

# Sustainability Plan 2017

## Repsol Angostura





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## Legal Notice

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

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# Our vision of sustainability and the preparation of this Plan

Sustainable development, currently framed by the United Nations in its 2030 Agenda and its 17 Global Goals, is a responsibility shared by political, social, and economic agents that requires decisive action.

At Repsol, we contribute to sustainable development by seeking to satisfy the growing demand for energy, which is essential for the fulfillment of people's fundamental rights, and by creating value in both the short and long terms. We maximize positive impact and minimize negative impact on society and the environment throughout our value chain by acting ethically and transparently. In doing so, we seek to comply not only with regulations in force but also with the main international standards.

Under these premises, the Company adopted a sustainability model in 2010, which includes ethical, environmental, and social considerations in our decision-making process, based on dialogue with stakeholders. We repeat this exercise every year, formally and systematically incorporating these concerns into our decision-making processes and translating them into public annual action plans: the Sustainability Plans.

Over the years, this valuable external learning process and internal cultural change has enabled us to evolve and strengthen our sustainability model, focusing on the most relevant matters. In turn, this has helped us to define our organization's path towards a more effective contribution to sustainable development.

As a reflection of this learning, the current model focuses on six priority axes that define long-term sustainability objectives and annual lines of action. These axes revolve around the following topics, which structure our Sustainability Plans.



**Repsol Angostura's 2017 Sustainability Plan** includes six actions that respond to the expectations identified by the Company's stakeholders through a local study conducted in 2014. Among these we can highlight the active training in the country, the generation of local employment, the commitment to preserve the environment, the promotion of transparency in all processes, the strengthening of specific safety training for employees, and the prevention of any type of discrimination ensuring opportunities for local professionals.

The actions defined in this Plan are framed within the axes of: Ethics and transparency, People, Safe operation and Management of resources and impacts.



The actions that make up this Plan help support the United Nations' 2030 Agenda by addressing the following Sustainable Development Goals (SDG):



**SDG 3. Good health and well-being.** The contribution to this goal is focused on reducing premature mortality by promoting mental health and well-being (target 4).



**SDG 8. Decent work and economic growth.** This plan includes initiatives aimed at protecting labor rights and promoting safe and secure working environments for all workers (target 8).



**SDG 9. Industry, innovation and infrastructure.** This plan commits actions that promote inclusive and sustainable industrialization, raising industry's share of employment and gross domestic product (target 2).



**SDG 10. Reduced inequalities.** This plan promotes social and economic inclusion in the areas where we operate (target 2).



**SDG 12. Responsible consumption and production.** The contribution to this goal takes the form of the reduction of waste generation through prevention, reduction, recycling and reuse (target 5).



**SDG 16. Peace, justice and strong institutions.** This plan commits actions related to ethics, accountability and transparency (targets 5 and 6).



**SDG 17. Partnerships for the goals.** This plan includes actions based on the creation of public, public-private or civil society partnerships (target 17).

## Ethics and transparency

We act with integrity in all countries in which we are present. Our ethical conduct includes strict compliance with both the letter and the spirit of the law.

On this axis, we establish the set of actions that ensure the Company promotes and encourages a culture of integrity and responsibility for all Repsol employees, as well as for our suppliers, contractors, and business partners.

We also define transparency and accountability as differential elements in the Repsol sustainability model. To be credible, it is essential to be consistently transparent.

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

<b>ACTION</b>	Promote transparency by supporting the Extractive Industries Transparency Initiative (EITI) in Trinidad and Tobago.
<b>DESCRIPTION</b>	Sign the Memorandum of Understanding on the Implementation of the Extractive Industries Transparency Initiative before the end of third quarter of the year.
<b>INDICATOR</b>	Sign the Memorandum of Understanding.
<b>CLOSING TO THE ACTION AS OF 12/31/2017</b>	
<b>STATUS</b>	Fulfilled
<b>CLOSING TEXT</b>	On the 7th of September we have signed the Memorandum of Understanding of the Extractive Industries Transparency Initiative (EITI) that promotes the open and accountable resource management.

## People

Our employees, communities, commercial relations, and customers are a primary axis in our sustainability model.

We know that the people that make up Repsol are our main competitive advantage and the key to becoming a sustainable company. We have a team of diverse, experienced, and committed professionals. We are committed to equal opportunities, the integration of people with disabilities, multi-culturalism, a work-life balance, training and development, and attracting and retaining talent.

Business operations are carried out in an increasingly demanding and informed social environment, and companies strive to establish sound relationships with local communities, based on the principles of respect, cultural sensitivity, integrity, accountability, transparency, good faith, and non-discrimination. At Repsol, we work to build lasting relationships of trust with the different agents with whom we interact, especially the communities neighboring our operations.

At Repsol, we are committed to continuing to respect human rights, and this means preventing our activities from having negative consequences for the local people and, if such a thing does occur, doing everything possible to repair the damage done.

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

<b>ACTION</b>	<b>Contribute to the energy industry through inputs made at the Energy Chamber.</b>
<b>DESCRIPTION</b>	Sign up Repsol Angostura as a member of the Energy Chamber. Sign and adhere to the Local Content Charter and contribute to their initiatives by attending meetings such as the Safe TO Work (STOW) Board and any other meetings that they may have relating to the energy industries.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Complete registration process and become a member by the end of the first quarter of the year.</li> <li>- Adhere to the Local Content Charter.</li> </ul>
<b>CLOSING TO THE ACTION AS OF 12/31/2017</b>	
<b>STATUS</b>	Fulfilled
<b>CLOSING TEXT</b>	In January 2017, we have become a member of the Energy Chamber, adhering to the Local Content Charter at the Energy Conference by Jorge Milathianakis on behalf of Repsol Angostura.

<b>ACTION</b>	<b>Contribute to the Spanish Culture Initiatives in Trinidad and Tobago.</b>
<b>DESCRIPTION</b>	Sponsor the Annual Spanish Christmas Concert organized through the Spanish Embassy of Trinidad and Tobago.
<b>INDICATOR</b>	Provide sponsorship for the Annual Spanish Christmas Concert organized by the Spanish Embassy of Trinidad and Tobago.
<b>CLOSING TO THE ACTION AS OF 12/31/2017</b>	
<b>STATUS</b>	Fulfilled
<b>CLOSING TEXT</b>	We have sponsored the 8th Annual Spanish Christmas Concert that took place on November 8th, 2017.
<b>ACTION</b>	<b>Establish a program that promotes healthy lifestyles to staff in Repsol Angostura.</b>
<b>DESCRIPTION</b>	Annual medicals will be conducted for all Repsol Angostura staff. One health surveillance exercise will be planned and executed according to the risks to which employees are exposed to.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Conduct annual medical for all Repsol Angostura employees.</li> <li>- Plan and execute one health surveillance exercise for Repsol Angostura staff.</li> </ul>
<b>CLOSING TO THE ACTION AS OF 12/31/2017</b>	
<b>STATUS</b>	Fulfilled
<b>CLOSING TEXT</b>	We have completed the Annual Medical process in December 2017 for all Repsol Angostura employees. We have completed one Health Surveillance exercise with two tests, Audiometry and Spirometry.



## Safe operation

In pursuit of our goal of Zero Accidents, we demand a high level of safety in our processes and facilities, paying special attention to the protection of people and the environment around us.

It is necessary to pay attention to the safety of both people and our processes. We employ a set of forward-looking actions that help us to control risks and prevent large industrial accidents.

We apply stringent measures during the design and maintenance of our facilities. We carry out periodical risk analyses following best practices at the international level, manage our response to emergencies efficiently, and provide appropriate training to our employees, thus strengthening our excellent safety culture.

However, when we speak about safety, we do not limit ourselves to our facilities but also refer to raising awareness among the suppliers and contractors we do business with. The launch and dissemination of the 10 Basic safety rules throughout the entire organization, to both employees and contractors, seeks to ensure that our supply chain meets the required safety standards.

Every year, the Corporate Executive Committee approves the sustainability goals. Safety is included with a weight of between 10% and 20% and has a direct impact on employees with performance-based compensation.

Below, we list the action that shows our commitment to safety and bring us closer to reaching our goal of Zero Accidents.

<b>ACTION</b>	<b>Communicate the 10 Basic safety rules to Repsol Angostura staff.</b>
<b>DESCRIPTION</b>	Disseminate information on the 10 Basic safety rules to employees. Place notices on notice boards and send out internal emails on the 10 Basic safety rules.
<b>INDICATOR</b>	<ul style="list-style-type: none"><li>- Send out two internal notices on the 10 Basic safety rules.</li><li>- Encourage at least five people to enter the 10 Basic safety rules competition.</li><li>- Present at least three Safety Moments of the 10 Basic safety rules.</li></ul>
<b>CLOSING TO THE ACTION AS OF 12/31/2017</b>	
<b>STATUS</b>	Fulfilled
<b>CLOSING TEXT</b>	As part of the dissemination plan of the 10 Basic Safety Rules among Repsol Angostura staff members, we have sent out 2 emails on the relevant Safety Rules and all employees have been trained in the 10 Basic Safety Rules. We have also shared three Safety Moments on specific rules applicable to the business, related with safe driving and working at heights. We have encouraged all 12 staff members and 3 of them have entered the 10 Basic safety rules.

## Management of resources and impacts

At Repsol, we share society's concern regarding the need to care for the environment in which we live. We seek to minimize the impact of our operations through adopting a low-emissions strategy, optimizing water management, reducing the contaminant load of spills, managing waste appropriately, improving spill prevention and response systems, and considering biodiversity a key component.

We've taken on the commitment to using the resources involved in our operations efficiently and in a more circular fashion. In 2016, Repsol set a new challenge: to seek opportunities in the Circular Economy that promote the sharing economy and represent an alternative to the linear economy of extracting, using, and throwing away.

This Sustainability Plan includes commitments to actions in line with the lines of work that Repsol has set on this axis of sustainability.

<b>ACTION</b>	<b>Promote recycling and proper waste management processes in the office.</b>
<b>DESCRIPTION</b>	Establish a contract for reuse and recycling of paper, plastic, aluminium, glass and batteries. Promote recycling in the office through the generation of internal emails and awareness programs.
<b>INDICATOR</b>	<ul style="list-style-type: none"> <li>- Establish a waste management contract for reuse and recycling of paper, plastic, aluminium, glass and batteries.</li> <li>- Send out at least three internal notes to encourage responsible waste management in the office.</li> <li>- Waste management contract.</li> </ul>
<b>CLOSING TO THE ACTION AS OF 12/31/2017</b>	
<b>STATUS</b>	Fulfilled
<b>CLOSING TEXT</b>	We have established, for waste management recycling and re-use in the office, the contract with the company Piranha who currently recycles all paper, plastic, aluminum, glass and batteries on behalf of Repsol. We have sent three internal emails to all Repsol Angostura staff fostering responsible waste management.

# 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.

