.
- Reduction of emissions.
- Respect for indigenous rights.
- Financial results.
- Safety.
- Subcontracting.
- Transparency.



Working meeting at Repsol YPF's Madrid office (Spain).

Dialogue carried out

In 2009 Repsol YPF carried out various initiatives to promote direct dialogue with different stakeholders. The results of these initiatives have helped to improve the company's management processes.

Dialogue with unions

In 2009, Repsol YPF's Labor Relations and Corporate Responsibility and Institutional Services departments held various meetings with representatives of the UGT (General Union of Workers) and CC.OO. (Workers' Commissions) unions in Spain to discuss improvements in corporate responsibility-related issues.

Some of the points discussed at these meetings included incorporating unions' comments into the Annual Corporate Responsibility Report, a request for information on additional employee-related indicators, the regulation on indigenous communities produced and implemented by Repsol YPF and the process used to prepare our 2020-2012 Corporate Responsibility Plan.

Dialogue with our customers

In a speech given at the 2009 Repsol General Shareholders' Meeting by Alberto

Durán, Secretary General of the Spanish Committee of Representatives of People with Disabilities (CERMI), he alerted us to the problem facing drivers with limited mobility seeking to refuel at service stations at night.

They cannot be assisted by service station personnel since these are prohibited from leaving their secure areas after 9pm, and so we have held several meetings with the CERMI to analyze the current regulatory situation and find a solution to this matter. We will continue working together to overcome the regulatory obstacles so we can jointly devise a service that will be the first of its kind in Europe to help customers with limited mobility during night-time hours throughout the Repsol YPF service station network.

Dialogue with our suppliers and contractors

The first meeting with Ecuadorian suppliers took place on 25 September 2009, with 60 companies taking part, representing 80% of our supply chain in the country. The meeting allowed us to consolidate Repsol YPF's strategic alliance with our contractors and suppliers, based on regulatory compliance, product and service quality and transparency in the procurement management process. Safety and environment-related issues were discussed and we provided detailed information about Repsol YPF's commitments with regard to the Employee Code of Ethics and Conduct and the new Regulation for Action in Relations with Indigenous Communities. The suppliers and contractors signed a letter of understanding, committing themselves to abide by these requirements.



The “Healthy Homes” project is aimed at improving the living conditions of certain communities in Bolivia.

Dialogue with the local community

- **Public Advisory Panel, Puertollano (Spain)**

In February 2009 a Public Advisory Panel was set up for Repsol YPF’s Puertollano industrial complex. This public participation body is made of 15 representatives from the local community of Puertollano and three company representatives.

The panel has held six meetings in which it has established commitments to provide information about priority issues for the community, such as safety, emergencies, products, investments and the company’s social and environmental actions. These meetings were attended by representatives of other institutions, such as the National Police and Civil Protection, in order to clarify issues raised by the certain panel members.

Two extraordinary meetings were called: The first of these was due to a rise in ozone levels, which caused unpleasant odors, and the company explained the causes and for this and the corrective measures; the second was to tell people about the application of a temporary redundancy plan in the Chemicals area of the industrial complex.

- **Safety forum, Barrancas (Venezuela)**

In 2009 we held the second forum designed to communicate the risks relating to the gas and electricity operations in Barrancas (Venezuela), aimed at increasing the local population’s understanding of safety issues. This event took place in the facilities of the Sipororo thermoelectric plant and was attended by landowners and farmers operating near the gas pipeline and wells.

Dialogue with NGOs

Repsol YPF is grateful to Intermón Oxfam for its important help in evaluating the draft version of our Regulation for Action in Relations with Indigenous Communities, which we approved in 2009 and which covers the procedures for implementing the Indigenous Community Relations Policy in the company, which has been in force since 2008.

Last year we held several bilateral meetings in which Intermón Oxfam gave its independent opinion which helped us prepare and review the content of this regulation.

We also held meetings in which the NGO expressed its interest in working together to move forward on promoting financial transparency in the extractive sector.

Dialogue with the academic and educational community

- **Transfer of bibliographic collections**

In 2009, Repsol YPF formally transferred its bibliographic holdings to the Rey Juan Carlos University, significantly augmenting the quantity and quality of its collections. Repsol YPF has the right to consult these volumes.

- **Visit to the Repsol Technology Centre (CTR)**

This facility, located in Móstoles (Madrid), opened its doors in 2009 to students from schools and colleges of the City of Madrid. We hope this initiative will motivate possible future technologists of the future by giving them their first contact with the professional world at our R&D centre.

Group-based dialogue

Repsol YPF participates in numerous national and international associations and initiatives.



United Nations Global Compact: Repsol Ecuador's Exploration and Production business unit signed up to this agreement in

2009, with Spain, Argentina and Bolivia already being actively involved. In Spain, we helped to prepare the guide on responsible supply chain management. We released 2008 company-level progress reports for Bolivia and Argentina.



International Petroleum Industry Environmental Conservation

Association (IPIECA): 2009 we joined the Executive Committee, as well as taking on one of the vice-chairmanships of the Biodiversity Working Group, and we also participated in the Social Responsibility

Working Group. At the start of 2010 we also took on one of the vice-chairmanships of the Climate Change Working Group.



Regional Association of Oil & Natural Gas Companies in Latin

America and the Caribbean (ARPEL): in 2009 we chaired the association's Climate Change Working Group and the Corporate Responsibility Committee, which drew up a new Community Relations Management System. We participated in the annual ARPEL conference, which took place in April.



International Association of Oil & Gas Producers (OGP): in 2009 we took part in the Safety, Environment, Environmental Quality and Standards committees.



Extractive Industries Transparency

Initiative (EITI): in 2009 we took part in the EITI Peru working group, which published its first reconciliation report on payments made by the extractive industry to the Peruvian Government in November.



World Business Council for Sustainable Development

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Sustainable Development (WBCSD): we started to take part in an Ecosystem Valuation Initiative (EVI) pilot project in 2009.



Corporate Reputation Forum: pin

October we participated in the first Conference on Corporate Reputation in Barcelona, organized in collaboration with the Spanish business school IESE.

2010 objectives

To approve company guidelines on how to communicate with stakeholders.

To develop Repsol YPF's stakeholder map at corporate level.

To develop a project to identify investors that abide by ESG (environmental, social and governance) standards and draw up a related action plan.