

Sustainability Plan 2015

Spain and Portugal



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Legal Notice

The 2015 Sustainability Plan for Spain and Portugal 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.

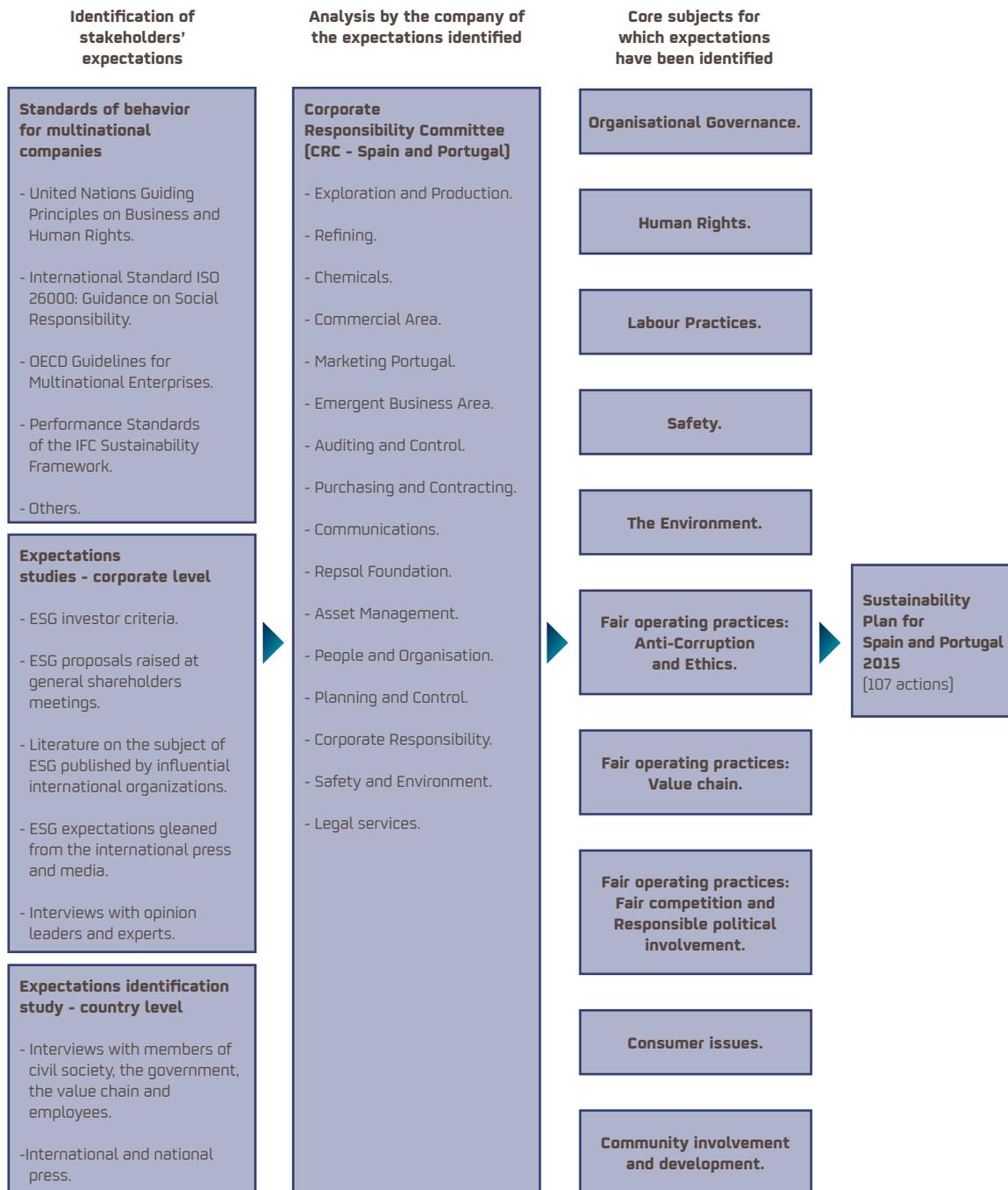
The identification of these expectations at a global level has been carried out through an analysis of four international standards that currently make up the broadest international consensus on acceptable behavior for a multinational company.

In addition, we have developed an *expectations study*, or relevant issues study, for the Company's corporate-level stakeholders, both at corporate and country-level. The studies focus on aspects concerning the way the Company is managed and also on environmental, social and governance (ESG).

After an analysis and consolidation process, the results were studied by the Corporate Responsibility Committee of Spain and Portugal, chaired by Repsol's Executive Managing Director of Strategy and Control, which is made up of 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 Repsol's stakeholders in 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 for Spain and Portugal 2015, which is a public document, the degree of compliance of which will be assessed annually and reported to the Company through an annual follow-up report.

This Plan consists of 107 specific short-term actions (2015) with its corresponding implementation indicators, grouped in 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, those concerning the Environment, Community involvement and development, and Safety have been the ones that involve the greatest number of actions:

-DISTRIBUTION OF THE ACTIONS OF THE SUSTAINABILITY PLAN FOR SPAIN AND PORTUGAL BY ACTION PROGRAMS-

Program	Number of actions
Governance	7
Human Rights	10
Labor practices	8
Safety	16
The Environment	24
Fair operating practices: Anti-Corruption and Ethics	3
Fair operating practices: Value chain	5
Fair operating practices: Fair competition and responsible political involvement	1
Consumer issues	10
Community involvement and development	23

The 2015 Sustainability Plan for Spain and Portugal is not Repsol's only contribution to sustainable development but is complemented with actions considered in the Corporate Sustainability Plan, as well as those concerning countries or specific operating sites included in our respective Sustainability Plans.

74% 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

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 issues related to the highest governing body of the Company; the efficient use of financial, human and natural resources; transparency and accountability; the legal and internal compliance rules of the Company, all with the maximum involvement and commitment of the leaders of the organization.

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 seven 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:

Strive to convey an image of transparency through an ongoing drive to report information.

Expectation:

Transparency with stakeholders is an overriding priority within the context of corporate social responsibility.

Expectation:

Implement a preventive risk management system (compliance system) that guarantees respect for all rules and regulations, identifies the main risks facing the company and monitors sensitive transactions and the measures adopted.

Expectation:

Ensure compliance with technical regulations as the main mechanism for avoiding negative impacts.

Expectation:

Set up in-house systems to reduce the risk of situations that conflict with the company's ethics and principles of conduct.

Expectation:

Support and uphold proper principles of corporate governance and develop and apply good corporate governance practices, including other groups of companies.

Expectation:

Create and nourish, within the context of decision-making processes and structures, an environment and culture in which social responsibility principles are fully practised.

Expectation:

Encourage and promote responsible management of the supply chain across the entire company.

Expectation:

Work with partners to promote projects related with sustainability and corporate social responsibility.

Expectation:

Ensure efficient use of financial, natural and human resources in relation to decision-making processes and structures.

Actions included in the program:

1. Actively participate in public and private events and forums aimed at improving corporate responsibility.
2. Continuously monitor and improve the Crime Prevention Model (CPM).
3. Create a multi-disciplinary Network Action Group to analyze the role of social investment in and around our main production centers in Spain and Portugal.
4. Formally monitor the Regulatory Compliance Program of legal obligations of legal bodies belonging to the Repsol Group with public authorities in the countries in which the Group operates.
5. Include a review of issues relating to corporate responsibility in some audit projects.
6. Provide a transparent response to demands for information on Repsol's social and environmental performance across all areas of business in Sines (Portugal).
7. Train Procurement and Recruitment personnel in matters relating to corporate responsibility.

Specific information on each of the actions included in the Governance program of the current Plan is included in the tables below. These tables are sorted in alphabetical order.

ACTION	Actively participate in public and private events and forums aimed at improving corporate responsibility.
DESCRIPTION	We will increase our participation in domestic forums and events to find out about and share best practices related with corporate responsibility. We will center mainly on: <ul style="list-style-type: none">- The United Nations Global Compact Spain.- The Spanish Agency for International Cooperation Development (Agencia Española de Cooperación Internacional para el Desarrollo, AECID).- The Observatory for Actions of Spanish Organizations in the Indigenous World (Observatorio de Actuaciones de las Organizaciones Españolas en el Mundo Indígena, OAOEMI).
INDICATOR	Number of forums and events in which we have taken part.

ACTION**Continuously monitor and improve the Crime Prevention Model (CPM).****DESCRIPTION**

We will monitor and track the Crime Prevention Model (CPM) of the Repsol Group, which pursues the following objectives:

- Preventing and unearthing potential criminal conduct by the directors and employees of the Group's Spanish companies so as to keep the criminal liability of both the Company and its directors as low as possible.
- Avoid possible fines and any tarnishing of the Group's reputation and negative impacts on the capital markets.
- Bring the Group's Spanish companies and its establishments abroad in line with best anti-corruption practices.

INDICATOR

- Annual validation process for the CPM design.
- Annual self-assessment of the CPM by the heads of each business and corporate area.
- Annual certification of the controls in place by the heads of each business and corporate area.
- External and independent verification of processes conducted yearly.
- Report the CPM annual plan and the results of the CPM verification process yearly to the Audit and Control Committee.

ACTION**Create a multi-disciplinary Network Action Group to analyze the role of social investment in and around our main production centers in Spain and Portugal.****DESCRIPTION**

We will set up an internal task force and give it three main objectives:

- Determine the extent to which our social investment helps secure the support of the communities lying close to our main operational centers in Spain and Portugal.
- Analyze whether it is possible to establish formal and measurable objectives for social investment purposes.
- Analyze whether it is feasible to propose indicators showing levels of support or acceptance in areas affected by our production centers.

INDICATOR

- Conclusions report to be prepared.
- Workshops to be staged.

<p>ACTION</p>	<p>Formally monitor the Regulatory Compliance Program of legal obligations of legal bodies belonging to the Repsol Group with public authorities in the countries in which the Group operates.</p>
<p>DESCRIPTION</p>	<p>We will move forward with reviewing the inventory of obligations by analyzing all the requirements by country/region, and the level of awareness of the model. We will also proactively monitor compliance self-assessment processes that area managers regularly carry on, and will report on the outcomes thereof to the appropriate hierarchical level.</p>
<p>INDICATOR</p>	<ul style="list-style-type: none"> - Amendments to the inventories of obligations (additions/removals/changes). - Monitoring of the compliance self-assessment process. - Regular reporting of outcomes of processes to pertinent general managers/executive directors. - Number of action plans devised and rolled out during the period.
<p>ACTION</p>	<p>Include a review of issues relating to corporate responsibility in some audit projects.</p>
<p>DESCRIPTION</p>	<p>We will include a review of issues relating to corporate responsibility (ethics and conduct, human rights, community relations, etc.) in certain audit projects, and also foster collaboration with the Corporate Responsibility and Institutional Services Department. We will report conclusions to the organizational units concerned along with the report on the corresponding projects.</p>
<p>INDICATOR</p>	<p>Number of projects including corporate responsibility issues.</p>

ACTION	Provide a transparent response to demands for information on Repsol's social and environmental performance across all areas of business in Sines (Portugal).
DESCRIPTION	We will respond to all requests for information into the environmental legal obligations affecting the Sines industrial complex in Portugal.
INDICATOR	Number of requests received, analyzed and responded to.
ACTION	Train Procurement and Recruitment personnel in matters relating to corporate responsibility.
DESCRIPTION	<p>We will provide training to staff from the Procurement and Recruitment divisions, made up of the procurement teams of the various business business units. The training will center on:</p> <ul style="list-style-type: none"> - Internal policies and regulations on the subject of corporate responsibility. - Specific contractual clauses on corporate responsibility [ethical, social and environmental aspects]. - Strategies for developing local production [local content].
INDICATOR	Training initiatives carried out.

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**

Furthermore, 10 actions have been assigned to this subject in the current Sustainability Plan, which are aimed at responding to the principal expectations of the Company's stakeholders.

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

HUMAN RIGHTS PROGRAM	
<p>Expectation: Provide internal information on human rights to employees, adapting it to the characteristics of the company and the sector.</p>	<p>Expectation: Consider providing human rights education and raising awareness of the issue.</p>
<p>Expectation: Prevent all kinds of discrimination.</p>	<p>Expectation: Appreciate the difficulties that disabled people may face when accessing the facilities and using Repsol products.</p>
<p>Expectation: Periodically evaluate the possible repercussions of the company's activities and relations on human rights.</p>	<p>Expectation: Respect for the Voluntary Principles on Security and Human Rights and with the United Nations Guiding Principles on Business and Human Rights: it is necessary for the companies to explain whether these systems really work, what tools are being used to fulfil them, and how this is being achieved.</p>
<p>Expectation: Share the human rights policy with suppliers, contractors and partners.</p>	<p>Expectation: Promote respect for human rights among companies with which the company has ties.</p>
<p>Actions included in the program:</p> <ol style="list-style-type: none"> 1. Communicate Repsol's Human Rights Policy to our commercial partners in Portugal. 2. Carry out training actions in partnership with FSC Inserta (ONCE Foundation) and the Spanish Red Cross to improve job market integration. 3. Champion the integration of different groups of society by focusing on their diversity and strengthening their capacities. 4. Ensure that all Spain Business Unit (SBU) personnel complete the course on human rights. 5. Consolidate the project to improve accessibility at service stations in Spain. 6. Improve accessibility to the Tarragona Base for persons with reduced mobility. 7. Invest in improving service station accessibility in Portugal. 8. Design an internal audit program to verify compliance with the commitments assumed on signing up to the Voluntary Principles on Security and Human Rights (VPSHR). 9. Ensure that our private security contractors at Sines (Portugal) comply with domestic and international law on human rights. 10. Prepare an action plan to move forward with/improve implementation of the Voluntary Principles on Security and Human Rights (VPSHR). 	

Specific information on each of the actions included in the Human Rights program of the current Plan is included in the tables below, arranged alphabetically by issue:

Commercial Relations

ACTION	Communicate Repsol's Human Rights Policy to our commercial partners in Portugal.
DESCRIPTION	We will disseminate Repsol's Human Rights Policy among our LPG (propane and butane) collaborators.
INDICATOR	Number of communications made.

Culture and management

ACTION	Carry out training actions in partnership with FSC Inserta [ONCE Foundation] and the Spanish Red Cross to improve job market integration.
DESCRIPTION	<p>We will devise training programs to improve the job opportunities for differently-abled people and those at risk of social exclusion. These training schemes will be carried out in partnership with FSC Inserta (an ONCE Foundation entity) and the Spanish Red Cross and will include theoretical training and unpaid work experience.</p> <p>The training actions will embrace the following aspects: Commercialization of oil services and products, Commercial administration for official LPG distributors and service providers, LPG factory operations and the "15 women into employment" program.</p>
INDICATOR	<ul style="list-style-type: none"> - Number of courses. - Number of course participants. - Number of hires.

ACTION	Champion the integration of different groups of society by focusing on their diversity and strengthening their capacities.
DESCRIPTION	We will rely on sport, culture and training to integrate differently-abled people and those from other groups of society. We will do this through the “Breaking down barriers” initiative. We will strive in particular to make culture more accessible for those with intellectual disabilities while making sporting activities more accessible for those with physical disabilities. Through these actions we aim to raise social awareness of the needs of these individuals.
INDICATOR	Number of initiatives rolled out.
ACTION	Ensure that all Spain Business Unit (SBU) personnel complete the course on human rights.
DESCRIPTION	We will encourage all personnel attached to the Spain Business Unit to complete the online course in human rights available as part of our training plans.
INDICATOR	Percentage of individuals to have completed the course.

Due diligence

ACTION	Consolidate the project to improve accessibility at service stations in Spain.
DESCRIPTION	<p>We will invest in our service stations to make them more accessible to consumers. We also plan to offer job opportunities to differently-abled people. To such end:</p> <ul style="list-style-type: none"> - We will increase the number of service stations that incorporate MALC accessibility features (Mobility, Awareness, Localization and Communication). - We will maintain our certification in universal accessibility at four service stations in accordance with UNE standard 170001- Global Accessibility. Criteria to improve site accessibility.
INDICATOR	<ul style="list-style-type: none"> - Number of service stations that incorporate MALC criteria. - Number of service stations with the universal accessibility certification.
ACTION	Improve accessibility to the Tarragona Base for people with reduced mobility.
DESCRIPTION	<p>We will install a ramp at the entrance to the Tarragona Base to make it more accessible to persons with reduced mobility.</p>
INDICATOR	<p>Performance of the work.</p>
ACTION	Invest in improving service station accessibility in Portugal.
DESCRIPTION	<p>We will ensure that all our existing service stations are made accessible to consumers who face difficulties when filling up their vehicle.</p>
INDICATOR	<p>Number of service stations to incorporate legal accessibility criteria.</p>

Security Forces

ACTION	Design an internal audit program to verify compliance with the commitments assumed on signing up to the Voluntary Principles on Security and Human Rights (VPSHR).
DESCRIPTION	We will develop a compliance standard based on the documents setting out roles and responsibilities and key performance indicators (KPIs). This standard will be used to conduct an internal audit of compliance with the commitments assumed and the degree of completion of related work in Spain and Portugal.
INDICATOR	Design a template setting out the points to be audited, evaluation of compliance with the standard, and the units involved.
ACTION	Ensure that our private security contractors at Sines (Portugal) comply with domestic and international law on human rights.
DESCRIPTION	We will provide information on existing regulations and best practices to suppliers of private security services at Sines.
INDICATOR	Number of actions carried out.

ACTION	Prepare an action plan to move forward with/improve implementation of the Voluntary Principles on Security and Human Rights (VPSHR).
DESCRIPTION	We will design tasks based on the conclusions drawn from the diagnosis of Repsol's position on human rights and security. Implementation in Spain and Portugal will take place in the medium term (2-3 years). We will also take into account the expectations and concerns related with this matter identified in the Expectations Identification Study (EIS).
INDICATOR	Preparation of the action plan.

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 eight individual actions assigned to this subject 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: Introduce new human resource management tools fitting of a twenty-first century workplace: new working timetable arrangements, technical solutions (child care, telework, etc.).</p>	<p>Expectation: Incorporate the best possible standards to improve the working conditions of employees.</p>
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Expectation:
Provide workers with clear and understandable documentary information on their rights under domestic employment law and under any collective bargaining agreement that may apply.

<p>Expectation: Channel more resources into training Repsol employees.</p>	<p>Expectation: Provide all workers at all stages of their career with equal and non-discriminatory access to skills development, training and practical learning opportunities for professional development.</p>
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Expectation:
Promote consultation and cooperation between employers and employees and their representatives in relation to matters of mutual interest.

Expectation:
Provide all employees with working conditions that allow them to enjoy, to the greatest extent possible, a work/life balance and that are in line with conditions offered by peer employers. Possible measures include establishing reasonable working hours, granting maternity/paternity leave and, where possible, providing workplace child care centers and other facilities.

<p>Expectation: Press on with the existing policy of incorporating disabled people into the workforce.</p>	<p>Expectation: Guarantee diversity and equal opportunities for differently-abled people.</p>
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Actions included in the program:

1. Continue to liaise with trade union representatives in Spain and Portugal.
2. Identify and develop talent.
3. Provide training in leadership to bosses of the Industrial Division subject to the collective agreement.
4. Develop and promote new models to make working hours more flexible.
5. Promote a suitable work-life balance for Repsol employees in Spain and Portugal.
6. Promote the employment of differently-abled persons in Spain and Portugal by fostering equality of opportunity.
7. Implement and develop a flexible (FLEX) remuneration system for people subject to the Collective Agreement.
8. Improve generational management within the Company. Implement the agreement on irregular distribution for all the working works of partially retired workers.

Specific information on each of the actions included in the Labor Practices Program of the current Plan is included in the tables below, alphabetically arranged by issue.

Company employee dialogue

ACTION	Continue to liaise with trade union representatives in Spain and Portugal.
DESCRIPTION	We will guarantee trade union involvement in different areas of the Company (training, equality, health and safety, etc.) through the various committees envisaged under the Collective Agreements, which meet regularly during the year.
INDICATOR	Number of meetings held by the various committees.

Culture, development and management

ACTION	Identify and develop talent.
DESCRIPTION	We will boost the development of employees subject to the collective agreement by generating learning opportunities and offering career development.
INDICATOR	<ul style="list-style-type: none"> - Number of initiatives rolled out at the industrial centers. - Progress made on the project in place for commercial back-office staff at CampsaRed.

ACTION	Provide training in leadership to bosses of the Industrial Division subject to the collective agreement.
DESCRIPTION	We will design the training program and stage a pilot course at our industrial complexes in Spain and Portugal. The aim is to provide basic leadership skills to bosses subject to the agreement and to those outside the agreement but included in the shift systems.
INDICATOR	Program designed and pilot course to be started before December 31, 2015.

Promotion of diversity and reconciliation

ACTION	Develop and promote new models to make working hours more flexible.
DESCRIPTION	We will develop a new telework arrangement allowing eligible employees to work from home three days a week. We will continue to analyze and look into new work models geared towards working hour and locational flexibility.
INDICATOR	Degree of implementation in Spain.

ACTION	Promote a suitable work-life balance for Repsol employees in Spain and Portugal.
DESCRIPTION	We will enhance the Company's work-life balance programs, striving to adapt them to the local environment/country. We will monitor the telework scheme for employees.
INDICATOR	<ul style="list-style-type: none"> - Number of teleworkers in Spain and Portugal. - Launch of the communication campaign to raise awareness of effective time management. - Number of people with intensive working hours (short working day) in Portugal.
ACTION	Promote the employment of differently-abled persons in Spain and Portugal by fostering equality of opportunity.
DESCRIPTION	We will improve direct job opportunities for differently-abled people across all the countries in which we operate by hiring workers with disabilities. We will conduct a diversity diagnosis. We will carry out awareness and training campaigns among employees to address the integration of differently-abled people. We will inform stakeholders of the best practices in place at the Company.
INDICATOR	<ul style="list-style-type: none"> - Number of differently-abled people hired. - Number of training programs and awareness-raising days. - Reissue Company material on the subject of hiring differently-abled people.

Working Conditions

ACTION	Implement and develop a flexible (FLEX) remuneration system for people subject to the Collective Agreement.
DESCRIPTION	We will extend the child care voucher scheme across all group companies subject to the VII Collective Agreement. We will carry out a pilot scheme at Repsol, S.A. to implement flexible remuneration (FLEX) for those employees who fall within the economic framework of the Collective Agreement.
INDICATOR	Degree of implementation in Spain.
ACTION	Improve generational management within the Company. Implement the agreement on irregular distribution for all the working works of partially retired workers.
DESCRIPTION	We will fine-tune our people management policies to improve the transition from one generation to the next so as to ensure that knowledge is passed smoothly between partially retired employees and the young people joining the Company. We will ensure that all the different stages in the life of an employee are optimally managed, including early retirement for older members of the workforce and then full retirement.
INDICATOR	<ul style="list-style-type: none">- Number of work placement contracts.- Number of people opting for partial retirement.- Number of people partially retired that have chosen to accumulate their working hours at 15%.

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 commercial partners.

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**

Said systems are reinforced by the 16 individual actions that have been 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 SAFETY PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPONDING TO THEM-

SAFETY PROGRAM	
<p>Expectation: Nurture a safety culture across the organization; it is paramount that contractors sign up to this culture.</p>	<p>Expectation: Have channels and systems in place for employees to allow for rapid and direct reporting of grievances or suggestions relating to occupational safety.</p>
<p>Expectation: Work thoroughly to investigate accidents and draw conclusions and learning points from them.</p>	<p>Expectation: Establish increasingly exhaustive systems and procedures for investigating accidents and incidents</p>
<p>Expectation: Have suitable incident and accident alert procedures in place.</p>	<p>Expectation: Implement and comply with rigorous safety protocols.</p>
<p>Expectation: Have adequate systems for managing potential risks in company installations, especially those located in the most critical areas.</p>	<p>Expectation: Ensure that the company's emergency systems are kept up-to-date.</p>
<p>Expectation: Undertake further action to improve occupational health and safety with distributors.</p>	<p>Expectation: Step up activities with contractors with a view to improving their levels of safety.</p>
<p>Actions included in the program:</p> <ol style="list-style-type: none"> 1. Implement the procedure to oversee contractors and coordinate business activities in relation to the Corporate Assets Management Department. 2. Promote a safety culture among the network of bottled LPG distributors in Portugal. 3. Promote safety in the actions of contractors of the Commercial Division in Portugal. 4. Provide contractors with information on safety procedures at the industrial complexes in Portugal. 5. Conduct an annual survey of workers in the field of organizing and managing occupational safety, hygiene and health (OSHH) activities in the commercial division in Portugal. 6. Consolidate the Pin (Potential Incidents) Awards Program. 7. Encourage good road safety awareness by employees in Portugal. 8. Ensure that the target personnel of the Spain Business Unit complete the course on Safety and Environmental Culture and Leadership in Exploration and Production (EOS). 9. Foster a culture of safety among Repsol employees and contractors. 10. Promote good practices in road safety for employees attached to the commercial division in Spain. 11. Provide LPG employees in Portugal with up-to-date information on the legal requirements for our business. 12. Undertake actions to integrate and raise awareness of safety and environmental concerns in the corporate divisions. 13. Improve process safety at facilities located in Spain and Portugal. 14. Draw up and implement the Safety Plan for refining activity in Spain. 15. Enhance the safety of our products. 16. Update the safety and environmental risk analyses at industrial centers in Spain and Portugal. 	

Specific information on each of the actions included in the Safety Program of the current Plan is included in the tables below, alphabetically arranged by issues.

Commercial Relations

ACTION	Implement the procedure to oversee contractors and coordinate business activities in relation to the Corporate Assets Management Department.
DESCRIPTION	We will control contractor documents, hold introductory training sessions (providing contractors with information on safety measures), arrange meetings to coordinate business activities and insist that contractors comply with safety and environmental requirements.
INDICATOR	OHSAS 18,001 certification.

ACTION	Promote a safety culture among the network of bottled LPG distributors in Portugal.
DESCRIPTION	We will prepare safety articles for the “Em Rede” newsletter, which is sent out to all our bottled LPG distributors. By doing so we will disseminate and spread our Company’s safety culture throughout our commercial partners.
INDICATOR	Number of safety articles published.

ACTION	<p>Promote safety in the actions of contractors of the Commercial Division in Portugal.</p>
DESCRIPTION	<p>We will seek to ensure that our contractors obtain accreditation via the Gestplano platform and provide training to their employees.</p> <p>We will also encourage our operation and maintenance contractors at LPG (propane and butane) filling facilities and our contractors at Marketing Portugal to secure their accreditation via the Gestplano platform.</p> <p>We will verify the training of their personnel in the Safety Authorization.</p>
INDICATOR	<ul style="list-style-type: none"> - Number of contractors accredited through the Gestplano platform. - Number of individuals with training on the Safety Authorization.
ACTION	<p>Provide contractors with information on safety procedures at the industrial complexes in Portugal.</p>
DESCRIPTION	<p>We will carry out training initiatives to benefit our contractors. We will ensure that they are aware of applicable law and regulations, best practices, risks and the controls to be applied at the facilities. This work will be mainly targeted at new contractors.</p>
INDICATOR	<p>Number of training actions held.</p>

Culture and management

ACTION	Conduct an annual survey of workers in the field of organizing and managing occupational safety, hygiene and health (OSHH) activities in the commercial division in Portugal.
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DESCRIPTION	We will conduct an annual survey aimed at preventing occupational risks while promoting the health of all employees.
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INDICATOR	Survey conducted.
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ACTION	Consolidate the Pin (Potential Incidents) Awards Program.
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DESCRIPTION	We will continue to foster a safety culture by getting employees and contractors to identify hazards and risks in their workplaces. In doing so we will help prevent accidents while improving our performance in this regard.
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INDICATOR	Number of Pins reported.
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ACTION	Encourage good road safety awareness by employees in Portugal.
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DESCRIPTION	We will carry out initiatives to raise awareness of safe road conduct and provide training in eco-efficient driving. We will roll out these initiatives at both the Sines industrial complex and at Marketing Portugal.
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INDICATOR	<ul style="list-style-type: none"> - Number of people trained in defensive driving. - Number of awareness actions.
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ACTION	Ensure that the target personnel of the Spain Business Unit complete the course on Safety and Environmental Culture and Leadership in Exploration and Production (EOS).
DESCRIPTION	We will encourage employees attached to the Spain Business Unit to complete the in-house course on Safety and Environmental Culture and Leadership in Exploration and Production [Excellence in Operations and Sustainability, EOS].
INDICATOR	Percentage of individuals to have completed the course.
ACTION	Foster a culture of safety among Repsol employees and contractors.
DESCRIPTION	We will once again stage our safety culture and leadership courses for employees working at the Company's facilities in Spain and Portugal and will make sure that our contractors receive the proper training.
INDICATOR	<ul style="list-style-type: none"> - Number of occupational health and safety training hours for Company personnel. - Number of training hours on safety culture for leaders. - Number of safety training hours provided to contractors by third parties.
ACTION	Promote good practices in road safety for employees attached to the commercial division in Spain.
DESCRIPTION	We will carry out actions to raise awareness among our commercial teams. We will issue guidance and recommendations on the subject of road safety.
INDICATOR	<ul style="list-style-type: none"> - Number of awareness actions. - Action plan devised.

ACTION	Provide LPG employees in Portugal with up-to-date information on the legal requirements for our business.
DESCRIPTION	We will provide LPG Portugal employees with information on environmental and occupational health and safety law applicable to our business. To such end, we will publish a “List of Legal Requirements” providing access to the full legal texts.
INDICATOR	Number of communications made.
ACTION	Undertake actions to integrate and raise awareness of safety and environmental concerns in the corporate divisions.
DESCRIPTION	We will take action to disseminate and raise awareness of the need to improve the safety culture across the Company's corporate divisions.
INDICATOR	Actions to integrate safety and environmental factors in accordance with the compliance rules defined for each business/area.

Incidents management

ACTION	Improve process safety at facilities located in Spain and Portugal.
DESCRIPTION	<p>We will analyze the causes of accidents in relation to safety incidents in processes occurring at our facilities.</p> <p>In order to focus on driving down industrial accidents, especially in process safety, we established a baseline in 2014 for serious [TIER 1 and TIER 2] process accidents and prepared a roadmap to bring down the accident rate between 2015 and 2200.</p>
INDICATOR	Number of analyses conducted into the causes of accident involving process security.

Risk management

ACTION	Draw up and implement the Safety Plan for refining activity in Spain.
DESCRIPTION	<p>We will prepare the Safety Plan, which will include:</p> <ul style="list-style-type: none"> - Programs on safety prevention and training for own personnel and contractors. - Occupational health and hygiene plans. - Internal Emergency Plan: Contingency plan for operating accidents, yearly drills and training for the dedicated fire protection team. - Collaboration with the local authorities on the External Emergency Plan: drills and collaboration in training response teams.
INDICATOR	<ul style="list-style-type: none"> - Number of actions carried out under the plan. - Number of hours of training in occupational health and safety. - Number of people trained in occupational health and safety. - Number of drills under the Internal Emergency Plan. - Number of collaborative ventures under the External Emergency Plan.

ACTION	Enhance the safety of our products.
DESCRIPTION	<p>We will meet the terms of the CLP Regulation (classification, labelling and packaging of substances and mixtures) on June 1, 2015, ahead of the period envisaged in the Regulation, and we are already placing on the market mixtures classified under the new hazard classes and categories.</p> <p>In doing so we are showing our commitment to society and the environment.</p>
INDICATOR	Number of updated documents on products we provide to the market.
ACTION	Update the safety and environmental risk analyses at industrial centers in Spain and Portugal.
DESCRIPTION	<p>We will update scheduled risk assessments for Repsol's industrial centers in Spain and Portugal, in compliance with our internal safety and environmental risk management regulations for industrial assets. This regulation was approved in 2010 and is in line with best practices in the sector.</p>
INDICATOR	Number of risk assessments updated.

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, 24 actions have been added to the current Plan in order to respond to some of these expectations.

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

ENVIRONMENTAL PROGRAM

Expectation:

The company should assume greater responsibility for protecting the marine environment.

Expectation:

Take measures to restore and protect ocean health.

Expectation:

Protect and conserve biodiversity.

Expectation:

Promote actions at the company intended to minimize impacts that contribute to climate change.

Expectation:

Commit to cleaner energy sources and fuels.

Expectation:

Carry out all company activities in accordance with current legal standards and in keeping with the highest environmental management standards.

Expectation:

Have a certified environmental management system in place.

Expectation:

Make the need to reduce greenhouse gas emissions and improve energy efficiency key priorities across all areas of business.

Expectation:

Lower the environmental impact and improve the efficiency of refining and chemical processes. Push towards greater efficiency in energy consumption and in reducing CO₂ emissions.

Expectation:

Measure, record and report on significant sources of pollution and reduce contamination, water use, waste generation and energy consumption.

Expectation:

Adopting water consumption reduction strategies and quantitative targets.

Expectation:

Reduce the volume of waste generated by recovering and reusing materials in a manner that is secure and safe for human health and the environment.

Expectation:

Implement measures in a bid to prevent pollution and waste generation, making use of the waste management hierarchy and ensuring that unavoidable pollution and waste is suitably managed.

Actions included in the program:

1. Promote environmental activities in the Tarragona region.
2. Champion electrical mobility to improve land transport in Spain.
3. Extend the practice of offsetting emissions to more motorsport events.
4. Implement the requirements set out in the Safety and Environmental Management System of the Corporate Assets Management Department.
5. Play a role in domestic and international environmental protection organizations and bodies.
6. Recertify ISO 14001 and 9001, OSHAS 18001 and Etiqueta Doñana 21 (certification for the Doñana National Park).
7. Encourage the recycling and reuse of materials and improve energy efficiency at the commercial division in Spain.
8. Encourage the recycling and reuse of materials and improve energy efficiency by training commercial and sales staff in Portugal.
9. Enhance waste management.
10. Identify opportunities to boost energy efficiency across our operations in Spain and Portugal while curbing our greenhouse gas emissions.
11. Implement electrical power efficiency measures at our Madrid offices.
12. Implement energy efficiency measures to improve our Exploration and Production activities at the Casablanca platform in Tarragona.
13. Improve energy efficiency at our commercial and sales division in Portugal.
14. Improve our energy efficiency in product manufacturing processes at the petrochemical complexes in Spain and Portugal.
15. Improve waste classification at Repsol Campus.
16. Minimize CO₂ emissions and improve energy efficiency across our Exploration and Production operations in Spain.
17. Promote measures to incentivize energy efficiency across our refining operations in Spain.
18. Provide a better design for lubricant containers and improve their recovery ratio: Ecodesign and clean production.
19. Reduce the volume of pellets lost to the environment at our chemical centers in Spain and Portugal. Pellets are a kind of small plastic material used in transformation processes.
20. Roll out the Waste Management Plan at our chemical centers in Spain and Portugal.
21. Roll out the Waste Management Plan for our refining operations in Spain.
22. Develop the Water Management Plan prepared for our Refining operations in Spain.
23. Optimize our water management.
24. Roll out the Water Management Plan at our Chemical centers in Spain and Portugal.

Specific information on each of the actions included in the Environment program of the current Plan is included in the tables below, arranged alphabetically by issue:

Biodiversity

ACTION	Promote environmental activities in the Tarragona region.
DESCRIPTION	We will create biotopes (artificial reefs) in areas lying close to Tarragona: - Atmella de Mar local council. - Cambrils local council. - Torredembarra local council.
INDICATOR	Performance of the envisaged plan.

Climate change

ACTION	Champion electrical mobility to improve land transport in Spain.
DESCRIPTION	We will analyze and unlock business opportunities in new energy vectors for transport, particularly those associated with electrification for powering vehicles. We plan to deploy a network of electric vehicle charging stations and an energy storage network for transport purposes.
INDICATOR	Number of charging stations installed.

ACTION	Extend the practice of offsetting emissions to more motorsport events.
DESCRIPTION	We will extend the number of motorsport events at which we offset emissions.
INDICATOR	Number of initiatives carried out.

Culture and management

ACTION	Implement the requirements set out in the Safety and Environmental Management System of the Corporate Assets Management Department.
DESCRIPTION	We will comply with standards relating to the identification and assessment of environmental impacts deriving from our assets management activity at our Madrid headquarters.
INDICATOR	ISO 14,001 certification.

ACTION	Play a role in domestic and international environmental protection organizations and bodies.
DESCRIPTION	We will be represented on the Marine & Oil Environment Subcommittee, on the International Association of Oil & Gas Producers and on the Biodiversity Taskforce of CONAMA (Spanish National Congress on the Environment).
INDICATOR	Participation on the committee.

ACTION	Recertify ISO 14001 and 9001, OSHAS 18001 and Etiqueta Doñana 21 [certification for the Doñana National Park].
DESCRIPTION	We will ensure recertification of ISO 14001 (Environmental Management), ISO 9001 (Quality Management) and OHSAS 18001 (Occupational Health and Safety Management). We intend similarly to renew Doñana 21, a badge awarded to companies that show responsible management in relation to quality and environment protection in Doñana county in Andalusia, Spain.
INDICATOR	Recertifications obtained.

Operating efficiency

ACTION	Encourage the recycling and reuse of materials and improve energy efficiency at the commercial division in Spain.
DESCRIPTION	We will promote the recycling and reuse of materials and improve energy efficiency at our commercial facilities, centers and offices in Spain.
INDICATOR	Measures taken.

ACTION	Encourage the recycling and reuse of materials and improve energy efficiency by training commercial and sales staff in Portugal.
DESCRIPTION	We will promote environmentally sustainable practices among our employees by raising awareness and by setting up the necessary infrastructure.
INDICATOR	<ul style="list-style-type: none"> - Number of eco-points installed. - Number of awareness actions.
ACTION	Enhance waste management.
DESCRIPTION	We will reduce the tons of waste produced by our downstream centers in Spain and Portugal in line with the 2014-2020 plan. We will implement Environmental Performance Practices (EPPs) at our Exploration and Production assets in Spain and Portugal.
INDICATOR	<ul style="list-style-type: none"> - Tons of waste avoided versus tons defined in the target for industrial centers. - Degree of compliance with EPPs at new wells drilled for Exploration and Production.
ACTION	Identify opportunities to boost energy efficiency across our operations in Spain and Portugal while curbing our greenhouse gas emissions.
DESCRIPTION	We will take steps to cut energy consumption and CO ₂ emissions forecast for 2015 in line with the reductions planned for the 2014-2020 horizon.
INDICATOR	Tons of CO ₂ emissions avoided versus the business-as-usual scenario.

ACTION	Implement electrical power efficiency measures at our Madrid offices.
DESCRIPTION	We will arrange the services of an energy efficiency consultant to look into possible measures to save on electrical power at the Campus, Tres Cantos and Móstoles centers.
INDICATOR	Study to be drawn up and specific measures to be implemented.

ACTION	Implement energy efficiency measures to improve our Exploration and Production activities at the Casablanca platform in Tarragona.
DESCRIPTION	<p>We will change the pumps used in the crude oil extraction system and in the water injection system at the Casablanca platform, thus helping to lower fuel consumption and greenhouse gas emissions.</p> <ul style="list-style-type: none">- Crude oil extraction: We will replace two pumps and upgrade the isometrics.- Water injection: We will install a pump to allow for direct injection while maintaining the feed tank level with a pump, stopping another pump at a very low level and modifying the isometrics.
INDICATOR	Projects to be completed.

ACTION	Improve energy efficiency at our commercial and sales division in Portugal.
DESCRIPTION	<p>We will roll out two initiatives to improve energy efficiency at our facilities.</p> <ul style="list-style-type: none"> - We will set up a domotic power support system at service stations. - We will replace existing lighting at the Banática center with LED lamps.
INDICATOR	<ul style="list-style-type: none"> - Number of service stations with the domotic system installed. - Compliance with the lighting replacement plan.
ACTION	Improve our energy efficiency in product manufacturing processes at the petrochemical complexes in Spain and Portugal.
DESCRIPTION	<p>We will reduce the net energy consumed in producing our chemical products, benchmarking this against the energy consumption reported in 2010. To such end, we will carry out the following actions:</p> <ul style="list-style-type: none"> - Meetings of the energy efficiency group. - On-site follow-up meetings. - Monitoring and implementing zero-investment actions under the energy efficiency plan. - Monitoring and promoting investments under the energy efficiency plan. - Internal audits (four per year). - Half-yearly update of the efficiency plan.
INDICATOR	Percentage of implementation of the actions envisaged under the energy efficiency plans for all industrial complexes in Spain and Portugal. (Target: 90%).

ACTION	Improve waste classification at Repsol Campus.
DESCRIPTION	We will hand out instructions on how to properly classify waste at Repsol Campus.
INDICATOR	<ul style="list-style-type: none"> - Information signs to be set up next to vending machines. - Employee awareness campaign through internal communication channels.
ACTION	Minimize CO₂ emissions and improve energy efficiency across our Exploration and Production operations in Spain.
DESCRIPTION	<p>We will maintain emissions verification under ISO 14064 by rolling out an emissions reduction initiative.</p> <p>Based on the Gap Analysis carried out under ISO 50001, we will conduct an economic assessment to determine whether to initiate certification against ISO 50001 (Energy Management), implement an action plan without certification, or take no further action.</p>
INDICATOR	<ul style="list-style-type: none"> - Completion of the plan envisaged for ISO 14061: Greenhouse Gas Inventory (GEI), certification and incorporation of a reduction measure. - Completion of the plan envisaged for ISO 50001: Calculating the estimated cost of the instrumentation recommended in the Gap Analysis report and deciding on whether to initiate the certification process. - Emissions verification: Emissions for 2015 (audit to be conducted in the first quarter of 2016).

ACTION	Promote measures to incentivize energy efficiency across our refining operations in Spain.
DESCRIPTION	We will reduce the net energy consumed in manufacturing our products, while promoting the sustainable use of resources and focusing our business more towards energy savings.
INDICATOR	<ul style="list-style-type: none"> - Progress under the CO₂ Reduction Plan, 12-month IR CO₂ index. - Incorporation of new measures under the plan, kton CO₂ net. - Reduction of the Consumption and Wastage Ratio [%]. - Completion of the Energy Efficiency Action Plan [%].
ACTION	Provide a better design for lubricant containers and improve their recovery ratio: Ecodesign and clean production.
DESCRIPTION	We will conduct a packaging diagnostic and a recyclability test for our existing packaging. We will then raise alternative options and test the proposals put forward.
INDICATOR	<ul style="list-style-type: none"> - Diagnostic conducted. - Proposals raised. - Pilot testing carried out.

<p>ACTION</p>	<p>Reduce the volume of pellets lost to the environment at our chemical centers in Spain and Portugal. Pellets are a kind of small plastic material used in transformation processes.</p>
<p>DESCRIPTION</p>	<p>We will reduce the volume of pellets lost at our chemical centers in Spain and Portugal, thus lowering the associated environmental impact.</p> <p>We have signed a set of commandments to underscore the importance of minimizing plastic pellet loss to the environment and we have undertaken to implement Operation Clean Sweep, which aims to raise awareness and identify areas for improvement at our facilities. The Zero Pellet Loss initiative is coordinated by the Plastics Europe Association.</p>
<p>INDICATOR</p>	<p>Number of actions carried out under the commandments.</p>
<p>ACTION</p>	<p>Roll out the Waste Management Plan at our chemical centers in Spain and Portugal.</p>
<p>DESCRIPTION</p>	<p>We will reduce the volume of waste generated from our business activity. We will devise and execute an action plan aimed at improving the way we manage the waste we generate while reducing the associated environmental impact.</p>
<p>INDICATOR</p>	<ul style="list-style-type: none"> - Number of actions carried out. - Waste not generated in respect of the base year of study due to action taken (in thousands of tons). - Percentage of ordinary waste generated and managed through valorization/recycling/reuse.

ACTION	Roll out the Waste Management Plan for our refining operations in Spain.
DESCRIPTION	We will reduce the volume of waste generated from this business activity. We will devise and execute an action plan aimed at improving the way we manage the waste we generate while reducing the associated environmental impact.
INDICATOR	<ul style="list-style-type: none"> - Number of actions carried out. - Waste not generated due to action taken (in thousands of tons). - Percentage of ordinary waste generated and managed through valorization/recycling/reuse.

Risk management and environmental Impacts

ACTION	Develop the Water Management Plan prepared for our Refining operations in Spain.
DESCRIPTION	<p>We will ensure the responsible management of hydro resources and help prevent surface water contamination.</p> <p>We will devise and implement an action plan to better control and track water use, the aim being to ensure more efficient consumption, maximize the quality of the water we discharge and improve water purification processes and treatment quality.</p>
INDICATOR	<ul style="list-style-type: none"> - Number of actions carried out. - M3 of water reused.

ACTION	Optimize our water management.
DESCRIPTION	We will carry out specific actions at our facilities in Spain and Portugal in a bid to lower the main risks identified on the Company's water management map for 2014.
INDICATOR	Verification of progress made [%] in relation to the actions included in the plan by the Management and/or Management Committee.
ACTION	Roll out the Water Management Plan at our Chemical centers in Spain and Portugal.
DESCRIPTION	We will ensure the responsible management of hydro resources and help prevent surface water contamination. We will devise and implement an action plan to better control and track water use, the aim being to ensure more efficient consumption, maximize the quality of the water we discharge and improve water purification processes and treatment quality.
INDICATOR	Number of actions carried out.

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 Spain and Portugal, the Company has included three actions in this subject to respond to some of the expectations mentioned, as indicated below.

-ACTIONS 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:

Strengthen transparency and tackle corruption, which is particularly important given the company's business and its presence in regions characterized by weak governments and the presence of paramilitary groups.

Expectation:

Establish and maintain an efficient system for fighting corruption.

Expectation:

Include a raft of financial and accounting procedures, specifically a system of internal controls, designed to provide reasonable assurance that ledgers, records, and accounts are kept fairly and accurately, to ensure that they cannot be used for the purpose of corruption or hiding such corruption.

Expectation:

Implement properly documented risk-based due diligence pertaining to the hiring, as well as the appropriate and regular oversight of business partners.

Expectation:

Provide anti-corruption training to the company's suppliers.

Actions included in the program:

1. Communicate Repsol's Ethics and Conduct Code to our commercial partners in Portugal.
2. Ensure that our Ethics and Conduct Code is reflected in the contracts signed with our chemical distributors in Spain and Portugal.
3. Monitor, update and assess the Internal Control over Financial Reporting System (ICFRS).

Specific information on the actions included in the Fair Operating Practices: Anti - Corruption and Ethics program of this plan is included in the tables below:

ACTION	Communicate Repsol's Ethics and Conduct Code to our commercial partners in Portugal.
DESCRIPTION	We will raise awareness of our Ethics and Conduct Code among our LPG (propane and butane) partners operating in Portugal.
INDICATOR	Number of communications made.
ACTION	Ensure that our Ethics and Conduct Code is reflected in the contracts signed with our chemical distributors in Spain and Portugal.
DESCRIPTION	We will send our polyolefin distributors our Ethical and Business Principles and our Ethics and Conduct Code and get them to abide by them. We will also broaden the initiative to include any new distributors with whom a contract is signed.
INDICATOR	Percentage of distributors that accepted the Code of Ethics at December 31 of the year of the plan.

ACTION	Monitor, update and assess the Internal Control over Financial Reporting System (ICFRS).
DESCRIPTION	We will continuously review the methodology and regulations relating to management of the Internal Control over Financial Reporting System, and the inventory of financial reporting risks and companies and processes subject to the ICFRS. The purpose of this is to ensure the controls comprising the ICFRS enable conclusions to be drawn on the effectiveness thereof.
INDICATOR	<ul style="list-style-type: none">- Analysis of the reasonableness of the mitigation of financial reporting risks.- Annual assessment of the performance of the controls comprising the ICFRS.- Reporting on the effectiveness of the ICFRS according to Article 61.b of the Sustainable Economy Act (National Securities Market Commission (CNMV) Circular 5/2013 of 12 June 2013).

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 Spain and Portugal, the Company has included five 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:

Educate and raise awareness among suppliers and contractors, while insisting that they become more responsible and make their business operations more sustainable.

Expectation:

Help suppliers improve, specifically SMEs, by offering them incentives, honing their capacities in relation to sustainability and improving their competitiveness and "internalization".

Expectation:

Provide further training to suppliers so that they are able to improve their management models and make their business more professional. In tandem with this training, Repsol may also place greater demands for supplier certification and accreditation and insist that SMEs introduce more innovative processes into their businesses.

Expectation:

Rely on social and environmental incentives in contracts signed with partners.

Expectation:

Enhance supplier analysis and verification processes by reinforcing and stepping up the supplier audit and verification process.

Expectation:

At present, the procurement departments of large companies are swayed more by the prices offered by suppliers when arranging their services. It would also be a good idea to factor in the supplier's culture and approach to work in relation to the aspects discussed above (responsibility, innovation, sustainability) when deciding on whether to arrange its services.

Expectation:

Exercise due diligence and monitoring and tracking companies with which the company does business so as to ensure that its CSR commitments are not adversely affected.

Expectation:

Actively help raise awareness in partner organizations of CSR issues and principles.

Actions included in the program:

1. Incorporate specific clauses on ethical, environmental and safety concerns into the contract signed with distributors and commercial partners in Portugal.
2. Periodically assess compliance with ethics and human rights by our road haulage suppliers of Repsol Química products in Spain and Portugal.
3. Promote corporate responsibility along the value chain.
4. Promote self-billing and electronic billing to make the process more efficient and ensure prompt payment to the suppliers and contractors of Marketing Portugal.
5. Train suppliers in corporate responsibility and procurement and recruitment processes.

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

ACTION	Incorporate specific clauses on ethical, environmental and safety concerns into the contract signed with distributors and commercial partners in Portugal.
DESCRIPTION	We will include clauses on the Ethics and Conduct Code and on safety and environmental concerns in the contracts signed with our distributors and commercial partners for LPG and Marketing Portugal.
INDICATOR	New contracts to feature the additional clauses.
ACTION	Periodically assess compliance with ethics and human rights by our road haulage suppliers of Repsol Química products in Spain and Portugal.
DESCRIPTION	We will require our active road hauliers of Repsol Química products to complete a questionnaire to gauge their compliance with the ethical and human rights standards expected of them by the Company. We will factor their responses into our six-month supplier assessments.
INDICATOR	Percentage of active suppliers to have completed the questionnaire in Spain and Portugal.

ACTION	Promote corporate responsibility along the value chain.
DESCRIPTION	<p>We will focus on learning and sharing the practices that are currently being followed by the different businesses with the aim of enhancing corporate responsibility among the companies that make up our value chain.</p> <p>We will unlock synergies within the Company when planning and carrying out actions to promote corporate responsibility along our value chain.</p>
INDICATOR	<ul style="list-style-type: none"> - Presentation of the initiative diagnostic report to foster corporate responsibility along the value chain. - Analysis and internal dissemination of the tools available to enhance corporate responsibility at SMEs.
ACTION	Promote self-billing and electronic billing to make the process more efficient and ensure prompt payment to the suppliers and contractors of Marketing Portugal.
DESCRIPTION	<p>At Marketing Portugal, we will set up a self-billing system to improve the process of handling, approving and paying the invoices of our suppliers and contractors.</p>
INDICATOR	Number of invoices self-billed.

ACTION	Train suppliers in corporate responsibility and procurement and recruitment processes.
DESCRIPTION	We will provide training to our suppliers to heighten their awareness of corporate responsibility issues (integrity, human rights, safety, the environment, etc.) and procurement and recruitment processes (rating, negotiation, assessment, etc.). We will stress the need for our commercial partners to share our own principles of action in respect of sustainability.
INDICATOR	Supplier training initiatives carried out.

Program 8

Fair operating practices: Fair competition and Responsible political involvement

By fair operating practices we mean how companies conduct their business with other parties, including partners, suppliers, contractors, clients, competitors, associations to which they belong, and government agencies and departments.

As well as the anti-corruption and ethical concerns affecting the value chain, there are other pressing issues that companies must pay particular attention to, such as ensuring fair competition and responsible involvement in public affairs.

In the interests of fair competition, a Company should: set up procedures to avoid becoming party to or being caught up in anti-competitive conduct; training employees to comply with antitrust law; lending their support to anti-monopoly and anti-dumping practices, as well as public policies to encourage and stimulate competition; and being aware of the social context in which they do business and not making the most of the prevailing situation to gain an unfair competitive edge.

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

Additionally, this edition of the Sustainability Plan includes one action in the area of Fair operating practices: Fair competition and Responsible political involvement. This action enables us to respond to the principal expectations of the Company's stakeholders, as indicated below.

-ACTION INCLUDED IN THE FAIR OPERATING PRACTICES: FAIR COMPETITION AND RESPONSIBLE POLITICAL INVOLVEMENT PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPONDING TO THEM-

FAIR OPERATING PRACTICES: FAIR COMPETITION AND RESPONSIBLE POLITICAL INVOLVEMENT

Expectation:
Repsol should review its policy on competition. The company should strive harder to become more transparent in this regard. The company has to build its social responsibility with the market.

Expectation:
Refrain from engaging in anti-competitive practices when going about its business.

Expectation:
Respect the tenets of free competition by implementing corporate rules and policies.

Action included in the program:
1. Provide training in competition law.

Specific information on the action included in the Fair operating practices: Fair competition and Responsible political involvement program of this plan is included in the table below:

ACTION	Provide training in competition law.
DESCRIPTION	We will devise training programs on the subject of competition law and hold both on-site and online courses. The courses will be aimed at groups operating within the Company for whom competition law is of particular importance (commercial division, associations, new professionals, etc.).
INDICATOR	<ul style="list-style-type: none"> - Specific programs to be prepared for each group. - Training to be provided.

Program 9

Consumer issues

Companies have a series of responsibilities with the clients that buy their products or arrange their services.

These include the obligation to provide sufficient information on the goods acquired; to guarantee the health and safety of customers when using the Company's products; to provide efficient and effective customer care services; and to protect the confidentiality of the data gathered over the course of the commercial transaction.

Companies can meet other important objectives on the path towards sustainable development, such as helping to provide basic services to those people lacking them [an absolute must for a Company from the energy sector such as Repsol] and promoting products and information that allow us to migrate towards a more sustainable consumption model. They must also factor in to their business everything relating to customer care services, support and resolution of grievances and claims, and personal data protection.

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

Additionally, as part of the current Plan, the Company has included 10 actions in this subject which aim to respond to the principal expectations identified among stakeholders.

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

CONSUMER ISSUES PROGRAM

Expectation:

Establish robust protocols for dealing with customers, maintain good relations with them, and provide flexible channels through which customers can submit complaints and enquiries.

Expectation:

The CSR strategy does not focus closely enough on customer relations. The company's plans should include more aspects related to the responsible management of customers.

Expectation:

Integrate and act on feedback received from customers so as to improve products and services.

Expectation:

Guarantee the professional conduct of those who work in customer care.

Expectation:

Support sustainable consumption and promote consumer education so that they are better able to grasp the economic, environmental and social impacts of their decisions.

Expectation:

Ensure that companies and public institutions provide better education and training in their dealings with consumers.

Expectation:

In communication with consumers, not resort to practices that are deceptive, misleading, fraudulent or unfair. This includes omitting critical information.

Expectation:

Provide accurate, verifiable, clear and sufficient information to enable consumers to make informed decisions.

Expectation:

Maintain our existing high standards of customer advice on the use of Repsol products.

Expectation:

Provide guidance to consumers on the proper use of products and advise them of the hazards associated with the envisaged or normally foreseeable use of the products.

Expectation:

Not be content with minimum health and safety requirements for consumers when it can be shown that more stringent requirements would result in much greater levels of protection.

Expectation:

Adopt measures to ensure that products are not rendered unsafe due to improper handling or storage while in the possession of consumers.

Actions included in the program:

1. Implement the Repsol Customer Plan across our network of service stations in Portugal.
2. Launch the Repsol Customer Plan at service stations in Spain.
3. Report the degree of satisfaction of customers of our Commercial Division in Portugal with the aim of steadily improving it.
4. Track indicators measuring the satisfaction of our Chemicals business' customers in Spain and Portugal.
5. Adopt an ethical stance from which to carry out advertising and marketing activities.
6. Continue to improve safety at the facilities of our customers and distributors at Marketing Portugal.
7. Continue to improve safety at the facilities of our LPG (propane and butane) customers in Portugal.
8. Continue to improve safety at the facilities of our LPG (propane and butane) customers in Spain.
9. Inform employees and consumers in Spain and Portugal of the potential hazards of handling and using the chemical products we market.
10. Make our customers in Spain and Portugal more aware of the sustainability performance of our Chemicals business.

Specific information on each of the actions included in the Consumer issues program of this plan is included in the tables below, alphabetically arranged by issues.

Consumer Service

ACTION	Implement the Repsol Customer Plan across our network of service stations in Portugal.
DESCRIPTION	We will roll out a training plan for point of sale operators working at our service stations to improve the satisfaction of our customers.
INDICATOR	Number of operators trained.
ACTION	Launch the Repsol Customer Plan at service stations in Spain.
DESCRIPTION	We will launch a pilot plan to introduce the new experiences and we will set up the necessary infrastructure to bring about the change. We will begin to roll out the project at all service stations in Spain.
INDICATOR	<ul style="list-style-type: none"> - Pilot project completed. - Planning of project expansion prepared.

ACTION	Report the degree of satisfaction of customers of our Commercial Division in Portugal with the aim of steadily improving it.
DESCRIPTION	We will conduct an assessment survey to determine the Customer Satisfaction Ratio (CSR) at Service Stations, Wholesales and LPG Divisions in Portugal.
INDICATOR	Number of assessments carried out.
ACTION	Track indicators measuring the satisfaction of our Chemicals business' customers in Spain and Portugal.
DESCRIPTION	We will track various indicators that measure the satisfaction of our Chemicals business' customers, including the quality of service they receive. These indicators include delivery service quality, the grievance management ratio, the telephone care level of service and the average claim processing time.
INDICATOR	<ul style="list-style-type: none"> - Indicators showing quality of service provided to customers reported annually. - Delivery service quality. - Online telephone service quality. - Claims processing ratio for Repsol Química. - Average claim processing time.

Fair Marketing

ACTION	Adopt an ethical stance from which to carry out advertizing and marketing activities.
DESCRIPTION	We will ensure that all advertising and marketing activity at Repsol strictly meets the four codes of conduct and self-governance we have adopted.
INDICATOR	<ul style="list-style-type: none"> - Remain a member of those associations that adhere to these codes of conduct: Asociación Española de Anunciantes [Spanish Association of Advertisers] and Autocontrol [Advertising Self-Regulation Association]. - Zero adverse decisions or rulings due to breach of the codes. - Measures adopted should it be found that a breach has been committed. - Number of certifications obtained for good practices.

Product and service safety

ACTION	Continue to improve safety at the facilities of our customers and distributors at Marketing Portugal.
DESCRIPTION	We will roll out various initiatives to provide information and training and to verify the safety and environmental and quality standards of the facilities of our customers at Marketing Portugal. We plan to stage a number of Quality Talks and Conferences [Jornadas de Qualidade].
INDICATOR	Number of talks and conferences held at the facilities of customers and distributors.

ACTION**Continue to improve safety at the facilities of our LPG (propane and butane) customers in Portugal.****DESCRIPTION**

We will roll out a training scheme aimed at companies that provide support and maintenance for bulk and piped gas facilities in the autonomous regions of Madeira and The Azores.

INDICATOR

Training provided to collaborating companies.

ACTION**Continue to improve safety at the facilities of our LPG (propane and butane) customers in Spain.****DESCRIPTION**

We will improve gas awareness and use and will step up inspections of gas installations.

- We will sign incident response agreements with the public emergency services (112 agreements).
- We will provide training on how to act in the event of an emergency and how to best prevent occupational risks for our own employees and partners.
- We will provide training courses to local councils, fire brigades and civil protection bodies to raise awareness of gas installations and of how to respond to incidents.
- We will inform users of their obligations and provide recommendations on how to use their gas installations.
- We will improve the design of gas installations.

INDICATOR

- Number of agreements signed.
- Percentage of installations upgraded to incorporate best practices.
- Number of training sessions held on how to act in the event of emergency and how best to prevent occupational hazards and maintain infrastructure for our LPG distributors.

<p>ACTION</p>	<p>Inform employees and consumers in Spain and Portugal of the potential hazards of handling and using the chemical products we market.</p>
<p>DESCRIPTION</p>	<p>We will review the classification, labeling and packaging of chemical substances and mixtures. The ultimate aim is to provide workers and consumers with clear information on the potential dangers of the chemical substances and mixtures used to prepare the products we market, and on the precautions that should be taken when handling and using them.</p>
<p>INDICATOR</p>	<ul style="list-style-type: none"> - Consumers: Percentage of Safety Data Sheets (SDS) reviewed in relation to the chemical substances and mixtures sold. - Workers: Percentage of Internal Safety Sheets (ISS) and Internal Product Sheets (IPS) reviewed in relation to substances and mixtures handled at centers attached to the Executive Chemicals Department.

Sustainable consumption

<p>ACTION</p>	<p>Make our customers in Spain and Portugal more aware of the sustainability performance of our Chemicals business.</p>
<p>DESCRIPTION</p>	<p>We will provide our chemical products customers with information on our annual performance in terms of sustainability. We plan to do this by sending customers our annual Corporate Responsibility Report by e-mail, underscoring those activities that might be of interest to Chemicals business' customers. This will enable us to disseminate those activities the group is involved in and which might interest our customers.</p>
<p>INDICATOR</p>	<p>Number of actions undertaken to disseminate the annual Corporate Responsibility Report to customers.</p>

Program 10

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, as part of the Sustainability Plan for Spain and Portugal, in its current edition, 23 actions have been included in the subject of community involvement and development to respond to some of the principal expectations identified by stakeholders, such as those shown below.

-ACTIONS INCLUDED IN THE COMMUNITY INVOLVEMENT AND DEVELOPMENT PROGRAM AND A SUMMARY OF THE PRINCIPAL EXPECTATIONS THAT CONTRIBUTE TO RESPOND TO THEM-

COMMUNITY INVOLVEMENT AND DEVELOPMENT PROGRAM

<p>Expectation: Actively work in favor of measures to encourage job creation in the area near the company's operations.</p>	<p>Expectation: Encourage investments in industrial complexes and centers so as to improve their competitiveness and sustainability.</p>
<p>Expectation: Participate in efforts to promote youth employment through training and skills development programs.</p>	<p>Expectation: Invest in training centers in order to develop the skills of professionals suited to the sector and the industry.</p>
<p>Expectation: Strengthen the capacity of local SMEs to develop a local supply chain and promote economic development.</p>	<p>Expectation: Weigh up the merits of supporting the development of innovative technologies that might help resolve social and environmental concerns affecting the local communities.</p>
<p>Expectation: Consider placing priority on products and services of local suppliers and contribute to their development wherever possible.</p>	<p>Expectation: Arrange the services of local suppliers to create more jobs in the local area.</p>
<p>Expectation: Unlock synergies in R&D activities with third parties.</p>	<p>Expectation: Invest in R&D projects with local universities and academic institutions.</p>
<p>Expectation: Ensure suitable levels of investment in social projects to benefit the communities affected by oil operations.</p>	<p>Expectation: Encourage the positive contribution that multinational enterprises can make to economic and social progress and minimize and resolve any difficulties their operations may generate.</p>
<p>Expectation: Provide local communities with complete and timely information on how the company's operations affect them environmentally, socially and economically.</p>	<p>Expectation: Encourage proactive, two-way communication with local communities on matters that could constitute a concern for those communities.</p>
<p>Expectation: Set up effective mechanisms to ensure that local players who may be affected by the development or exploitation of the company's projects and activities are involved in decisions that could impact them.</p>	<p>Expectation: Establish proactive mechanisms for making contact with local communities. These mechanisms should be used to provide information on and negotiate any change in operations that could impact other parties involved.</p>
<p>Expectation: Construct a strong feeling of trust in relation to Repsol operations. The company must be involved in the social life of the local communities.</p>	<p>Expectation: Address the doubts and requests for information raised by the local community in relation to the impact of the company's facilities.</p>

Actions included in the program:

1. Draw up a Strategic Marketing Plan to roll out social and environmental initiatives.
2. Encourage the active participation and development of the local community located near to Repsol's General Química industrial complex in Álava.
3. Encourage the active participation and development of the local community located near to Repsol's industrial Dynasol complex in Cantabria.
4. Encourage the active participation and development of the local community located near to Repsol's industrial polymer complex at Sines.
5. Encourage the active participation and development of the local community located near to Repsol's Polidux industrial complex in Huesca.
6. Ensure that our operations do not damage the seismograph kept by the Institut Cartogràfic i Geològic de Catalunya (Cartographic and Geological Institute of Catalonia).
7. Improve dialog with society by addressing its demands for information and concerns relating to Repsol's refining operations in Spain.
8. Respond to the social and employment concerns of the communities lying close to our operations (only when projects are undertaken).
9. Underscore the importance and value of transparency by presenting the sustainability plans for our Spanish industrial complexes to our stakeholders.
10. Cooperate with the government by partnering up with the Spanish Association of Oil and Gas Investigation Companies and Operators (ACIEP).
11. Set up transparent and fluid relations with universities located near to our industrial refining complexes in Spain.
12. Boost the economic development of society by implementing the Annual Investment and Scheduled Shut-Down plan for industrial refining complexes in Spain.
13. Champion local procurement in Exploration and Production activities in Spain.
14. Co-invest in Spanish SMEs engaged in innovative initiatives in relation to industrial, energy and environmental technologies.
15. Provide work placements for students enrolled on advanced vocational training courses ("Dual" training at both the educational center and the Company).
16. Roll out actions to promote tourism and improve the local economy.
17. Step up grants, scholarships and training programs for young Spanish and Portuguese talent.
18. Encourage the active participation and development of the local community in relation to oil and gas exploration and production in Huelva.
19. Encourage the active participation and development of the local community in relation to oil and gas exploration and production in Tarragona by signing collaboration agreements.
20. Encourage the active participation and development of the local community in relation to oil and gas exploration and production in Tarragona through donations, collaborations and sponsorships.
21. Lend support to social, cultural, educational and sporting initiatives within the community with local institutions and groups living or based close to Repsol's industrial refining complexes.
22. Partner up with local associations for the benefit of local communities in areas affected by our commercial activities in Spain.
23. Raise interest in science, technology and environmental protection.

Specific information on each of the actions included in the Community involvement and development program of this plan is included in the tables below, alphabetically arranged by issue:

Community involvement and dialogue

ACTION	Draw up a Strategic Marketing Plan to roll out social and environmental initiatives.
DESCRIPTION	We will promote corporate marketing activities (advertising, sponsorship and public relations) focusing on social and environmental concerns.
INDICATOR	Actions carried out.
ACTION	Encourage the active participation and development of the local community located near to Repsol's General Química industrial complex in Álava.
DESCRIPTION	<p>We will involve our stakeholders by carrying out the following actions so as to ensure that their opinions are taken into account when planning and deciding upon the business to be carried out at the General Química industrial complex:</p> <p>We will set up a communication channel for receiving and addressing grievances, concerns and suggestions.</p> <p>We will arrange visits to the complex and open-house events for our employees' family members, neighbors, students from local educational centers and the public in general.</p>
INDICATOR	<ul style="list-style-type: none"> - One informative talk to be given to employees each year on the business carried out at the complex. - Number of annual visits from students. - Number of visits mad to the center by other stakeholders. - Number of grievances addressed.

ACTION	Encourage the active participation and development of the local community located near to Repsol's industrial Dynasol complex in Cantabria.
DESCRIPTION	<p>We will involve our stakeholders so as to ensure that their opinions are taken into account when planning and deciding upon the business to be carried out at the industrial complex: We will keep them informed and hold regular meetings. We will set up a communication channel for receiving and addressing grievances, concerns and suggestions. We will take part in sponsoring sporting and cultural events. We will arrange visits and open-house events.</p>
INDICATOR	<ul style="list-style-type: none"> - Number of informative talks given during the year in relation to the activities carried out at the complex. - Number of visits made a year by the local authorities. - Number of annual visits from students. - Number of visits made to the center. - Number of grievances addressed. - Expenditure on sporting/cultural sponsorship.
ACTION	Encourage the active participation and development of the local community located near to Repsol's industrial polymer complex at Sines.
DESCRIPTION	<p>We will involve our stakeholders so as to ensure that their opinions are taken into account when planning and deciding upon the business to be carried out at the Sines industrial complex:</p> <ul style="list-style-type: none"> - We will collaborate at sporting, cultural and social events. - We will arrange visits and open-house events. - We will organize an event within the local community to raise awareness of those with different capacities and abilities. - We will underscore the benefits chemistry has to offer at local schools, with the pupils' parents acting as Repsol ambassadors.
INDICATOR	<ul style="list-style-type: none"> - Number of entities sponsored by Repsol. - Number of open-house days. - Number of publications featured in local newspapers. - Number of events organized for the community. - Number of annual visits made by students from educational centers. - Number of community events involving Repsol.

<p>ACTION</p>	<p>Encourage the active participation and development of the local community located near to Repsol's Polidux industrial complex in Huesca.</p>
<p>DESCRIPTION</p>	<p>We will involve our stakeholders so as to ensure that their opinions are taken into account when planning and deciding upon the business to be carried out at the industrial complex: We will keep them informed and hold regular meetings. We will set up a communication channel for receiving and addressing grievances, concerns and suggestions. We will take part in sponsoring sporting and cultural events. We will arrange visits and open-house events.</p>
<p>INDICATOR</p>	<ul style="list-style-type: none"> - Number of informative talks given during the year to own personnel and contractors in relation to the business carried out at the complex. - Number of visits a year by the local authorities. - Number of annual visits made by students from educational centers. - Number of grievances addressed. - Expenditure on sporting/cultural sponsorship.
<p>ACTION</p>	<p>Ensure that our operations do not damage the seismograph kept by the Institut Cartogràfic i Geològic de Catalunya [Cartographic and Geological Institute of Catalonia].</p>
<p>DESCRIPTION</p>	<p>We will remove the seismograph of the Cartographic and Geological Institute of Catalonia with the help of our support vessels so as to ensure that it is not damaged by our 3D seismic surveying in the area of Casablanca. Once our testing has been completed, we will once again position the device at no cost to the Institute.</p>
<p>INDICATOR</p>	<p>Removal and subsequent positioning of the seismograph.</p>

ACTION

Improve dialog with society by addressing its demands for information and concerns relating to Repsol's refining operations in Spain.

DESCRIPTION

We will devise an External Communication Plan for each area, which will set out various mechanisms for maintaining transparent and proactive communication with society and reporting on issues of interest to the local population.

INDICATOR

- Number of press releases.
- Number of updates to the website of the industrial complexes.
- Number of visits or visitors.

ACTION

Respond to the social and employment concerns of the communities lying close to our operations (only when projects are undertaken).

DESCRIPTION

We will reach agreements with fishing associations and maintain the agreement already in effect with the Fishing Federation of Tarragona.

INDICATOR

Keep the agreement in effect.

ACTION	Underscore the importance and value of transparency by presenting the sustainability plans for our Spanish industrial complexes to our stakeholders.
DESCRIPTION	We will deploy a comprehensive internal and external two-way communication plan aimed at the Company's stakeholders to discuss and share the actions envisaged under the 2015 sustainability plans for the industrial complexes located in Spain. We plan to present the sustainability plans for Repsol's five industrial complexes in Spain in the final four months of the year.
INDICATOR	<ul style="list-style-type: none">- Number of items published.- Details of the visits made.- Presentations made.

Innovation and R&D

ACTION	Cooperate with the government by partnering up with the Spanish Association of Oil and Gas Investigation Companies and Operators [ACIEP].
DESCRIPTION	We will work actively alongside the Spanish ACIEP on further action to help develop the exploration, operation and underground storage of oil and gas. We will do this by making recommendations, preparing reports, and so on in relation to the oil and gas extraction sector.
INDICATOR	<ul style="list-style-type: none">- Attendance at meetings held with the Spanish ACIEP.- Disclosure of progress made at the half-yearly meetings of the Business Unit for Spain.

ACTION	Set up transparent and fluid relations with universities located near to our industrial refining complexes in Spain.
DESCRIPTION	We will seek to improve ties with local universities by taking part in research projects, training courses and visits.
INDICATOR	Number of collaborations each year.

Local Content

ACTION	Boost the economic development of society by implementing the Annual Investment and Scheduled Shut-Down plan for industrial refining complexes in Spain.
DESCRIPTION	We will implement the Annual Investment and Scheduled Shut-Down Plan, which will require us to hire local labor.
INDICATOR	<ul style="list-style-type: none"> - Millions of euros spent on investments. - Millions of euros spent on scheduled shut-downs. - Number of equivalent people subcontracted.

ACTION	Champion local procurement in Exploration and Production activities in Spain.
DESCRIPTION	<p>We will continue our policy of purchasing from local suppliers in relation to the business of Repsol Investigaciones Petrolíferas. Our course of action will remain focused on buying from and developing local suppliers.</p> <p>When local suppliers are not available (meaning companies registered in the same autonomous region in which we operate), we will seek out an alternative supplier from the same country.</p>
INDICATOR	Percentage of local suppliers taking part in the tender processes.
ACTION	Co-invest in Spanish SMEs engaged in innovative initiatives in relation to industrial, energy and environmental technologies.
DESCRIPTION	<p>We will undertake joint investments over the coming five years in Spanish small- and medium-sized enterprises (SMEs) that engage in innovative technological initiatives in the biotechnology, renewable generation, electric mobility, energy storage and energy efficiency sectors.</p> <p>These investments will be subject to an already approved overall budget of 15 million euros (with nine million to come from Repsol and six million from the Spanish Centro para el Desarrollo Tecnológico Industrial, Center for Industrial Technological Development).</p>
INDICATOR	Number of SMEs to receive joint investment from Repsol.

ACTION

Provide work placements for students enrolled on advanced vocational training courses (“Dual” training at both the educational center and the Company).

DESCRIPTION

We will take part in training schemes to improve the job prospects of young people by alternating academic training at their educational center with on-site training at Repsol. We are currently training students on the following courses: Industrial Chemistry, Analysis Laboratory, IT Systems, Mechanical Production and Administration and Finance.

INDICATOR

Number of courses and students.

ACTION

Roll out actions to promote tourism and improve the local economy.

DESCRIPTION

We will take action to promote tourism and help the local economy grow: “The best spot” (Repsol Guide), “Guide to the finest non-perishable food and drink in Spain” (Repsol Guide) and tourism and gastronomy content for local institutions.

INDICATOR

Actions undertaken.

ACTION	Step up grants, scholarships and training programs for young Spanish and Portuguese talent.
DESCRIPTION	We will continue strengthening the company's commitment to creating jobs, especially among young people. This will require us to roll out programs aimed at creating job opportunities for young professionals through master's programs, grants and unpaid scholarships.
INDICATOR	<ul style="list-style-type: none">- Number of grants and unpaid work experience awarded.- Number of agreements reached with vocational training centers (training at job centers).- Number of people to have graduated from the masters programs given at Repsol's Higher Training Center.- Number of internship contracts, excluding participants in the Repsol Spain masters programs.

Social Investment

ACTION	Encourage the active participation and development of the local community in relation to oil and gas exploration and production in Huelva.
DESCRIPTION	We will explore different ways of partnering up with local institutions and groups based close to our exploration and production sites in Huelva, Spain.
INDICATOR	Performance of the envisaged plan.

ACTION	<p>Encourage the active participation and development of the local community in relation to oil and gas exploration and production in Tarragona by signing collaboration agreements.</p>
DESCRIPTION	<p>We will sign agreements with the following local bodies:</p> <ul style="list-style-type: none"> - County Council of Baix Ebre (2014 collaboration agreement). - Chamber of Commerce of Valls. (collaboration agreement and patronage). - County Council of Montsia (business development programs). - Chamber of Commerce of Tortosa (2014 collaboration agreement). - Collaboration agreement with the Territorial Federation of Fishermen.
INDICATOR	<p>Existing agreements to remain in effect and new agreements to be entered into and performed.</p>
ACTION	<p>Encourage the active participation and development of the local community in relation to oil and gas exploration and production in Tarragona through donations, collaborations and sponsorships.</p>
DESCRIPTION	<p>We will engage in the following donations/collaborations/ sponsorships:</p> <ul style="list-style-type: none"> - Deltamedia (collaboration with issuers): sponsorship of various fishing activities with different local councils. - Ebredigital (advertising partnerships): sponsoring business life within the country. - National Police Force (Policía Nacional). - Civil Guard (Guardia Civil). - Garidells Council in order to stage municipal festivities.
INDICATOR	<p>Existing agreements to remain in effect and new agreements to be entered into and performed.</p>

ACTION	Lend support to social, cultural, educational and sporting initiatives within the community with local institutions and groups living or based close to Repsol's industrial refining complexes.
DESCRIPTION	We will remain fully committed to the areas of influence of our industrial refining complexes. This will include collaborative ventures with local institutions and groups.
INDICATOR	<ul style="list-style-type: none">- Number of collaborations.- Investment in collaboration agreements (€ thousand).
ACTION	Partner up with local associations for the benefit of local communities in areas affected by our commercial activities in Spain.
DESCRIPTION	<ul style="list-style-type: none">- We will work closely with the Guadalajara Food Bank; making weekly donations of food from our service stations.- We will continue the collaboration agreements signed with entities such as ActionAid, the Red Cross and the Once Foundation.- We will collaborate with different associations on matters of training, talks and conferences, donations, and so forth.
INDICATOR	Qualitative description of the initiatives performed.

ACTION	Raise interest in science, technology and environmental protection.
DESCRIPTION	<p>We will carry out an awareness campaign to disseminate the different processes involved in the value chain of the oil and gas industry and the use of oil and oil derivatives.</p> <p>The “The world of ENERGY. Did you know...?” mobile classroom aims to raise public awareness, particularly among younger generations, of the world of energy, while promoting and conveying responsible practices in relation to the exploration, production, transformation and use of energy.</p>
INDICATOR	<ul style="list-style-type: none"> - Total number of visitors. - Number of locations visited.

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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