

Sustainability
Plan
2015

Colombia



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Legal Notice

The Sustainability Plan for Colombia 2015 includes a set of actions designed by the Company and aimed at contributing to sustainable development. Repsol undertakes to fully implement those actions specified in the Sustainability Plan that are required by law, reserving the right to modify, postpone or cancel the rest of the voluntary actions, which does not imply the assumption of any liability whatsoever by Repsol.

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Corporate Responsibility

Vision and preparation of this Plan

Sustainable development is a responsibility shared by political, social and economic actors that requires decisive action.

At Repsol we understand Corporate Responsibility to be the contribution made by large companies to sustainable development. We consider that the essence of Corporate Responsibility is the incorporation of environmental and social aspects into the decision-making processes of organizations.

We contribute to development by supplying energy that is essential for the realization of people's fundamental rights.

Additionally, we aspire to contribute to this sustainable development through our vision of Corporate Responsibility, the responsibility we voluntarily assume. This goes beyond the legal requirements regarding the impact that our activities may have on society and the environment. We thus respond to our stakeholders' expectations regarding our activities by implementing practices that maximize positive impacts and prevent, mitigate, repair or offset negative ones.

We have identified the expectations that our stakeholders have on issues related to governance, respect for Human Rights, labor practices, environmental impacts and the legitimacy of our operating and value chain practices; and concerning issues that affect the consumers and users of our products and services, as well as the positive and negative impacts that could be generated in local communities.

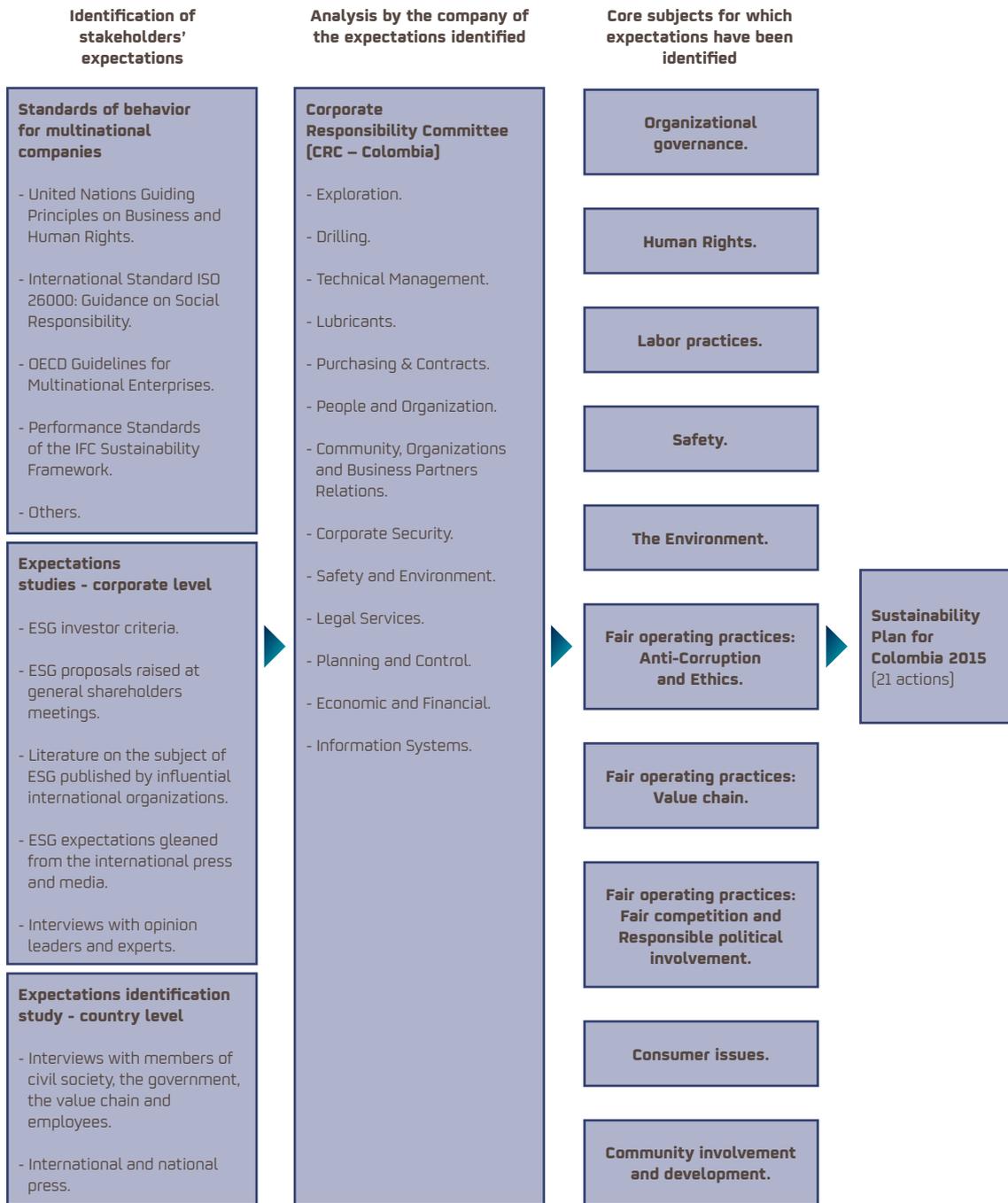
The identification of these expectations at a global level has been carried out through an analysis of four international standards that currently make up the broadest international consensus on acceptable behavior for a multinational company.

In addition, we have developed Expectations Surveys on relevant issues for the Company's stakeholders, at corporate and country level. The surveys focus on aspects of organizational governance and environmental and social management (ESG).

After an analysis and consolidation process, the results were studied by the Colombia Corporate Responsibility Committee, chaired by the Managing Director of the country business unit and formed by executive-level representatives of the different business and corporate units in the country.

This exercise has enabled us to formally and systematically introduce the expectations of stakeholders in Colombia into the Company's decision-making processes, which is essential to Corporate Responsibility.

-INTRODUCTION OF STAKEHOLDERS' EXPECTATIONS INTO THE COMPANY'S DECISION-MAKING PROCESSES-



The result of this analysis is the current Sustainability Plan 2015, which is a public document, the degree of compliance of which will be assessed annually and reported to the society through an annual follow-up report.

This Plan consists of 21 specific short-term actions (2015) with its corresponding implementation indicators, grouped in eight of the ten programs described in the above table, inspired in the core areas of corporate responsibility described in the ISO 26000 International Standard: Guidance on Social Responsibility. These are the areas in which companies have the greatest ability to generate ethical, environmental and social impact.

With respect to the programs, the largest number of actions has been concentrated in Human Rights, followed by Organizational Governance, Labor practices and Community involvement and development.

**-DISTRIBUTION OF THE ACTIONS OF THE SUSTAINABILITY PLAN FOR COLOMBIA
BY ACTION PROGRAMS-**

Program	Number of actions
Organizational Governance	3
Human Rights	6
Labor practices	3
Safety	1
The Environment	2
Fair operating practices: Anti – Corruption and Ethics	1
Fair operating practices: Value chain	2
Community involvement and development	3

The 2015 Sustainability Plan for Repsol Colombia is not the Repsol Group's only contribution to sustainable development, but is complemented with the actions considered in the Corporate Sustainability Plan and those confined to certain countries or operating sites included in our respective sustainability plans.

71% of the actions included in this Plan are linked to the variable remuneration system applied to Repsol's employees, which constitutes the Company's unequivocal commitment to the effective maximization of its contribution to sustainable development.

Stakeholders' expectations and the corresponding actions of the Plan

Program 1

Organizational Governance

Organizational governance is the system the Company uses to make and implement decisions to achieve its objectives. It is therefore a decisive factor when it comes to integrating Corporate Responsibility principles into all of its activities and transmitting them to its value chain.

It addresses pressing issues that are related to the Company's senior governing body: efficient use of financial, natural and human resources; transparency and accountability; and compliance with applicable law and the Company's own internal regulations, all this involving the full involvement and commitment of organization's leaders.

In order to fulfill its stakeholders' Governance-related expectations, the Repsol Group has specific management systems in place, which can be consulted on its corporate website: **repsol.com**

Furthermore, the Company has added three actions to this Sustainability Plan with which it aims to reinforce its response to the main expectations, as indicated below.

-ACTIONS INCLUDED IN THE GOVERNANCE PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPONDING TO THEM-

GOVERNANCE PROGRAM

Expectation:

The company must adhere to best available practices in any field or area [ethics, environment, social, etc.].

Expectation:

The company must develop a suitable strategy guiding relations with its stakeholders. It must conduct a risk analysis of the environment and establish plans to react and take action accordingly.

Expectation:

The company's objectives on the subject of sustainability and corporate responsibility should be strengthened further.

Expectation:

Companies must maintain fluid dialogue with their stakeholders.

Expectation:

The company must strive at all times to promote transparency and good governance while showing a long-term vision.

Expectation:

In addition to liaising with government bodies, dialogue with society and within the sector itself should be stepped up.

Actions included in the program:

1. Develop the communication and grievance system at operational level for Repsol Colombia.
2. Design a compliance matrix for contractual obligations relating to Offshore Exploration so that technical information can be sent to regulatory bodies and partners.
3. Present the Strategic Plan of the Colombia Business Unit to employees.

Specific information on the actions included in the Governance program of the current Plan is shown in the tables below.

ACTION	Develop the communication and grievance system at operational level for Repsol Colombia.
DESCRIPTION	We will establish the communication and grievance procedure for the Colombia Business Unit and raise awareness of the system both internally and externally so as to be able to monitor and track communications and claims brought by stakeholders and respond accordingly, while also minimizing the risk of failing to respond or providing an unsatisfactory response.
INDICATOR	<ul style="list-style-type: none"> - Communication and grievance procedure to be established before March 30, 2015. - Four internal documents on the new mechanism to be published for Repsol employees in Colombia. - Two presentations to communities.

ACTION	Design a compliance matrix for contractual obligations relating to Offshore Exploration so that technical information can be sent to regulatory bodies and partners.
DESCRIPTION	We intend to construct a matrix to monitor compliance with commitments to furnish technical information. The aim is to ensure that these contractual obligations are honored in relation to the offshore exploration blocks. This best practice will make Repsol's management more transparent in the eyes of regulatory bodies and partners.
INDICATOR	<ul style="list-style-type: none">- Ratio: transmittals/commitments.- Completion of the compliance matrix.
ACTION	Present the Strategic Plan of the Colombia Business Unit to employees.
DESCRIPTION	We will introduce employees to the Colombia BU's strategic courses of action looking ahead to 2015 and the coming years.
INDICATOR	All personnel to have information on the general lines of action under the Business Unit's Strategic Plan in 2015.

Program 2

Human Rights

States and companies play different roles in the common effort in favor of Human Rights. While States have the duty to protect Human Rights against those who infringe them, companies have the responsibility to respect Human Rights throughout their operations. This means acting with due diligence to avoid interfering with the degree to which people enjoy these rights and addressing any potential adverse impacts if these occur.

The program envisions a host of actions geared towards internal training, internal and external awareness and regulatory compliance on the subject of human rights, ensuring due diligence is taken at all times and directing efforts to avoid any impact on human rights, respecting the rights of indigenous people and any other vulnerable group, addressing claims and complaints and repairing any possible impact.

In order to fulfill the expectations of its stakeholders in relation to human rights, the Repsol Group has specific management systems in place, which can be consulted on the Company's website repsol.com

Said systems are reinforced by six actions included in this Sustainability Plan for Repsol Colombia, which are aimed at fulfilling the expectations of the Company's stakeholders in relation to human rights.

-ACTIONS INCLUDED IN THE HUMAN RIGHTS PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT THEY RESPOND TO-

HUMAN RIGHTS PROGRAM

Expectation:

Identify tangible and intangible impacts of any human rights violations committed by the company.

Expectation:

Repsol must secure the companies' operations by reaching agreements with the Ministry of Defense.

Expectation:

Verify that the company's security arrangements respect human rights and are consistent with international law and with rules in place to ensure compliance with the law.

Expectation:

It is important for the companies to weigh up the merits of operating in territories with armed groups present, not only for financial reasons but also in terms of reputational risk.

Expectation:

Some communities are familiar with preliminary consultation processes but many are unaware as to how they work. Companies must improve the way they measure the impact on society and on the affected communities and assess how they can best compensate and mitigate negative impacts.

- Actions included in the program:**
1. Inform stakeholders of the results of the study into human rights conducted in Block RC-12 Eastern Sector.
 2. Work further to monitor inclusion of the corporate responsibility clause on human rights in the contracts signed by the Colombia Business Unit.
 3. Prepare a matrix to track compliance with the Voluntary Principles on Security and Human Rights for Repsol Colombia.
 4. Seek to ensure that the principles and lines of action envisaged under the Voluntary Principles on Security and Human Rights in relation to operations are included in the Ministry of Defense document titled "Methodology for Strengthening Security".
 5. Actively take part in the forums and working groups arranged by the Ministry of Defense and other government bodies so as to obtain official information on the scope of the peace and post-conflict process and therefore minimize project-related reputational risks.
 6. Close the free, prior and informed consultation process ahead of the offshore 3D seismic survey to be conducted in Block RC-12.

Specific information on each of the actions included in the Human Rights program of the current Plan is shown in the tables below:

ACTION	Inform stakeholders of the results of the study into human rights conducted in Block RC-12 Eastern Sector.
DESCRIPTION	We will disseminate the results of the human rights study to the 18 Wayuu communities, as well as other stakeholders and including the Colombian National Hydrocarbons Agency and the Interior Ministry.
INDICATOR	<ul style="list-style-type: none"> - Number of communities informed/Number of communities analyzed in the study. - Minutes of meeting with the National Hydrocarbons Agency. - Minutes of meeting with the Interior Ministry.

ACTION	Work further to monitor inclusion of the corporate responsibility clause on human rights in the contracts signed by the Colombia Business Unit.
DESCRIPTION	Legal Services and the Purchasing and Contracts Department will seek to ensure that the updated clause on human rights is duly included in all contracts signed by the Colombia Business Unit.
INDICATOR	Percentage of contracts including the clause.
ACTION	Prepare a matrix to track compliance with the Voluntary Principles on Security and Human Rights for Repsol Colombia.
DESCRIPTION	We will devise a matrix to assess existing risk for Repsol Colombia on the subject of the Voluntary Principles on Security and Human Rights.
INDICATOR	Matrix prepared and developed.

ACTION	Seek to ensure that the principles and lines of action envisaged under the Voluntary Principles on Security and Human Rights in relation to operations are included in the Ministry of Defense document titled “Methodology for Strengthening Security”.
DESCRIPTION	The Infrastructure Security Department attached to the Colombian Ministry of Defense and the companies operating within the hydrocarbons sector intend to prepare a document titled “Methodology for Strengthening Security in the Hydrocarbons Sector”. We at Repsol will be lobbying for the inclusion of a chapter on Human Rights and Voluntary Principles in the document.
INDICATOR	<ul style="list-style-type: none">- Sending of relevant information on Human Rights and Voluntary Principles to be taken into account.- Preliminary draft of the document titled “Methodology for Strengthening Security in the Hydrocarbons Sector”, including the chapter on Human Rights and Voluntary Principles.

ACTION	Actively take part in the forums and working groups arranged by the Ministry of Defense and other government bodies so as to obtain official information on the scope of the peace and post-conflict process and therefore minimize project-related reputational risks.
DESCRIPTION	We will assist and actively take part in official events staged by the central government, the Colombian Oil Association (ACP), the Ministry of Defense and other groups and associations so as to obtain official information on the agenda of the peace process and the agreements reached by the Colombian government. This will enable us to weigh up and present analyses to minimize reputational risk within the Company when taking operational decisions in Colombia.
INDICATOR	<ul style="list-style-type: none"> - Present to the organization bimonthly security analysis reports on the progress made in relation to the peace and post-conflict management processes within the country. - Send a news bulletin to Repsol Colombia employees on the agreements reached as part of the process and the impact of these across the country.
ACTION	Close the free, prior and informed consultation process ahead of the offshore 3D seismic survey to be conducted in Block RC-12.
DESCRIPTION	We will arrange all the compensation and/or actions required to close the free, prior and informed consultation process carried out within 18 ethnic Wayuu communities living in the northern reaches of the Guajira Peninsula. This will allow us to close the 18 consultation processes held in advance of the 3D seismic surveys to be carried out in the RC-12 block, Eastern Sector.
INDICATOR	Official document issued by the Colombian Interior Ministry bringing an end to the consultation process for the 18 communities concerned.

Program 3

Labor practices

The term labor practices encompass all policies and practices related to the work performed within, by or on behalf of the Company, such as the working hours, remuneration, the recruitment and promotion of workers; disciplinary and grievance procedures; the transfer and relocation of workers; the termination of employment, training and skills development, and health, safety and industrial hygiene.

Labor practices also include representation and participation in collective bargaining, social dialog and tripartite consultations to address social issues related to employment.

In order to fulfill the expectations of its stakeholders in relation to labor practices, the Repsol Group has specific management systems in place, which can be consulted on the corporate website repsol.com

Said systems are reinforced by the three individual actions that Repsol Colombia has included in the context of this Plan. These are aimed at responding to the principal expectations of the Company's stakeholders, as indicated below.

-ACTIONS INCLUDED IN THE LABOR PRACTICES PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPONDING TO THEM-

LABOR PRACTICES PROGRAM	
<p>Expectation: Make sure all possible improvements are made to the working conditions of employees.</p>	<p>Expectation: Improve the training of human capital, particularly by creating job opportunities and offering training to employees.</p>
<p>Expectation: CSR issues must form part of the process when recruiting and incorporating new employees.</p>	<p>Expectation: Stress the importance of CSR issues not only to the CSR Committee but also to each and every employee.</p>
<p>Expectation: Provide all workers with equal and non-discriminatory access to skills, training, practical learning and opportunities for further career development during their time at Repsol.</p>	
<p>Actions included in the program:</p> <ol style="list-style-type: none"> 1. Carry out an action plan as a result of the Climate Assessment. 2. Set up a permanent program for exchanging knowledge with OXYCOL. 3. Improve the internal communication of corporate responsibility issues to all employees; not only committee members. 	

Specific information on each of the actions included in the Labor Practices Program of the current Plan is shown in the tables below:

ACTION	Carry out an action plan as a result of the Climate Assessment.
DESCRIPTION	We will draw up an action plan aimed at improving the social and employment climate based on the findings of the Climate Assessment. We will focus on aspects relating to recognition, climate project and intention to remain at the Company.
INDICATOR	<ul style="list-style-type: none"> - Number of actions implemented. - Percentage of compliance with the actions under the Climate Plan.
ACTION	Set up a permanent program for exchanging knowledge with OXYCOL.
DESCRIPTION	We will foster the training of new professionals and Repsol employees at the facilities of Oxy Colombia (OXYCOL), thus generating synergies by having Repsol employees trained by OXYCOL.
INDICATOR	<ul style="list-style-type: none"> - New professionals trained at OXYCOL [number of hours]. - Repsol employees trained at OXYCOL [number of hours]. - Number of training sessions held jointly with OXYCOL.

ACTION	Improve the internal communication of corporate responsibility issues to all employees; not only committee members.
DESCRIPTION	We will hold two meetings a year with Repsol Colombia employees. The first will be held in the second quarter of the year to present the action plans in place for 2015. The results of these plans will then be presented in the fourth quarter.
INDICATOR	<ul style="list-style-type: none">- Number of meetings.- Number of people in attendance.

Program 4

Safety

Safety is a critical concern in industrial operations, meaning prevention, control and maintenance are of huge importance to the business, as is the need to champion a specific culture and conduct aimed towards safety.

The program seeks to prevent and mitigate safety risks and to ensure that emergencies are controlled and managed accordingly; that incidents are reported and investigated and lessons duly learned; and that applicable law and safety management systems are properly adhered to.

It also envisages a safety-oriented culture and conduct promoted through leadership, training, communication and awareness; incorporating safety-related concerns into our commercial relationships, such as due diligence, rating processes for partners, audits and controls, safety training, and communication and awareness campaigns aimed at our business relations.

In order to fulfill the expectations of its stakeholders in relation to safety, the Repsol Group has specific management systems in place, which can be consulted on the corporate website **repsol.com**

Furthermore, the Company has added one action to this Sustainability Plan with which it aims to reinforce its response to the main expectations, as indicated below.

-ACTION INCLUDED IN THE SAFETY PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPONDING TO THEM-

SAFETY PROGRAM

Expectation:

Local suppliers must receive better training on safety and environmental aspects.

Expectation:

Transport is outsourced to contractors who are often not so safety-minded. The company must monitor levels of safety across the supply chain (training and emergency plans).

Expectation:

Outsourcing is becoming an increasingly important subject. Safety and occupational health are unequal among employees on the one hand and contractors on the other. We therefore advise monitoring and evaluating employees and contractors so as to ensure that they are subject to the same health and safety conditions.

Action included in the program:

1. Help indigenous suppliers develop in terms of safety and the environment.

Specific information on the action included in the Safety Program of the current Plan is shown in the table below:

ACTION	Help indigenous suppliers develop in terms of safety and the environment.
DESCRIPTION	We intend to devise and implement a safety and environmental protection program to help develop potential contractors falling within our sphere of influence. We will start the program with suppliers located on the Guajira Peninsula that provide special transport services for Repsol personnel.
INDICATOR	<ul style="list-style-type: none"> - By 2Q 2015 we will have a database listing all vehicles and drivers present on the Guajira Peninsula. - By 3Q 2015 we will have a list of vehicles authorized to work with Repsol. - By 4Q 2015 we will have all drivers trained in defensive driving.

Program 5

The Environment

Today Society faces a significant number of environmental challenges that vary from global problems like climate change or the depletion of natural resources, to other local problems that, nevertheless, can have an important impact on the environment where they occur. These include air or water pollution, the generation of waste or the destruction of ecosystems and biodiversity.

The activity of companies invariably contributes to some of these impacts. And these issues have special relevance in sectors such as oil and gas that are characterized by the performance of extractive or industrial activities in large installations. Therefore, it is necessary that companies identify options that enable them to prevent these impacts, minimize them when unavoidable and correct them.

These options include preventing and mitigating environmental risks and impacts through suitable control mechanisms, proper emergency management, operational efficiency, suitable management of water resources and waste, efficient use of materials, regulatory compliance and environmental management systems.

The program also addresses climate change, environmental and biodiversity protection, and the need to champion an environment-oriented culture and conduct through leadership, training, environmental communication and awareness, ensuring due diligence in our commercial relationships, including partner rating processes, audits and controls, training on the subject of environmental protection, and environmental communication and awareness campaigns, among others.

In order to respond to stakeholders' expectations on the Environment, the Repsol group has specific management systems which can be consulted on the corporate website **repsol.com**

Additionally, Repsol Colombia has included two actions in the Plan to respond to some these expectations.

-ACTIONS INCLUDED IN THE ENVIRONMENT PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT THEY RESPOND TO-

ENVIRONMENT PROGRAM	
<p>Expectation: Companies must provide solutions to their impacts on fishing. The company must sit down and analyze the impacts it generates in relation to fishing.</p>	<p>Expectation: Companies must carry out their projects with due respect for the environment. They must seek to reduce their environmental impact.</p>
<p>Expectation: Companies may roll out better and more demanding plans for managing emergencies.</p>	<p>Expectation: The company must address environmental concerns by designing suitable installations and processes.</p>
<p>Actions included in the program:</p> <ol style="list-style-type: none"> 1. Develop environmental sensitivity maps for the COL-4 Block. 2. Incorporate the working lines proposed by the International Association of Oil & Gas Producers (IOGP) in its 510 Guidance into the Colombia Business Unit's integrated safety and environmental management system. 	

Specific information on each of the actions included in the Environment program of the current Plan is shown in the tables below:

ACTION	Develop environmental sensitivity maps for the COL-4 Block.
DESCRIPTION	<p>We will draw up maps to flag priority areas of interest within the country and to make the process of planning in the region more efficient. These will provide the basis for further action and activities within the block.</p> <p>We will then deliver these maps to the stakeholders (Invemar).</p>
INDICATOR	<ul style="list-style-type: none"> - By 3Q 2015 the aim is to have used secondary information to identify all sensitive areas within the COL-04 Block. - To complete the COL-04 ESHIA, we will obtain the sensitivity maps mapped and in Shape format (using ArcGis or other). - For 4Q 2015, the maps will be presented to the stakeholders.

ACTION	Incorporate the working lines proposed by the International Association of Oil & Gas Producers (IOGP) in its 510 Guidance into the Colombia Business Unit's integrated safety and environmental management system.
DESCRIPTION	We will include into the process of planning, documenting, implementing and certifying the Colombia Business IOGP elements and supplier management. This will underpin the system.
INDICATOR	<ul style="list-style-type: none"> - For 2Q 2015, Repsol will ensure that four individuals from the Colombia Business Unit are trained and certified as internal auditors under ISO 14001. - For 2Q 2015, Repsol will have one individual from the Colombia Business Unit certified as a lead auditor under ISO 14001. - For 4Q 2015, we will have environmental certification for the Colombia Business Unit under ISO 14001.

Program 6

Fair operating practices: Anti – Corruption and Ethics

Fair operating practices refer to the way in which organizations deal with others such as business partners, suppliers, contractors, customers, competitors, associations to which they belong, and government agencies and departments.

When ensuring that these relations are carried out in a fair manner, companies have to adapt their practices to criteria such as the prevention of corruption, implementing the necessary policies and practices. They must ensure that their leaders show commitment, motivation and proper supervision when implementing anti-corruption policies, training their employees on how to eradicate bribery and corruption, and offering incentives for any progress made in this regard, encouraging employees, partners and suppliers to report infringements of the Company's policies, notifying the authorities of any criminal offences committed and attempting to ensure that the Company's partners adopt similar practices.

In order to respond to the Company's stakeholders' expectations on this subject, the Repsol group has specific management systems in place which are available at the corporate website **repsol.com**

Additionally, as part of the Sustainability Plan for Repsol Colombia, the Company has included one action in this subject to respond to some of the expectations mentioned, as indicated below.

-ACTION INCLUDED IN THE FAIR OPERATING PRACTICES: ANTI – CORRUPTION AND ETHICS PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPONDING TO THEM-

FAIR OPERATING PRACTICES PROGRAM: ANTI-CORRUPTION AND ETHICS

Expectation:

Companies must shield themselves internally, reinforcing their internal processes and their relations with society, government bodies, partners, suppliers, contractors, and so on.

Expectation:

Provide anti-corruption training to company suppliers.

Expectation:

On the subject of ethics, companies must conduct themselves appropriately with all stakeholders, striving at all times to ensure transparent and honest conduct in all their dealings.

Expectation:

Repsol is a very reliable company on that topic (ethics and corruption) with its standards and corporate policies. Companies must ensure that all suppliers and contractors are brought in line with the company's own policies.

Action included in the program:

1. Disseminate Repsol Code of Ethics and Conduct among our business partners.

Specific information on the action included in the Fair Operating Practices: Anti – Corruption and Ethics program of the current Plan is shown in the tables below:

ACTION	Disseminate Repsol Code of Ethics and Conduct among our business partners.
DESCRIPTION	We will use the Repsol Code of Ethics and Conduct to disseminate the kind of conduct the Company expects to see in all activities and operations that involve shareholders, partners, suppliers and the authorities in general. This will allow us to promote responsible conduct across the value chain while helping to forge sturdy, trust-based relationships with stakeholders.
INDICATOR	Code of Ethics and Conduct to be communicated formally to the Company's three partners working at Repsol-operated sites.

Program 7

Fair operating practices: Value chain

Fair operating practices refer to how companies conduct their business with other parties, including partners, suppliers, contractors, clients, competitors, associations to which they belong, and government agencies and departments. They are essentially a measure of how ethical a company is in its business with other companies.

The Company must attempt to ensure that these relationships are fair, integrating ethical, social and environmental concerns into its purchasing, distribution and recruitment policies; properly monitoring companies with which it has dealings, providing possible support to small and medium-sized enterprises to reach socially responsible objectives, and having proper procurement practices, fair prices, suitable delivery timeframes and stable contracts.

In order to respond to the Company's stakeholders' expectations on this subject, the Repsol group has specific management systems in place which are available at the corporate website repsol.com

Additionally, as part of the Sustainability Plan for Repsol Colombia, the Company has included another two actions in this subject to respond to some of the expectations mentioned, as indicated below.

-ACTIONS INCLUDED IN THE FAIR OPERATING PRACTICES: VALUE CHAIN PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPONDING TO THEM-

FAIR OPERATING PRACTICES PROGRAM: VALUE CHAIN

Expectation:

In addition to liaising with government bodies, dialogue with society and within the sector itself (suppliers/contractors and partners) must also be stepped up.

Expectation:

Large-sized companies such as Repsol have a greater responsibility when it comes to guiding and supporting companies that do not follow such lofty standards for social, environmental and ethical concerns.

Expectation:

Multinational companies such as Repsol in Colombia are expected to generate positive competition among local suppliers. These larger companies must offer technical training to suppliers and contractors to improve their performance.

Expectation:

Companies the size of Repsol must seek to ensure that their subcontractors have acquired all applicable certificates and standards. It is very important for subcontractors to be brought in line with the dominant company, thus minimizing risks and providing added security.

Expectation:

The problem sometimes lies with the contractors, as they often fail to observe the good practices shown by the dominant company. Companies must exercise better oversight and control of the supply chain. They must help train contractors while requiring them to adapt to their own high standards.

Actions included in the program:

1. Help local suppliers develop and boosting competitiveness in offshore air transport services.
2. Stage exploration project start-up meetings with contractors, communities, government bodies and partners.

Specific information on each of the actions included in the Fair Operating Practices: Value Chain program of this plan is shown in the tables below:

ACTION	Help local suppliers develop and boosting competitiveness in offshore air transport services.
DESCRIPTION	We will work with the local companies audited in 2014 to help them incorporate the associated findings so that they can reach, or even surpass, Repsol's aviation standard.
INDICATOR	<ul style="list-style-type: none"> - Resolution of P1 and P2 priority findings. - Number of communications sent to companies.
ACTION	Stage exploration project start-up meetings with contractors, communities, government bodies and partners.
DESCRIPTION	Before commencing any given exploration project, we will work together with all parties involved to define the responsibilities of each of us in complying with the environmental, social, regulatory and ethical commitments arising out of the project.
INDICATOR	Ratio: meeting attendance registers/exploration projects.

Program 8

Community involvement and development

Community involvement and development stems from the identification of existing stakeholders and involvement with them in the management and minimization of the impacts that the organization's activities might generate.

Similarly, by actively involving and developing the local community the Company can become an asset serving society and the community, although in this process the community frequently raises different, and sometimes opposing interests, which the Company must weigh up together. Shared responsibility is needed to promote the community's well-being as a common goal. The Company must liaise with the different groups representing the community to establish priorities for its social investment, with particular attention paid to vulnerable groups.

Companies can help boost local development by creating jobs, improving relations with public authorities, enhancing the capacities and opportunities of local suppliers, and rolling out cultural, healthcare, social and environmental initiatives and programs.

In order to meet the expectations of its stakeholders on the subject of community involvement and development, the Repsol group has specific management systems in place which can be consulted on the corporate website **repsol.com**

Additionally, this edition of the Sustainability Plan includes three actions in the area of Community involvement and development. These enable us to respond to the principal expectations of the Company's stakeholders, as indicated below.

-ACTIONS INCLUDED IN THE COMMUNITY INVOLVEMENT AND DEVELOPMENT PROGRAM AND A SUMMARY OF THE MAIN EXPECTATIONS TO WHICH THEY CONTRIBUTE TO RESPOND TO-

COMUNITY INVOLVEMENT AND DEVELOPMENT PROGRAM

<p>Expectation: Companies must seek to train the local population to improve their opportunities and have the community on their side.</p>	<p>Expectation: Companies must roll out forward-looking projects with the communities and ensure these are sustainable in the long term.</p>	<p>Expectation: Companies should improve local access to drinking water. This kind of project typically has a very positive impact within the community.</p>
<p>Expectation: The government has attempted to maximize local content. This has been well received by certain companies. Companies must work to promote local industry and train future professionals for the sector.</p>	<p>Expectation: Companies must strike up alliances with other companies, the government and communities to optimize and maximize the positive impact of investing socially in the community.</p>	<p>Expectation: The company must strive to ensure that the community benefits from the impacts that it generates around it.</p>
<p>Actions included in the program:</p> <ol style="list-style-type: none"> 1. Help local suppliers develop in the remote regions where we operate. 2. Devise a Community Benefit Scheme for the COL-4 Block by maximizing the positive impacts. 3. Strengthen ties with universities through scholarships and grants. 		

Specific information on each of the actions included in the Community involvement and development program of this plan is shown in the tables below.

ACTION	Help local suppliers develop in the remote regions where we operate.
DESCRIPTION	We will train local suppliers present in the remote regions in which we operate, with the training to include safety and the environment, tax issues and Repsol's procurement rules.
INDICATOR	Number of suppliers trained.

ACTION	Devise a Community Benefit Scheme for the COL-4 Block by maximizing the positive impacts.
DESCRIPTION	We will prepare a Community Benefit Scheme (CBS) for the COL-4 Block in relation to the area of influence approved by the National Hydrocarbons Agency. The aim will be to maximize the positive impacts and help develop the communities through sustainable projects.
INDICATOR	CBS prepared and put before the National Hydrocarbons Agency for its approval.
ACTION	Strengthen ties with universities through scholarships and grants.
DESCRIPTION	We will seek to ensure that students from different universities come to Repsol Exploración Colombia for their on-the-job training and internships.
INDICATOR	<ul style="list-style-type: none"> - Number of interns working at the Company. - Number of universities from which the interns originate.

Process of updating the Plan

This Sustainability Plan is a dynamic document.

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

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

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

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Design a compliance matrix for contractual obligations relating to Offshore Exploration so that technical information can be sent to regulatory bodies and partners.	8
Present the Strategic Plan of the Colombia Business Unit to employees.	8
Program 2: Human Rights	9
Inform stakeholders of the results of the study into human rights conducted in Block RC-12 Eastern Sector.	10
Work further to monitor inclusion of the corporate responsibility clause on human rights in the contracts signed by the Colombia Business Unit.	11
Prepare a matrix to track compliance with the Voluntary Principles on Security and Human Rights for Repsol Colombia.	11
Seek to ensure that the principles and lines of action envisaged under the Voluntary Principles on Security and Human Rights in relation to operations are included in the Ministry of Defense document titled "Methodology for Strengthening Security".	12
Actively take part in the forums and working groups arranged by the Ministry of Defense and other government bodies so as to obtain official information on the scope of the peace and post-conflict process and therefore minimize project-related reputational risks.	13
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