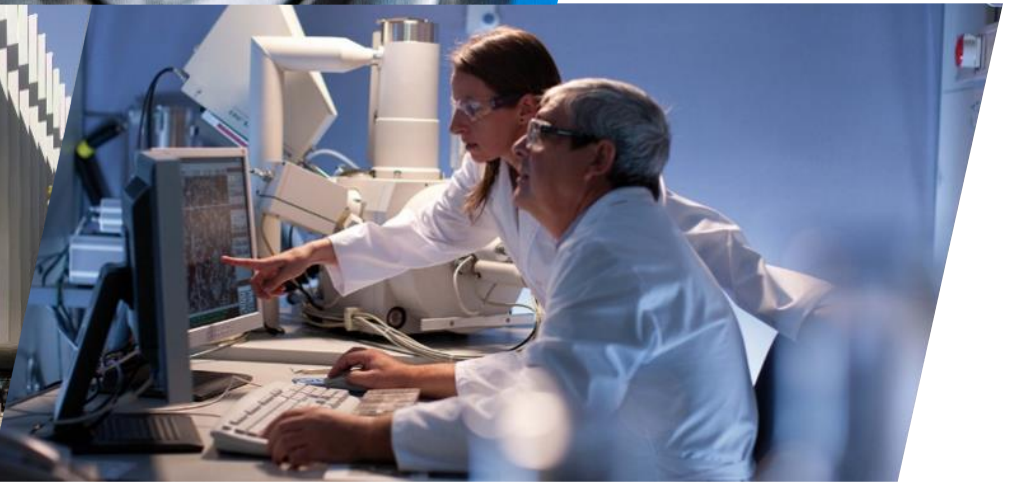


2019 Global Sustainability Plan



UPDATED





Legal Notice

This Global 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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CONTENTS

Our vision of sustainability and the preparation of this Plan	3
Sustainable Development Goals	4
2019 Global Sustainability Plan. Summary	5
 Ethics and transparency	8
 People	12
 Safe operation	17
 Environment	20
 Climate Change	23
 Innovation and technology	26
Process of updating the Plan	29

Our vision of sustainability and preparation of this Plan

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 term.

We maximize our positive impact and minimize our 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 the regulations in force but also with the main international standards.

Under these premises, our Sustainability Model incorporates ethical, environmental, and social considerations into our decision-making process, based on dialogue with stakeholders. We do this every year, creating initiatives that address the concerns of these stakeholders.

This is how the Sustainability Plans — action plans that are available to the public and created on an annual basis — are born. The Global Sustainability Plan is the roadmap forming the basis for deployment of Local Plans. The plans also contain commitments in relation to the local context.

The Sustainability Plans are articulated around the six axes of Repsol's Sustainability Model

Ethics and transparency



We act responsibly and with integrity wherever we operate

People



We are committed to people and promote their development and social environment

Safe operation



We guarantee the safety of our employees, contractors, partners, and the local community

Environment



We consume the resources needed to generate power more efficiently and with the least possible impact

Climate change



We want to be part of the solution to climate change

Innovation and technology



We encourage innovation and incorporate technological advances to improve and develop ourselves and our environment



Sustainable Development Goals



At Repsol we support the United Nations' **2030 Agenda** for Sustainable Development and use the 17 Sustainable Development Goals (SDGs) as a reference when defining our priorities.

We make a significant contribution to all 17 SDGs as we act responsibly in highly different environments, and we believe that it is necessary to identify those that are more clearly linked to our sector, activity, our impacts on people, the economy and the environment, and the expectations of our stakeholders.

Consequently and as part of our commitment to the 2030 Agenda, we have prioritized the SDGs by analyzing which are most important for the Company and our stakeholders, allowing us to focus our actions on the areas where we can make the most significant contribution

We have drawn up this prioritization in due consideration of the SDGs considered most relevant to the company and our stakeholders, concluding that our efforts must primarily focus on **SDG 7** (Affordable and clean energy), on **SDG 8** (Decent work and economic growth) and on **SDG 13** (Climate action), in view of our role in access to energy, contribution to social and economic development, and the fight against climate change.

And, secondly, on **SDG 6** (Clean water and sanitation), due to our commitment to the optimization of water management; on **SDG 9** (Industry innovation and infrastructure), in view of our support of innovation and technology; and on **SDG 12** (Responsible production and consumption), due to our focus on the Circular Economy.

For Repsol, the most efficient manner of contributing to the 2030 Agenda is by **collaborating with other public and private institutions** to exchange knowledge and technologies. Thus we feel it is essential to join forces in connection with SDG 17 (Partnerships for the goals).



2019 Global Sustainability Plan


Summary

The 2019 Global Sustainability Plan establishes **32 objectives** in the medium term, structured around our Sustainability Model areas, aimed at our businesses, our supply chain, our employees and society.




We have ambitions for each of the issues and we establish annual lines of action, which year after year will contribute to achieving the objectives.

And at the end of the year we report on progress objectives and line of action:

Objectives 2020-25

 Degree of progress

Lines of action

-  Fulfilled
-  Ongoing (Started but not completed)
-  Not completed

You can see a summary in the following pages.



Ethics and transparency

05 OBJECTIVES
06 LINES OF ACTION

5
GENDER EQUALITY

16
PEACE, JUSTICE AND STRONG INSTITUTIONS

17
PARTNERSHIPS FOR THE GOALS



People

06 OBJECTIVES
08 LINES OF ACTION

5
GENDER EQUALITY

7
AFFORDABLE AND CLEAN ENERGY

8
DECENT WORK AND ECONOMIC GROWTH

11
SUSTAINABLE CITIES AND COMMUNITIES

16
PEACE, JUSTICE AND STRONG INSTITUTIONS



Safe Operation

06 OBJECTIVES
07 LINES OF ACTION

8
DECENT WORK AND ECONOMIC GROWTH

9
INDUSTRY, INNOVATION AND INFRASTRUCTURE



Environment

07 OBJECTIVES
07 LINES OF ACTION

6
CLEAN WATER AND SANITATION

9
INDUSTRY, INNOVATION AND INFRASTRUCTURE

12
RESPONSIBLE CONSUMPTION AND PRODUCTION

17
PARTNERSHIPS FOR THE GOALS



Climate change

05 OBJECTIVES
05 LINES OF ACTION

7
AFFORDABLE AND CLEAN ENERGY

13
CLIMATE ACTION

17
PARTNERSHIPS FOR THE GOALS



Innovation and technology

03 OBJECTIVES
02 LINES OF ACTION

7
AFFORDABLE AND CLEAN ENERGY

9
INDUSTRY, INNOVATION AND INFRASTRUCTURE

17
PARTNERSHIPS FOR THE GOALS

2019 Global Sustainability Plan

Closing summary

Ethics and transparency

05 OBJECTIVES

06 LINES OF ACTION



Objectives 2020:

- 100%** Try to ensure that women represent at least 30% of the seats in the Board of Directors
- 75%** Eliminate operations in tax havens and simplify the corporate structure.
- 100%** Be rated as a "transparent" or "responsible" company by stakeholders that carry out assessments
- 100%** C. Promote cooperative relationships and seek amicable solutions with tax authorities.

Objective 2023:

- 50%** Implement an integrated compliance model to identify and assess the risks, including corruption and competition

People

06 OBJECTIVES

08 LINES OF ACTION



Objectives 2020:

- 100%** Ensure that all assets with the highest human rights plan social risk and impact management
- 90%** Ensure that all assets with the highest human rights risk have implemented effective grievance systems in operations.
- 96%** Increase the proportion of women in leadership positions to over 31%
- 63%** Exceed legal obligations in relation to the direct integration of people with disabilities into our workforce in countries where this applies.
- 100%** Improve employee satisfaction regarding diversity and work-like balance policies and practices

Objective 2023:

- 0%** Train and raise awareness about human rights among all parties involved in purchasing and procurement processes.

Safe Operation

06 OBJECTIVES

07 LINES OF ACTION



Objectives 2023:

- 60%** Implement consistent safety criteria in supplier management and in all processes entailing the procurement of goods and services with high safety and environmental risk.
- 40%** Train and raise awareness about safety among all parties involved in purchasing and procurement processes.

Objectives 2025:

- 10%** Implement processes that ensure risk management throughout the life cycle of assets and projects
- 10%** Exercise leadership in safety in a clear, proactive and systematic manner
- 15%** Improve personal accident rates and processes
- 5%** Implement Repsol's safety requirements in all new acquisitions and commercial relationships

2019 Global Sustainability Plan

Closing summary

Environment

07 OBJECTIVES

07 LINES OF ACTION



Objectives 2023:

- 60%** Implement consistent environmental criteria in supplier management and in all processes entailing the procurement of goods and services with high safety and environmental risk
- 40%** Train and raise awareness about the environment among all parties involved in purchasing and procurement processes

Objectives 2025:

- 40%** Develop cross-company circular economy initiatives
- 20%** Have 100% end-to-end water management in our assets and industrial centers
- 30%** Quantify environmental impacts and dependencies according to Natural Capital criteria, carrying out pilot projects
- 5%** Have effective risk management mechanisms in new acquisitions and commercial relationships
- 20%** Train and raise awareness of 100% of staff on the environment

Climate change

05 OBJECTIVES

05 LINES OF ACTION



Objectives 2020:

- 93%** Reduce the Company's carbon intensity indicator by 3% (tons of CO₂ / GJ of energy supplied).
- 95%** Achieve a reduction of 2.1 million tons of CO₂eq in the Refining Spain, Refining Peru, Chemical and Exploration and Production (operated) businesses

Objectives 2025:

- 17%** Achieve a reduction of 3 million tons of CO₂eq in Refining operations in Spain, Refining operations in Peru, Chemicals and Exploration and Production (operated)
- 37%** Reduce routine flaring by 50% in the Exploration and Production (operated) business by 2025 from 2018
- 6%** Reduce methane emissions by 25% by 2025 from 2017 in the Exploration and Production (operated) business

Innovation and technology

03 OBJECTIVES

02 LINES OF ACTION



Objectives 2022:

- 70%** Double investment in technology initiatives (40% of total spend on internal R&D projects) in line with the axes of the Sustainability Model
- 83%** Maintain a percentage investment in start-ups of over 80%, aligned with advanced mobility, the circular economy, new materials and green chemicals, generation and distribution of renewable electricity, digital technologies applied to E&P and reliability of operations, of total investment in 2019-2022
- 60%** Deploy the digitalization program to all areas of the Company

Ethics and transparency

We act with integrity in all countries in which we are present. Our ethical conduct involves 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 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.**



Ethics and transparency

Anti-corruption and fair competition

Contribution to
SDGs



Integrity is a key element for ensuring the sustainability of the Company's success. That is why we must have a global framework for action aimed at ensuring the suitability of and compliance with all its obligations, both internal and external and in all regulatory areas. The Company's Compliance function has contributed to reinforcing the global compliance culture and improving the identification, monitoring and support in the management of corruption and competition risks, among others.


At Repsol, we have decided to create an integral Compliance model, the synergies of which provide effectiveness and efficiency through a global vision that allows the prioritization of efforts. This model will have formal processes for the design and execution of **mitigation controls** and actions aimed at promoting a **compliance culture** in the Company through training and communication programs. It will also include monitoring indicators and support tools that allow the model to be managed and automated in an agile, effective and efficient manner.

The Company has an **Ethics and Compliance Channel** accessible 24 hours a day, 7 days a week and is managed by an external supplier, which allows employees and any third party to communicate in absolute confidentiality and in any language, about queries and possible breaches of the Code of Ethics and Conduct and the Crime Prevention Model.





AMBITION: No cases of corruption in activities carried out by the Repsol Group

2023 Objectives:

-  A. Implement an integrated compliance model to identify and assess the risks, including corruption and competition, to which Repsol is exposed.

For the year 2019 we are committed to:

-  1. Roll out the compliance function globally, appointing regional and local compliance officers in the companies with the highest risk.
-  2. Implement a compliance due diligence standard for third parties for Repsol to know the third parties with which it deals or does business.

Ethics and transparency

Good governance practices

Contribution to
SDGs



Repsol has a Corporate Governance System, established in accordance with the best national and international benchmark standards, which guides the functioning of the Board of Directors and is based on the principles of transparency, independence and responsibility.

Our Board of Directors, directly or through its different Committees, approves the Company's general policies and strategies and the basic management guidelines.

Our regulations are reviewed periodically in order to incorporate the best corporate governance practices and to maintain the highest degree of information transparency in relation to shareholders and other Company stakeholders.



AMBITION: Achieve maximum national and international standards in terms of good governance

2020 Objectives:

- 100%** A. Try to ensure that women represent at least 30% of the seats in the Board of Directors.

For the year 2019 we are committed to:

- ✓** 1. Improve the Annual Corporate Governance Report and the Annual Report on Director Remuneration, preparing them in the free format provided for in the new Circular 2/2018 of the National Security Market Commission (CNMV), with a more understandable, visual and complete presentation of the information on corporate governance, developing and highlighting the issues of greatest interest to investors and proxy advisors* in line with international best practices.

* Proxy advisors: Firms engaged by investment funds to study the companies in which they invest and advise them on how to vote at shareholders' meetings.

Ethics and transparency

Responsible tax policy

Contribution to
SDGs






At Repsol, we are committed to managing tax matters by applying good tax practices and acting transparently, to paying our taxes responsibly and efficiently and to promoting cooperative relationships with governments, trying to avoid significant risks and unnecessary conflicts.

We collaborate with administrations in the detection of fraudulent tax practices, we facilitate access to information and prioritize non-judicial ways of resolving conflicts in order to **strengthen relationships with tax administrations** based on the principles of trust, professionalism, good faith, collaboration, loyalty and the search for understanding. We have adhered to the initiative promoted by the B-team which, together with a group of multinationals, have committed themselves to the fulfilment of an ambitious list of tax commitments.

We actively seek to **reduce our limited presence in territories classified as tax havens** or those considered non-cooperative with tax authorities.




2020 Objectives:

-  A. Eliminate operations in tax havens (except in unavoidable and legitimate business-related circumstances) and simplify the corporate structure.
-  B. Be rated as a "transparent" or "responsible" company by stakeholders that carry out assessments thanks to the publication of information that allow our tax policies and practices, as well as our tax contribution in the countries where we operate, to be understood.
-  C. Promote cooperative relationships and seek amicable solutions with tax authorities.



AMBITION: Be publicly recognized as an honest and transparent company in tax-related matters

For the year 2019 we are committed to:

-  1. Increase ongoing efforts to streamline the corporate structure with the dissolution of at least 20 idle companies. Draw up a work plan (rationalization of activities / deactivation – dissolution) for all Group companies located in non-cooperative jurisdictions (OECD / EU lists).
-  2. Achieve a positive assessment / rating by the B Team* in its review of the level of progress / compliance by Repsol with the good tax governance principles and commitments assumed on adherence to the initiative.
-  3. Present to the Spanish tax authorities, AEAT, the 2018 voluntary transparency report. Obtain a favorable risk rating (low risk) by the tax authorities taking part in the pilot International Compliance Assurance Program (ICAP).

*B Team :association of large companies in the private section to drive sustainable development. For responsible taxes [7 principles](#) : have been defined: (The B Team Responsible Tax Principles) which aspires to become the new international bar for good tax governance of large enterprises

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 being a sustainable company**. We are committed to equal opportunities, the integration of people with disabilities, multi-culturalism, 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** based on the principles of respect, cultural sensitivity, integrity, accountability, transparency, good faith, and non-discrimination with the people they interact with, particularly local communities.

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



People

Human Rights

At Repsol we want to invest in people, in promoting their development and that of the local environment in which we operate.

In this sense, our first port of call is human rights: **to respect human rights** in all our activities and create and maintain a **relationship of trust and mutual respect with communities** close to our operations, based on transparency and shared value.

We are aware that, because of the nature of our activities and the conditions of certain environments in which we operate, there are some areas in which the risk of human rights impacts is increased, whether arising from our **operations, relationships with security forces, public or private, our business relationships** or our **relationships with communities**. Repsol makes every effort to prevent its activities or decisions from having a negative impact on human rights and, if they do, to repair the damage caused.

The Company's internal regulation, which controls **human rights due diligence**, is the pillar that governs Repsol's actions in the area of human rights and relationships with communities. The framework of action, which complies **with the United Nations Guiding Principles on Business and Human Rights**, focuses on the proactive management of risks, impacts and opportunities, far from reactive conflict resolution strategies and with a commitment regarding prevention and permanent dialogue with all the participants involved.



AMBITION:

**Establish strong relationships where the Company has a presence.
Guarantee people's security with full respect of human rights.**

Responding to the complaints, worries and concerns of the communities surrounding projects and quickly and swiftly is one of our priorities (most of the time caused by operational impacts), which also helps us to anticipate and respond to potential impacts of activities within the area of influence and therefore to prevent impacts on human rights and future conflicts.

The nature of these **grievance mechanisms** is specific and unique in each context. They are designed on the basis of informed participation and must be legitimate, accessible, transparent, compatible with human rights and based on dialogue.

Repsol is a signatory of the **Voluntary Principles on Security and Human Rights** with the aim of ensuring the security of our operations in sensitive or conflict zones, through working procedures that guarantee respect for human rights.

People

Human Rights

Contribution to
SDGs



Objectives 2020:

Make progress in terms of applying the United Nations Guiding Principles on Business and Human Rights in the Company:

- 100%** A. Ensure that all assets with the highest human rights plan social risk and impact management, as well as their contribution to local socioeconomic development.
- 90%** B. Ensure that all assets with the highest human rights risk have implemented effective grievance systems in operations.
- 0%** C. For 2023, train and raise awareness about human rights among all parties involved in purchasing and procurement processes.



For the year 2019 we are committed to:

- ✓ 1. Seek ways to reach agreements with and involvement from public security services with the Voluntary Principles on Security and Human Rights (1 agent per country).
- ✓ 2. Review the effectiveness of the grievance mechanisms of assets (operated and not operated by Repsol) with the highest levels of criticality in accordance with the United Nations Guiding Principles on Business and Human Rights.
- ✓ 3. Update the assessments of social risks in Company assets with the highest level of criticality.
- ✓ 4. Consolidated the network of professionals responsible for community relations in the various countries and centers, developing their skills and facilitating communication and the transfer of knowledge and experience.

People

Diversity, work-life balance, climate and retaining talent

At Repsol we know that the pillars for achieving the objectives we set out in our strategy are based on 4 lines of action: Technology, an ambitious Digitalization Program, **employee talent** and an even more efficient Corporation. Future competitiveness is guaranteed with a new organization, new ways of working that are less structured and bureaucratic, more agile and flexible, with new capabilities that allow us to advance in the energy transition.

Our more than 25,000 employees worldwide make up a diverse, expert and committed team that is our greatest competitive advantage as a Company. At Repsol we understand **diversity as a distinguishing element** that allows us to be more competitive by having people of different origins, age, gender, abilities, etc. We are committed to the integration of people with disabilities, promoting a committed and caring social model.

We promote the evolution of new forms of working to ensure an **increasingly flexible working environment**, to promote collaborative work and to adapt to the new requirements and lifestyles of the societies in which we operate. We value, promote and facilitate the balance between the professional and personal lives of our employees and our work-life balance measures have made us a point of reference in our sector and one of the best companies to work for in Spain.

In addition, we have revised our **minimum global work-life balance** which exceed local legislation in many of the countries in which we are present, in order to adapt them to all of our locations, ensuring standard levels of protection for our employees in cases of maternity and paternity leave, breastfeeding, marriage or domestic partnership or the death of a family member.



AMBITION: Make a commitment to people and drive their development and that of their social context.

Guarantee equal opportunities as a distinctive element of an integrated, diverse and inclusive company.






People

Diversity, work-life balance, climate and retaining talent





Contribution to
SDGs



2020 Objectives:

-  A. Increase the proportion of women in leadership positions to over 31%
-  B. Exceed legal obligations in relation to the direct integration of people with disabilities into our workforce in countries where this applies.
-  C. Improve employee satisfaction regarding diversity and work-life balance policies and practices

For the year 2019 we are committed to:

-  1. Diversity and Work-Life Balance Committee: Work on unconscious biases in people's decision-making
-  2. Gender and equality: 30% women in leadership positions. Follow-up of the mentoring program in Exploration and Production, focused on professional development based on diversity criteria. Pursue gender equality (50/50) in new external hires. Conduct an internal audit on equal pay.
-  3. Encourage the direct employment of people with disabilities. Strengthen our position by forming part of local and international networks.
-  4. Promote tools that facilitate work-life balance: Global communication campaign on flexibility in countries. Follow-up on the extension of teleworking and other flexibility measures in countries.



Safe operation

We pursue a target of **Zero Accidents** with a high level of safety in our processes and facilities, paying particular attention to the protection of people and the surrounding environment, and to the awareness of our **suppliers and contractors**.

In 2018, in the conviction that Safety and the Environment form the basis of value creation, excellence and responsibility, we launched our 2025 Safety and Environment Strategy



We have established the key lines of action on which the Company will focus its safety efforts up to 2025: we intend to **drive culture, transformational leadership and awareness in connection with safety and the environment**. Here one of the key features is safety in our processes, where we intend to lead the industry through management of our risks, the integrity of our facilities, and better preparation for crises and emergencies.

By way of a demonstration of our commitment, safety targets may have an impact on the variable remuneration of our employees of more than 15%.

Safe operation

One of the essential pillars that sustain our strength as a Company is to operate in an excellent and safe manner. We are aware of the consequences that any accident can have, both on people and the environment, so we consider the safety of our processes key, where we have set out to be **industry leaders** through risk management for the life cycle of the assets, from design and construction to decommissioning and permanent abandonment of facilities.

In order to guarantee the integrity of our facilities, we apply the most demanding international standards, and we ensure the correct selection and permanent availability of the required protection barriers. All preventive efforts are complemented by adequate preparation and an optimum capacity to respond to possible emergencies, with the aim of limiting the impact on people and the environment in the event of any incident.

We are still committed to strengthening the **culture of safety** as an indispensable influence for the prevention of major accidents. Only through the commitment of all the people who make up the organisation is it possible for safety to become a fundamental value present in all decisions and daily actions.

We believe that it is necessary to enhance the consideration of **human factors** in all key processes, improving risk awareness, increasing levels of transparency and building a working environment that reduces the probability of errors and minimises their consequences.



AMBITION: Zero accidents

An area of vital importance for the strengthening of a robust safety culture is the exercise of **effective and visible leadership**. With this objective, we will develop a specific programme, with a high impact and global reach, accompanied by awareness actions regarding Process Safety, risk management and integrity of the facilities at all management levels.

To reduce the exposure of people to the most common risks in their jobs, we explore the possibilities that technology and digital media offer us, contributing to a **more technological safety management**.



Given the Company's expansion and internationalisation situation, which will take us to new operating environments, it is especially important to have a robust framework for action, which allows us to be recognised as an excellent Company wherever we operate, either directly or through our partners.

Safe operation





Contribution to
SDGs








2023 Objectives:

-  A. Implement consistent safety criteria in supplier management and in all processes entailing the procurement of goods and services with high safety and environmental risk.
-  B. Train and raise awareness about safety among all parties involved in purchasing and procurement processes.

2025 Objectives:

-  C. Implement processes that ensure risk management throughout the life cycle of assets and projects in all businesses of the Company to achieve maximum integrity of facilities, correct operations of safety barriers, optimum preparation to resolve crises and emergencies, and operations entailing asset dismantling.
-  D. Exercise leadership in safety in a clear, proactive and systematic manner throughout all levels of the organization, starting with Management.
-  E. Improve personal and process accident rates according to rates calculated based on the best-performing companies in the sector.
-  F. Implement Repsol's safety requirements in all new acquisitions and commercial relationships in all businesses in line with the Company's new expansion and internationalization.

For the year 2019 we are committed to:

-  1. Analyze tools geared towards human factors and incorporate them in the investigation methodology
-  2. Hold the first Leadership in Safety Program and train 40% of all Company leaders, with the objective of reaching 100% by 2020.
-  3. Conduct 5 safety culture diagnostics in the areas of Mobility, Exploration and Production and Engineering.
-  4. Train all buyers on safety requirements during the purchasing and procurement process.
-  5. For acquisitions of goods and services with high safety and environmental risk:
 - Include a minimum percentage of safety criteria in the bid analysis and evaluation process for all new tenders.
 - Establish consistent safety criteria for rating new suppliers awarded contracts.
 - Evaluate compliance and performance of winning suppliers and design a development plan for unfavorable ratings.

Environment

We share the concerns of society in relation to the need to look after the environment in which we live. We seek minimum impact of our operations, minimizing atmospheric emissions, optimizing water management, waste management, reduction of discharge pollutants, improvements to prevention systems and response to spills, considering biodiversity as a key component.

Our **2025 Safety and Environment Strategy**, launched in 2018, establishes the key lines of action on which the Company will focus its environmental efforts up to 2025: we must be able to quantify and assess environmental impacts and dependences in order to back business decisions, placing the emphasis on more sensitive aspects wherever we operate, particularly water; our goal will also be to maintain a social license by means of excellent sustainable environmental management throughout the entire life cycle of our projects and operations



All this enhances the generation of new opportunities within the Circular Economy, making efficient use of natural resources, with criteria of maximum efficiency, maximum transparency and lesser environmental impact.

Environment

The **Circular Economy** is a substantial part of Repsol's Global Sustainability Plan. It plays a very important role in our Sustainability Model in order to achieve a greater contribution to society with criteria of efficiency and transparency, producing the least possible impact. With the Circular Economy, we look for:

- **Increasing value**, prolonging the life of resources, products and materials, thus generating benefits
- **Reducing the demand for raw materials**, water and energy by recirculating them
- **Maximum reduction of waste generation** by closing the life cycle of available resources

We know that **water** is an **essential element** that plays a key role in economic growth and is predicted to be one of the most relevant environmental challenges to the sustainability of companies in the coming years.

For Repsol it is a **strategic resource**: We use it both in industrial centers and in Exploration and Production activities, and so ensuring its supply in both quality and quantity is essential to continue with the operation of all the Company's facilities. For this reason, we work on its integral management, in order to minimize the risks and impacts associated with water, and to implement actions and initiatives in the Company's facilities.



AMBITION: Excellence in environmental management and integration in decision-making

Since 2017 we have been members of the Natural Capital Coalition, a collaborative entity made up of organizations from different fields: academic, business, research, finance, etc., whose objectives are to harmonize the approach to the concept of natural capital by proposing solutions that can be quickly implemented on a large scale and to promote a change of behavior in society that encourages the consideration of this concept. To this end, we consider it necessary to incorporate the **real value of environmental impacts and dependencies** into the economic analysis of projects and operations to improve decision-making related to new projects, acquisitions and the search for operational excellence for our assets.

The organization's effort to improve its environmental management will be neglected if **environmental culture and awareness** are not as solid as they should be and are not sufficiently rooted in operations. We focus our efforts on improving training for the Company's employees and equally for all those involved in the purchasing and hiring processes.



Given the Company's expansion and internationalization, which will take us to new operating environments, it is particularly important to have a robust framework for action in terms of safety and the environment, which will enable us to get to know the environmental criteria of our partners and the levels of risk they manage.

Environment

Contribution to
SDGs








2023 Objectives:

-  A. Implement consistent environmental criteria in supplier management and in all processes entailing the procurement of goods and services with high safety and environmental risk.
-  B. Train and raise awareness about the environment among all parties involved in purchasing and procurement processes.

2025 Objectives:

-  C. Develop cross-company circular economy initiatives in partnership with external firms, working with all businesses of the Company to add secondary raw materials to our value chain, maximize process efficiency, reduce waste, create new products and services and driven eco-design. Design environmental and related economic indicators by 2020 to establish a medium-term roadmap.
-  D. Have 100% end-to-end water management in our assets and industrial centers in the Exploration and Production, Refining and Chemicals businesses to: identify alternate sources, reduce intensity of consumption, minimize impacts in discharge, and add the real value of water in decision-making processes. Have defined indicators in place to establish medium-term quantitative targets.
-  E. Quantify environmental impacts and dependencies according to Natural Capital criteria, carrying out pilot projects in the main businesses of the Company.
-  F. Have effective risk management mechanisms in new acquisitions and commercial relationships.
-  G. Train and raise awareness of 100% of staff on the environment.

For the year 2019 we are committed to:

-  1. Design water management plans focused on process improvements, recirculation, the pursuit of alternate uses of water in production and/or the search for other supply sources (e.g. urban wastewater) to reduce the reliance on and use of fresh water.
-  2. Perform pilot assessment studies on Ecosystem Services and/or Natural Capital.
-  3. Perform all tasks identified in the Circular Economy Action Plan for 2019.
-  4. Train all buyers on environmental requirements during the purchasing and procurement process.
-  5. For acquisitions of goods and services with high safety and environmental risk:
 - Include a minimum percentage of environmental criteria in the bid analysis and evaluation process for all new tenders.
 - Establish consistent environmental criteria for rating new suppliers awarded contracts.
 - Evaluate compliance and performance of winning suppliers and design a development plan for unfavorable ratings

Climate Change

We share society's concern about the effect that human activity is having on the climate and we are firmly committed to the aspiration of limiting the increase in the planet's global average temperature to 2°C at the end of this century with regard to pre-industrial levels.

Our challenge is to supply energy in a safe, efficient, accessible and sustainable manner, reducing Greenhouse Gas (GHG) emissions. There are many possible pathways to a low emission future for which we have identified three common elements: improving energy efficiency and energy savings; reducing emissions in electricity generation, where natural gas will be a key player; and deploying low-emission technologies in end-use sectors.

Our commitment is evident with the objective of reducing 2.1 Mt of₂ eq emissions at the end of the 2014-2020 period, an objective that the Company has just extended to a new 2018-2025 Plan for the reduction of 3 Mt of CO₂ eq emissions. At the same time, we have defined reduction targets to 2025 for methane emissions and for torch gas burning.

We have joined the Oil and Gas Climate Initiative (OGCI) to share best practices and technology solutions, and participate in the OGCI Climate Investment Fund, to channel the committed investment of \$1 billion over ten years in the development of technologies to reduce GHG emissions on a significant scale.



Climate Change

In the transition to a low emission future, an end-to-end approach is needed that involves thinking about the costs and maturity of the technologies involved in the process. Repsol's strategy is part of five-year plans reviewed annually and, in order to define them, the risks and opportunities of climate change and its impact on strategic lines and competitiveness are taken into account. Thus, with the recent update of the 2016-2020 Strategic Plan, Repsol is anticipating major trends, such as the increase in electricity demand and the key role of natural gas in the energy transition (Repsol has an upstream gas portfolio of around 63% of production and 70% of reserves).

Our **short to medium-term strategy** is influenced by competitiveness issues (energy costs and CO₂), as well as by the regulatory framework affecting our activities. Following the Paris Agreement, the commitments made by countries will have an important impact on climate policies.

In the medium to long term, there are legislative developments both at a global level (energy and climate roadmap from the EU to 2050, Sustainable finance) and at a local level (draft law on Climate Change and Energy Transition in Spain) that will be transposed into future legislative packages over the coming years.



AMBITION: By 2040, reduce our carbon intensity by as much as 40% from 2016, in line with what is required by society and the Paris Agreement (2°C scenario).

Repsol has defined a long-term carbon intensity indicator in t CO₂ /GJ, which measures the Company's commitment to supplying the energy (GJ) demanded by society with the lowest possible emissions (t CO₂). Repsol has the ambition to reduce its carbon intensity (t CO₂/GJ), in line with the International Energy Agency's *Sustainable Development* (SD) scenario, IEA (reduction from 40% to 2040), without forgetting that at the same time it must **provide the energy that society needs for its development and well-being**.

The different metrics and associated objectives defined by the Company to further its commitment to mitigating climate change are set out below.

Climate Change

Contribution to
SDGs



2020 Objectives:

- 93%** A. By 2020, reduce the Company's carbon intensity indicator by 3% (tons of CO₂ / GJ of energy supplied).
- 95%** B. As part of the 2014-2020 Energy and Carbon Plan, achieve a reduction of 2.1 million tons of CO₂eq in the Refining Spain, Refining Peru, Chemical and Exploration and Production (operated) businesses.

2025 Objectives:

- 17%** C. As part of the new Energy and Carbon Plan 2018-2025, achieve a reduction of 3 million tons of CO₂eq in 2025 in Refining operations in Spain, Refining operations in Peru, Chemicals and Exploration and Production (operated).
- 37%** D. Reduce routine flaring by 50% in the Exploration and Production (operated) business by 2025 from 2018 (the first year of segregated information)
- 6%** E. Reduce methane emissions intensity by 25% by 2025 from 2017 in the Exploration and Production (operated) business and contribute to the OGCI* collective goal.

* [OGCI](#) (Oil and Gas Climate Initiative): Achieve the collective methane intensity goal of 0.25% in upstream of operated assets (implying a collective reduction in methane emissions of 350,000 tons per year by 2025 from 2017)

For the year 2019 we are committed to:

- ✓ 1. Establish a reliable and consistent calculation methodology in all assets to segregate routine and non-routine flaring and identify actions for reduction in each.
- ✓ 2. Implement methodologies to detect and quantify methane, applying LDAR (Leak Detection and Repair) technologies in the various assets.
- ✓ 3. Identify and apply opportunities to reduce methane. Prepare an emission reduction catalog and share best practices. Monitor the natural reduction due to decline of assets.
- ✓ 4. Publish the document setting out the Company's strategy on Climate Change and Energy Transition.
- ✓ 5. Implement the 2019 Carbon and Energy Plan: Reduce the Company's CO₂ emissions by 164,000 metric tons, verifiable under ISO 14064



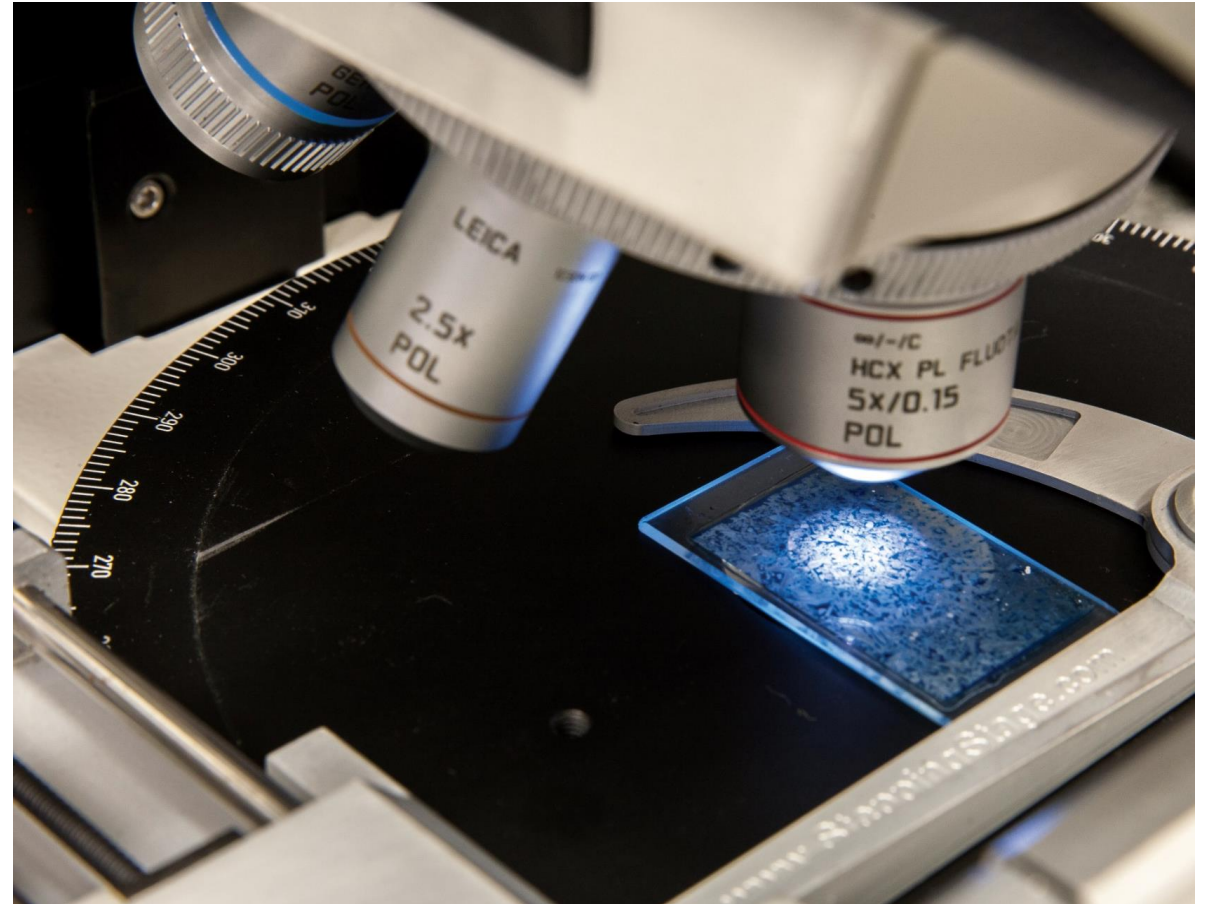
Innovation and technology

A sustainable future requires companies that invest in science and technology to meet the current and future energy challenges through real solutions. We believe in technological innovation as a way to build more efficient and environmentally sustainable energy systems.

At Repsol, we are committed to building a network of partnerships with universities and research centers. This promotes the implementation of ambitious ideas that enable us to confront the challenges we are facing and build a sustainable future, in line with our commitment to the environment.

Technology is evolving at vertiginous speed, and we must be able to incorporate technological advances at the moment they occur. Therefore, we have an ambitious digitalization program that will transform the company, promote cultural change and allow us to develop digital solutions to satisfy new forms of energy consumption.

Similarly, we forge alliances and contribute to the growth of companies in emerging areas related to reliability in operations, circular economy, advanced mobility, energy diversification, new materials and digital technologies applied to exploration and production



Innovation and technology

The world is in a process of change and transformation in which the development and incorporation of new technologies, their transfer and implementation are the guarantee so that we can currently offer quality products and services and anticipate these changes. Specifically, and in a context of transition to a low-carbon economy after the commitments made on climate change after the Paris Agreement, **technology becomes a key pillar for the achievement of our goals.**

To achieve our goals we want to focus on addressing the current challenges of energy companies such as **reducing energy intensity and CO2 emissions**, improving the profitability of current assets, through sustainable and competitive production, differentiation of products from the competition, differentiated solutions based on Data and providing customer-oriented energy services. Our main objective is to accelerate the incorporation of technologies and new innovative business models into Repsol's businesses and practices.

The drive of technology and digitization requires a transformation in the way we work that allows us to maximize the effectiveness of our results. For us, **digital transformation** is not an end in itself, but a means. Influences such as Big Data, IoT, omnicanality, robotization or blockchain help our professionals design digital products and services with a direct benefit for our customers. We are committed to continuous improvement and using digitization at all points in our value chain as a tool to achieve this.

We have created **10 digital hubs** that operate across the Company. Our more than **130 ongoing initiatives** would not be possible without people who have changed their way of doing things, adopting new methodologies that allow us to be more agile, and working in multidisciplinary teams that act in a cross-sectional way in which we incorporate talent and generate new digital roles.



AMBITION: Drive technological innovation as a lever of transformation towards more sustainable business models



Innovation and technology

Contribution to
SDGs



2022 Objectives:

- 70%** A. Double investment in technology initiatives (40% of total spend on internal R&D projects) in line with the axes of the Sustainability Model, focusing on reducing greenhouse gas emissions, reducing environmental impacts on soils and water, the circular economy, new materials and green chemicals, and the generation and distribution of renewable electricity.
- 83%** B. Maintain a percentage investment in start-ups of over 80%, aligned with advanced mobility, the circular economy, new materials and green chemicals, generation and distribution of renewable electricity, digital technologies applied to E&P and reliability of operations, of total investment in 2019-2022.
- 60%** C. Deploy the digitalization program to all areas of the Company to promote new digital solutions that lead to efficient and sustainable power generation, optimize processes and satisfy the new ways of consuming energy.

For the year 2019 we are committed to:

- ✓ 1. Monitor the baseline of investments in the technological developments and start-ups and reach the milestones aligned with the axes of the Sustainability Model.
- ✓ 2. Consolidate the cross-company project portfolio and investments in the circular economy, ranking by KPIs (key performance indicators) of circularity in the Company.





Process of updating the Plan

The Global 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.



Appendix



Ethics and transparency

Anti-corruption and fair competition

Objective

A

A. In the last year, Repsol has promoted the design of the integral compliance model, approving a global organizational structure for the governance function, completing the internal regulation framework in ethics and launching a global training and awareness plan in compliance.



Line of action

1

We have fulfilled our compromise. The central governance structure of the Compliance area has been finalized and the deployment and designation of managers at regional level has been approved.



Line of action

2

On November 16, the Ethics and Compliance Commission has approved the norm of Due Diligence with third parties that provides Repsol with a transversal process for all areas and business of the Company which seeks to ensure adequate knowledge of Repsol third parties.



Ethics and transparency

Good governance practices

Objective

A

The Shareholders General Meeting approved on May 31, 2019 the appointment as Directors of Teresa García-Milá and Aránzazu Estefanía. These appointments have contributed to promote the plurality of opinions and knowledge on the Board of Directors, as well as gender diversity, in accordance with Repsol's Director Selection Policy. With these appointments, the presence of women has increased to 33.33% of the Board of Directors, thus exceeding, with one year in advance, the objective set by the Company to reach 30% in the year 2020.

100%

Line of action

1

The Annual Corporate Governance Report and the Annual Remuneration Report of the Directors, corresponding to the 2018 financial year, were approved by the Board of Directors at its meeting on February 27, 2019 and published as relevant fact on February 28. Both documents have been prepared in the free format allowed by Circular 2/2018 of the CNMV, with a renewed structure and design that respond to Repsol's desire to continue at the forefront of the transparency of corporate governance information.



Ethics and transparency

Responsible tax policy

Objective

A

We consider that the objective is progressing satisfactorily, as the corporate simplification program is developed as planned



Line of action

1

In 2019 the entities below have been dissolved or have ceased in their activities:

- 13 entities located in 8 jurisdictions so that we don't have any active and controlled Company in any tax haven according to the Spanish list.
- 7 entities in controversial territories.

Additionally, corporate simplification proposals have been made that will involve the dissolution of at least 30 entities in 2020, in 3 controversial territories.



Objective

B

We have reached the goal by being considered transparent by the B-team, Oxfam and the Compromiso y Transparencia Foundation.



Line of action

2

We have published in the integrated management report a *self-assessment* on compliance with the principles of responsible taxation of the B – Team with supporting evidence of their degree of achievement.

OXFAM has rated us notably as a Company that makes genuine progress in terms of fiscal responsibility, transparency and specifically, as regards the reduction of our presence in controversial territories.

We continue leading the rankings (*Compromiso y transparencia foundation and Observatorio de RSC*) of the most transparent companies of the IBEX 35.



Objective

C

The objective is fulfilled as we have strengthened the collaboration with different tax administrations.



Line of action

3

We have reinforced our commitment with cooperative compliance with the Spanish tax agency (AEAT) in the framework of the Spanish good tax practices code. We have filed the report "Informe Voluntario de Transparencia 2018" and the AEAT has positively approved both the voluntary initiative and the contents of the report filed.

Repsol has been classified as a Company with low risk of non-compliance with transfer pricing tax obligations by the administrations of Spain, Canada, United States, the Netherlands and the United Kingdom. Assessment performed within the *International Compliance Assurance Programme* - ICAP of the OECD.



People

Human Rights

Objective

A

All the assets with the highest human rights risk have carried out the social risk assessments and implemented their action plans. Similarly, all manage social impacts with a human rights approach and work to improve our contribution to local socio-economic development.
(See line of action 3)

100%

Objective

B

We have worked on the improvement of the grievance mechanisms in the assets with the highest human rights risk to improve their accessibility and foster the trust of stakeholders. In addition, we have implemented grievance mechanisms in new operations.
(See line of action 2)

90%

Objective

C

Project to be launched in 2020 according to initial planning.

0%

Line of action

1

We have established agreements with public security forces in Libya and Bolivia, achieving the involvement of public agents in the initiative of the Voluntary Principles on Security and Human Rights. In addition, all countries where we are present have valued the proposal.



Line of action

2

Taking the model of the United Nations Guiding Principles, we have analyzed the grievance mechanisms in the different countries, proposing lines of improvement. In the work done in Peru, the improvements in the aspects of legitimacy and accessibility stand out. In the first half of 2020 it will be underway in Mexico and we will have the results of socialization in Ecuador.



Line of action

3

The assets with the highest level of human rights risk of 15 countries have social risk assessments following internal regulations. In 2019 we have updated the action plans again based on the biannual review of the risks. The decrease in the valuations of some risks due to the implementation of actions in recent years is notable.



Line of action

4

We have held the fourth regional meeting of community relations professionals, this time in Kuala Lumpur, with countries from Europe and Asia. Exchanges between professionals from different countries are useful for improving communication and transmission of knowledge and experience.



People

Diversity, work-life balance, climate and retaining talent

Objective

A

We continue to implement measures to achieve real equal opportunities in accessing leadership positions, having reached 29.96% of women in leadership positions in 2019, representing 96% of the 2020 target.



Objective

B

We continue with our objective by carrying out insertion initiatives (see detail in line of action 3)

We currently exceed legal obligations in 63% of the countries in which we are present.



Objective

C

We have achieved an 8% improvement in the climate survey compared to the previous survey.

Favorable responses went from 71% to 79%.



Line of action

1

We have developed awareness and training initiatives:

- Design of an online and classroom course on unconscious biases
- Intercultural sensitivity workshops
- Internal awareness action for leaders: Pay Attention, Ask, Care for Managers.

And we have joined REDI, Business Network for LGBTI + Diversity and Inclusion.



Line of action

2

We have met the objectives, reaching 29.96% of women in leadership positions, including diversity criteria in the mentoring program, focusing on female talent in recruitment and conducting the Equal Salary study.

Additionally, we have designed the roadmap to achieve gender equality at all levels, we have joined Closing Gap and we have launched the REPSOL Digital Girls pilot to inspire technological vocations among girls.



Line of action

3

We have favored the labor insertion of people with disabilities through the Sumando Energía scholarship program, the INSERTA Program (Fundación ONCE) and the Accessibility Improvement Plan in CAMPUS.

And we have strengthened our global positioning with the accession and participation in the International Labor Organization (ILO) and with the collaboration with FOAL (ONCE Latin America Foundation).



Line of action

4

We have promoted the following work-life balance measures:

- Inclusion of the new work-life balance services Solution Point and extension of its scope.
- Boosting the evolution of work-life balance measures and new ways of working, by performing a flexible teleworking pilot.
- International deployment of flexibility measures with pilot programs in 13 countries.



Safe operation

Objective

A

We have made progress in the integration of safety in the management of suppliers, with special focus on the process of qualification and evaluation of suppliers, as well as the specific HSE contractual clause. See detail in line of action 5.



Objective

B

We have worked on the deployment of training to the entire purchasing function. See detail in line of action 4.



Objective

C

This year we have issued the corporate Asset Integrity standard, which establishes a robust framework and more stringent requirements for proper risk management at all stages of the asset life cycle. At the same time, several projects derived from the 2025 HSE Strategy aim to improve its main elements, such as the management of barriers, emergencies, incidents or process safety.



Objective

D

We have begun this ambitious line of action by defining and disseminating, through the Safety Leap program, the leadership attributes that should lead us to excellent and sustained performance. Following our premise that, in safety, we are all leaders, this initiative, which began with the personal involvement of the Executive Committee, will be extended to the entire organization.



Objective

E

In 2019 we have defined new paths for personal and process accident rates for the period 2020-2025. The methodology for calculating these paths, defined by safety experts of the businesses, considers the performance data of the companies in the sector with the objective of placing Repsol in 2025 among the leaders of the sector in safety performance. In 2019 we have complied with the paths of personal and process accident rates, reaching a TRIR¹ of 1,24 and PSIR² of 0,55.



Objective

F

We have launched a project to analyze the current model of relationship with non-operated and third parties, and, where appropriate, define the minimum principles of action. We have defined the scope of the project, its objectives, its phases and the need for a transversal working group, with business representatives and corporate areas.



(1) TRIR: Total Recordable Incident Rate. Total number of injuries (fatalities, lost time injuries, medical treatment and restricted work) accumulated within the period for every 1.000.000 hours worked. Including logistics.

(2) PSIR: Process Safety Incident Rate. Total number of Tier 1 and Tier 2 process safety incidents which occurred within the period per 1.000.000 hours worked related to process.

Safe operation

Line of action 1

During 2019 we formed a technical group of experts from different businesses to identify best practices and methodologies for human factor analysis. As a result, we have reached a shared way of addressing it in incident investigations, as well as the methodology to be adopted and the necessary training for the people involved.



Line of action 2

As planned, the month of May began, with the participation of our Executive Committee in the first edition, the deployment of the Safety Leadership program, called *Safety Leap*. The established participation objective has been exceeded to reach 78% of the target group. This result has been largely due to the high level of satisfaction of the attendees, as indicated by the value of 77% with which the initiative is valuing.



Line of action 3

The realization of specific diagnoses of safety culture in the different businesses and assets is a best practice that contributes substantially to the prevention of major accidents. In 2019 we continued with this practice, making 5 diagnoses in the areas of Engineering, Service stations (directly managed network) in both Spain and Portugal, Mobility Peru and Lubricants, asphalts and specialties.



Line of action 4

We have deployed a training program for the entire purchasing function in 2019, focused on knowledge of internal regulations, with HSE controls in the purchasing process being one of the key parts of said program.



Line of action 5

According to our corporate procedures, we have updated the list of critical HSE items as well as their corresponding qualification requirements. Additionally, we periodically monitor compliance with HSE standards in the evaluation processes of offers and suppliers.



Environment

Objective A

We have made progress in the integration of environment in the management of suppliers, with special focus on the process of qualification and evaluation of suppliers, as well as the specific HSE contractual clause. See detail in line of action 5.



Objective B

We have worked on the deployment of training to the entire purchasing function. See detail in line of action 4.



Objective C

We have set up a specific steering committee of circular economy (CE) and a working group composed by our business to relaunch the CE strategy and strengthen the exchange of projects between different businesses. We have established the seven pillars of the CE in Repsol (Governance, Networking, Benchmarking, Technology, Development, Monitoring and Communication), which will set specific work objectives in the coming years.



Objective D

We have made progress in the deployment of actions that will serve to move towards our 2025 water objectives. We have created an internal working group to coordinate and promote the development of actions, which in the coming years will be focused on internal reuse through the installation of advanced treatments, the analysis and use of new alternative water sources and the improvement of our methodology of risk analysis.



Objective E

We have developed a methodology to assess and quantify the environmental impacts and dependencies of our projects and operations, whose objective is the integration of the environmental component in decision making. Additionally, we are participating with other companies in the Spanish energy sector in a collaborative project to share good practices in the quantification and valuation of ecosystem services and the management of impacts on natural capital.



Objective F

We have launched a project to analyze the current model of relationship with non-operated and third parties, and, where appropriate, define the minimum principles of action. We have defined the scope of the project, its objectives, its phases and the need for a transversal working group, with business representatives and corporate areas.



Objective G

We have advanced in the development of an online safety and environment course, which will be available in the first half of 2020. The course will be mandatory for all new hirings and will be available to all employees. The objective is to provide knowledge and raise awareness and align employees with the Company's position in this area.



Environment

Line of action 1

We have implemented actions to reduce the dependence associated with the use of fresh water and the impact of discharges. In the non-conventional operations of Marcellus (USA), the reused water accounted for 19% of the total water consumed, demonstrating the commitment to search new uses for production and return water. In the Tarragona Industrial Complex, 11% of the water consumed came from the municipal wastewater treatment plant, reducing thus the use of fresh water from the surroundings.



Line of action 2

We have applied the methodology of valuation and quantification of impacts and dependencies on natural capital through two pilots, considering different life stages of our projects. The first pilot has been in a field under operation (Block 57 in Peru), and the second has been in an engineering project at our Petronor Refinery.



Line of action 3

This year's work in Circular Economy has focused on several strategic axes:

- In Governance, we have set up a specific committee that will define the objectives and progress of the CE in the coming years.
- In Development and monitoring, we have worked with business, deepening the concept of CE and identifying new projects. In 2019 we already have more than 180 projects, distributed in 13 business areas and involving alliances with more than 80 different external partners.



Line of action 4

We have deployed a training program for the entire purchasing function in 2019, focused on knowledge of internal regulations, with HSE controls in the purchasing process being one of the key parts of said program.



Line of action 5

According to our corporate procedures, we have updated the list of critical HSE items as well as their corresponding qualification requirements. Additionally, we periodically monitor compliance with HSE standards in the evaluation processes of offers and suppliers.



Climate Change

Objective A

During the year 2019 the Company's carbon intensity indicator has been reduced by 2.80%.



Objective B

The emission reduction obtained in the 2014-2019 period has reached 2 MtCO2 equivalent.



Objective C

Under the new Energy and Carbon Plan, during 2019 we have achieved a reduction of 171.000 tons of CO2 equivalent.



Objective D

During 2019 we have reduced in routine flaring on assets operated by 19 %. This reduction This reduction of routine flaring has meant 64 kt CO2 equivalent avoided.



Objective E

In 2019, the intensity of methane (volume CH4 emitted / volume gas produced) in 2019 reached has been 1,18%.



Climate Change

Line of action 1

During 2019 we have continued working with all the operated assets to segregate routine flaring from non-routine flaring, according to the definitions of the Global Gas Flaring Reduction Partnership (GGFR), after homogenizing the reporting criteria in OGCI. We have also identified reduction actions for the coming years in Malaysia and Bolivia.



Line of action 2

During 2019 we have strengthened the realization of LDAR campaigns in our operated assets, extending these campaigns to the assets where they were not carried out and therefore improving the quantification of the fugitive emissions that we report.



Line of action 3

In line with the objective of reducing methane intensity, we have carried out a process to identify reduction opportunities and share good practices in which all assets participate under the same shared catalog. In addition, we have carried out the future analysis of different scenarios that evaluate and monitor the natural decline of assets.



Line of action 4

In May 2019, during the Shareholders' Meeting, we published the book "Towards a low-emission future: Repsol road map to climate change" where Repsol's strategy for the energy transition is included.



Line of action 5

Under the Energy and Carbon Plan, during 2019 we have reduced 171.000 tons of verifiable CO2 under ISO 14064.



Innovation and technology

Objective

A

We have already achieved 70% of the objective fulfillment.
Until 2019 the accumulated investment in technology projects aligned with the axes of the sustainability model reaches 28%.



Objective

B

The objective is in line with what was committed, having reached in 2019 more than 80% of the investment in start-ups which contribute to the reduction of the environmental impact and the carbon footprint.



Objective

C

We have launched the digital program with cases in development throughout the company. We have identified more than 60 initiatives with traceable impact on sustainability:

- More than 10 initiatives contribute to the fight against climate change
- More than 10, to environmental protection.
- More than 15, to safe operation.
- More than 5, to the promotion of digitalization among stakeholders.
- And more than 15, to the transparency of our activity.



Line of action

1

In 2019, the accumulated investment in sustainable start-ups has reached 83% with the following breakdown by typology:

- Energy efficiency 53%
- Sustainable mobility 15%
- Circular economy 15%



Line of action

2

We have complied with the action as in 2019 we have identified 13 projects of circular economy.

The prioritization has been made following the circularity scope defined by the Company.

