



REPSOL

BALANCE

2023

Sustainability Plan

LIBYA





Legal notice

This Local Sustainability Plan sets out a set of objectives that, in whole or in part, go beyond what is required by law and are aimed at contributing to sustainable development. The participating companies of the Repsol Group have the firm intention of undertaking and fulfilling all of them. However, they reserve the right to modify, postpone or cancel their compliance without implying legal liability, although they undertake to publicly justify these possible cases.

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Of Sustainability

In accordance with **our mission** of becoming a company with a commitment to a sustainable world, in 2022 we reviewed our **Sustainability Policy** and included a commitment to becoming a net zero-emissions company by 2050 and to continue being a leader in fair energy transition, which is an essential feature of respect for basic human rights.

Our policy is implemented through a series of regulations and procedures organized around our **Sustainability Model**. This model is based on international standards and includes the most significant environmental, social and governance issues that have been identified as a result of ongoing dialogue with our stakeholders and

is a feature of our decision-making.

This exercise is repeated each year and generates initiatives that seek to maximize the positive impacts and minimize the negative impacts on society and the environment throughout our value chain.

This gives rise to **Sustainability Plans**, yearly public action plans in which we clearly demonstrate our commitments and the progress we make is subsequently reported. The **Global Sustainability Plan** is our roadmap and the basis for the deployment of **Local Sustainability Plans** for each country or Industrial Complex, taking into account the specific circumstances and requirements for each place where we operate.



Of Sustainability

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



CLIMATE CHANGE

We aim to be a net zero emissions company by 2050



ENVIRONMENT

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



INNOVATION AND TECHNOLOGY

We promote innovation and incorporate technological advances to continue growing and improving our environment



SAFE AND SECURE OPERATION

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



PEOPLE

We believe in people and promote their development and that of the communities where we operate



ETHICS AND TRANSPARENCY

We act responsibly and honestly wherever we are present

Goals

Repsol supports the **2030 Agenda** and the **17 Sustainable Development Goals** approved by the United Nations General Assembly in 2015. The goal of this global agenda is to put an end to poverty, protect the planet and improve the level of life for everyone. Repsol is working to include this at every level and in all businesses within the organization, as stated clearly in our Sustainability Policy.

In our role of providing accessibility to energy, contributing to social-economic development and mitigating the effects of climate change, we focus our efforts on **SDG 7, 8 and 13**. We also give priority to **SDG 6, 9 and 12** in our operations with a commitment to innovation, sustainable management and the efficient use of resources.

We are aware that these goals may only be reached if we promote collaboration with the different stakeholders by actively participating in public-private associations **(SDG 17)**.

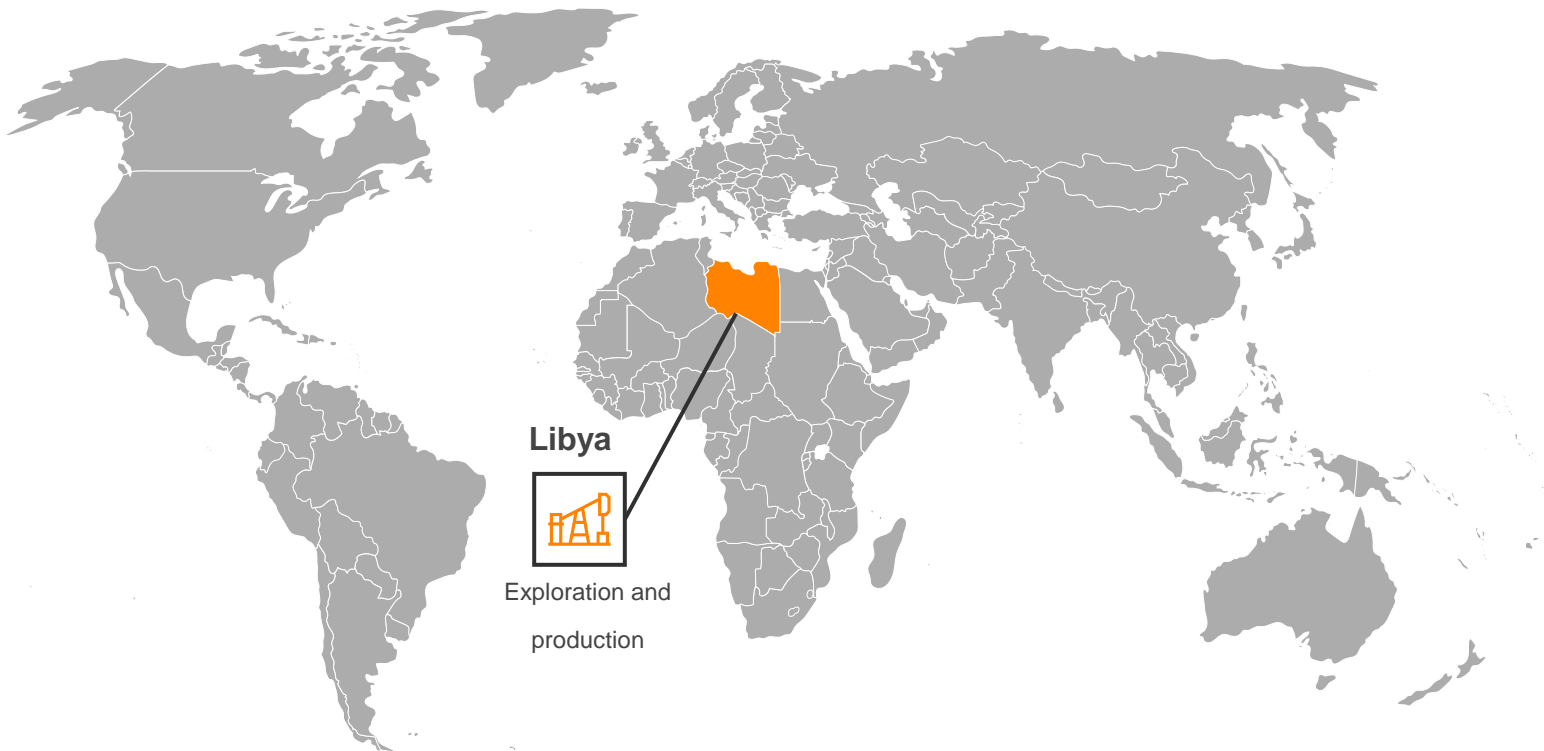
We publish a yearly report on our contribution to the United Nations 2030 Agenda in an **SDG Report** with numerous indicators, projects and proof of our contribution both globally and locally. The **SDG Reports** are available on www.repsol.com

As we are aware of the challenges that still remain with regard to the 2030 Agenda, in 2021 we participated in IPIECA to draw up **an SDG Roadmap for the oil and gas sector**. In 2022 we assessed Repsol's alignment with the roadmap for the sector in order to find out where we stand and what we need to concentrate on to progress with regard to the **SDGs** in the coming years.



Goals

The **actions** that make up this **Plan**, defined taking into account the local context, contribute to supporting the **2030 Agenda** by addressing the following objectives:



Noteworthy projects

At Repsol we contribute to sustainable development...

In the realm of social responsibility, REMSA has actively engaged with local communities to create lasting positive impacts. Through collaborative initiatives focused on education, health, and community development, we strive to enhance the well-being of the people in the regions where we operate.



Tree Planting Initiative

One of the standout achievements in our Sustainability Plan was the successful implementation of the tree planting initiative. With the participation of our main stakeholder, the NOC, we planted a remarkable 1,500 trees. This project not only contributed significantly to our local environment, but also served as a catalyst for broader impact.

Notably, our tree planting initiative inspired the NOC to

embark on an ambitious nationwide effort.

During COP28 in Dubai 2023, the NOC proudly announced their commitment to plant one million trees across the country. Our collaborative efforts not only exemplify our dedication to sustainable development but also showcase the power of partnerships in driving positive environmental change.



Rapid Response and Humanitarian Aid Efforts in Derna Catastrophe

As a company, we understand the importance of corporate citizenship in times of crisis.

Our commitment to supporting communities in distress goes beyond business operations, reflecting our core values and dedication to making a positive difference in the lives of those affected by unforeseen catastrophes.

In the face of the devastating catastrophe in Derna, we immediately mobilized our

resources to provide assistance and support to the affected community. In addition to the material aid, we took pride in facilitating the mission of the Spanish rescue team to Derna.

We remain resolute in our commitment to being a responsible corporate citizen, ready to lend a helping hand and provide swift aid when it matters most.



Balance

At the end of the year, it is time to report on each of the initiatives that are part of the Sustainability Plan. The balance of the degree of achievement was as follows:



CLIMATE CHANGE

3



SAFE AND SECURE OPERATION

4



PEOPLE

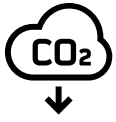
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ETHICS AND TRANSPARENCY

1

Below, you can consult the detailed information on each of the actions included in the plan, along with their indicators and other information about them.



CLIMATE CHANGE

We share society's concern with regard to the effect human activity is having on the climate and we are **firmly committed** to the Paris Agreement and its ambition to limit the increase in the global temperature to **well below 2°C** by the end of the century compared to preindustrial levels.

Over the last decades, Repsol has built a leading **position in relation to the energy transition and the fight against climate change**.

Repsol was the **first company in the sector** to support the Kyoto Protocol and to announce its commitment to becoming a net zero emissions company by 2050.

The energy transition is an unprecedented challenge. We are facing a so-called "energy trilemma" because it is necessary

to decarbonize the energy mix, while also guaranteeing a reliable and affordable energy supply.

We consider that technology and digitalization will play a key role in achieving emissions neutrality by 2050, with the main decarbonization levers being an improvement in energy efficiency for current operations, renewable electrification, renewable fuels (hydrogen, advanced biofuels and synthetic fuels) and the capture, use and storage of carbon.

Solving the problem of climate change represents a major challenge for society. Repsol wants to be part of the solution, and it has created a roadmap with specific targets that it is already starting to meet.





CLIMATE CHANGE

ACTIONS



Action

Reduce greenhouse gas (GHG) emissions.



Description

We will support our operator Akakus Oil Operations (AOO) to credibly demonstrate that they are contributing to climate mitigation and delivering against their methane improvement objectives and targets, as relevant.

We will work on an action plan aligned with the OGMP (Oil and Gas Methane Partnership) requirements.



Indicators

Define AOO OGMP action plan and implement it through 2023-2025.



Contribution to SGDs



What we have achieved

AOO OGMP action plan was developed, and a workshop was organized. The workshop was attended by our operator AOO, the NOC and Repsol to agree on the way forward for implementation process. Part of the action plan for 2024 includes the organization of a GHG emission awareness training to AOO.



CLIMATE CHANGE

ACTIONS



Action

Participate in the Repsol International Volunteering week by planting pine trees.



Description

We will contribute to climate change initiatives by planting 150 pine trees in the national forest Joddayem in Zawia City 30 km west Tripoli.



Indicators

Participate in the volunteering week and complete the planting initiative.



Contribution to SDGs



What we have achieved

We have contributed to fight against climate change by planting 1,500 pine trees in one of the largest national forests in Libya. The initiative was completed with the participation of 36 employees and their children, in addition to the NOC and the Scout association.

This contribution was welcomed by our main partner the NOC and inspired them to launch an initiative aimed at planting 1,000,000 trees in Libya. The head of the NOC Chairman announced this initiative at the COP28 climate summit in Dubai.



CLIMATE CHANGE

ACTIONS



Action

Go Green and reduce energy consumption by operating our business center with solar energy.



Description

We will reduce our consumption of electrical power by installing a solar system. This way, our business center will be operated 100% with solar energy.



Indicators

1. Launch the tender for installing solar panels in the parking lot of the business center and award the service.
2. Complete 50% of the project by December 2023.



Contribution to SDGs



What we have achieved

We have managed to prepare the technical specification. We successfully launched the tender, and we hired an expert to evaluate the technical proposals. The awardee was selected. However, due to budget constraints, the project was canceled.



SAFE AND SECURE OPERATION

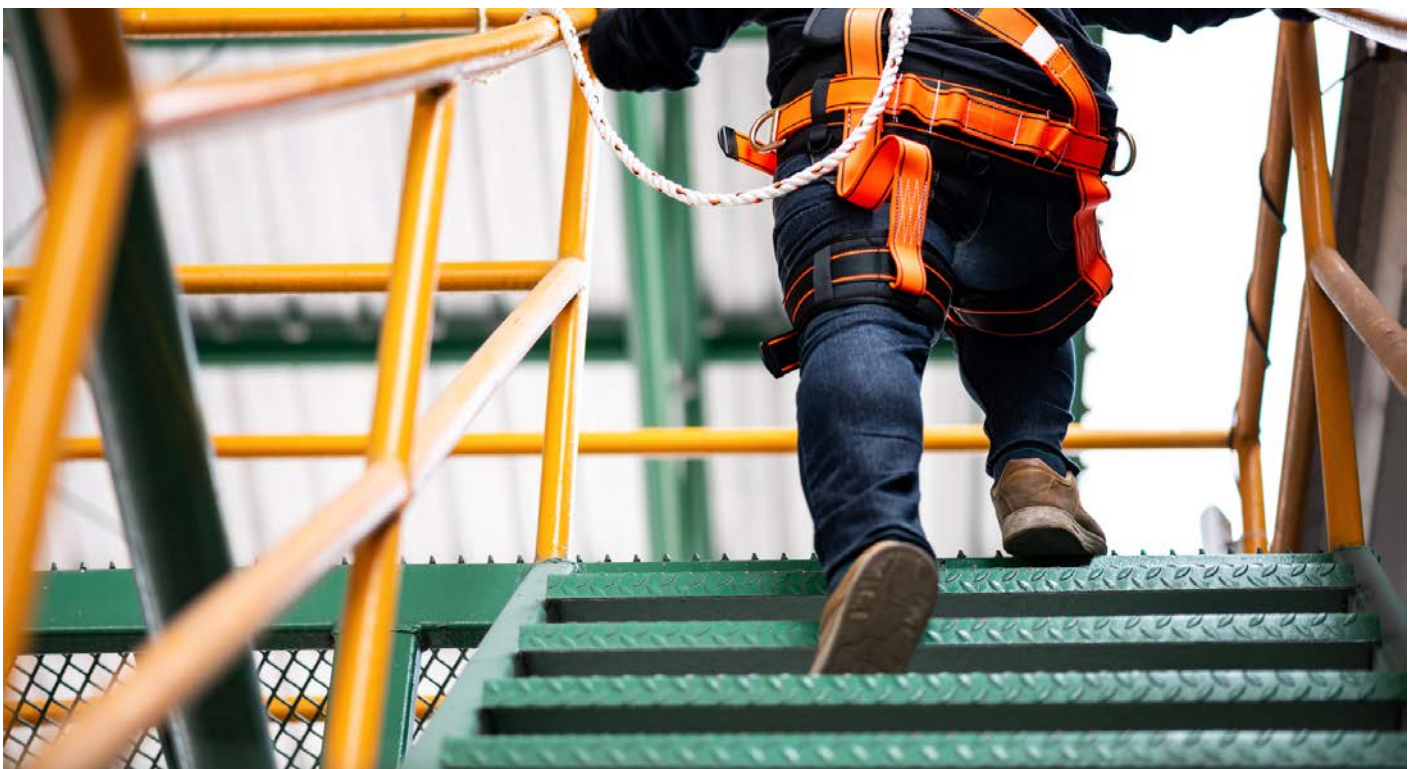
Repsol is committed to undertaking all its **activities taking into consideration personal health and safety and the protection of the environment as essential values**, with a firm belief that all accidents can be preventable and are avoidable.

Even though the ongoing effort made in recent years has led to a significant improvement with regard to safety, the very nature of our activities means that we are always exposed to the risk of suffering severe accidents. This is why, when we talk about safety, we continually activate **reflection and learning mechanisms** that contribute to maintaining the desire to improve, to make sure our programs are effective and to avoid the sensation of conformity.

In the current global context, with an **accelerating process of digitalization**

throughout society, secure operation has also come to include digital operations. Factors such as the international geopolitical situation, the conflict in Ukraine and economic uncertainty are just some of the reasons for expecting the development of new threats and the appearance of new players. Overheating in the digitalization market has brought uncertainty in the form of new technologies and a growth rate that is hard to follow. In this context, cybersecurity is becoming more and more important.

For more than a decade we have been working **on improvement and adaptation** cycles for our processes and information technologies. As we are aware of this constant development and increasing complexity, far from slackening off, we are significantly increasing our efforts in each cycle.





SAFE AND SECURE OPERATION

ACTIONS



Action

Share the new Safety & occupational health policy.



Description

We will develop the new Safety & occupational health policy and its vision at all levels, and we will share it within the business unit. We will make sure all staff are familiar with the changes made so far compared with the previous version.



Indicators

Present and share the new policy.



Contribution to SGDs



What we have achieved

We managed to present our New Safety and Occupational Health Policy, and Environmental Policy. The policy has been divided into two separate components: the Safety and Occupational Health Policy and the Environmental Policy. This restructuring emphasizes a heightened focus on Health, Safety, and Environmental processes within the company.



SAFE AND SECURE OPERATION

ACTIONS



Action

Evaluate our safety and environment management system (SEMS).



Description

We will conduct a self-assessment of the safety and environment management system and implement the gap analysis accordingly.

We will follow the requirements established in the internal safety and environment audits procedure.



Indicators

Conduct the SEMS annual self-assessment, according to requirements established in internal safety and environment audits procedure.



Contribution to SGDs



What we have achieved

We have conducted a self-assessment of the safety and environment management system and managed to implement a gap analysis accordingly. We focused on the following: management of change process, isolation procedure, process safety event reporting guideline, hazard management procedure, bow tie guideline and operational risk assessment guideline.



SAFE AND SECURE OPERATION

ACTIONS



Action

Deploy our Safety Excellent program within our suppliers and contractors.



Description

We will implement homogeneous safety criteria in the management of suppliers and in all processes for contracting goods and services, we will share the lessons learned with the contractors, and increase the knowledge of safety culture within the suppliers which provide services at a high-risk level.



Indicators

Conduct periodical sessions with local contractors and suppliers.



Contribution to SGDs



What we have achieved

We have managed to raise the awareness of our contractors and subcontractors about our procurement and tendering procedure to ensure a smooth process and implementation. We defined the HSE (Health, Safety and Environment) requirements that apply for each mode of contract during tendering process, as part of the minimum HSE requirements to be followed and accepted by the suppliers "contractors". Performing the permit to work, and job safety analysis is part of the awareness sessions for the suppliers.



SAFE AND SECURE OPERATION

ACTIONS



Action

Improve human performance by taking into account the “human factor”.



Description

We will work on increasing the levels of transparency and building a work environment that reduces the probability of errors and minimizes their consequences. We consider human factors as a central element for improvement, based on the conviction that people are the ones who build safety. Providing our employees and collaborators with a safe working environment necessarily involves promoting a robust safety culture.



Indicators

1. Provide training on first aid, firefighting and defensive driving to all employees (local and expat).
2. Meet the objective of incident rates LTIF (Lost time injury frequency) and TRIR (Total recordable incident rate).



Contribution to SGDs



What we have achieved

We have maintained the Zero LTI and TRIR record for 2023, meeting our objectives. We have managed to keep our employees and contractors aware of the importance of occupational Health, Safety and Environmental through courses for basic first aid and fire fighting. Training on defensive driving was postponed to Feb 2024.



PEOPLE

Our employees, the communities, our commercial relationships and our clients are an essential feature of our **Sustainability Model**. We are aware that all the people involved with Repsol are our **main competitive advantage and the key to becoming a sustainable company**.

We are committed to equal opportunities, the management of diverse talent focusing on the employee, work-life balance, training and development and attracting and retaining talent.

Business activity is undertaken in a social environment that is increasingly demanding and informed, so companies like ours need to make an effort to establish a **firm**

relationship with the agents with whom we interact, especially with the communities in the areas around our operations. These should be based on respect, cultural awareness, integrity, accountability, transparency, good faith and non-discrimination.

Repsol is committed to respecting Human Rights, and we avoid our actions and decisions having a negative impact on the people in the surrounding area. If this should happen, we do all we can to repair any damage caused.





PEOPLE

ACTIONS



Action

Assess talent in our business unit (local and expat).



Description

We will work on conducting a talent assessment for all business unit employees. We will identify the potentials and their areas of improvement, and the result of the assessment will be presented during the offsite of the business unit directors.

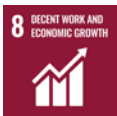


Indicators

Present the assessment report during the business unit directors' offsite.



Contribution to SGDs



What we have achieved

We have carried out a talent session to evaluate the skills and areas of improvement of our employees. The Business Unit Director exposed the results at and offsite in order to give visibility to our staff. Lastly, supervisors met with staff to give feedback and develop a personal training plan.



PEOPLE

ACTIONS



Action

Update the Human Resources Manual.



Description

We will work to update and approve the Human Resources Manual in coordination with the Libyan Ministry of Labor.



Indicators

Have the Human Resources Manual updated and approved by Repsol and the Ministry of Labor.



Contribution to SGDs



What we have achieved

We have updated the Human Resources Manual in the Business Unit. The document is currently being evaluated by our Labor Relations department in Madrid.



PEOPLE

ACTIONS



Action

Define training and development plans for our employees (local and expat).



Description

We will reinforce individual development for local and expat employees in the business unit. We will define training and development plans and we will start to conduct the actions included.



Indicators

1. Define and approve the development plans for all employees.
2. Complete 70% of the plans by December 2023.



Contribution to SGDs



What we have achieved

We have managed to reinforce individual development for local and expat employees in the business unit. We made sure they have their development plans defined and approved and they have finalized their training plan 2023.



PEOPLE

ACTIONS



Action

Offer an onboarding process to new employees.



Description

We will develop and approve the onboarding process to ensure safe landing to new employees in terms of the company policies, procedures, systems and tools.



Indicators

Develop and approve the process.



Contribution to SGDs



What we have achieved

We have managed to develop the onboarding process to ensure safe landing to new employees in terms of the company policies, procedures, systems and tools, and now we are in the final stages of finalizing the process.



PEOPLE

ACTIONS



Action

Enhance the diversity concept within the employees.



Description

We will organize social gatherings during the holy month of Ramadan and the New Year to celebrate these occasions and foster a culture of respect for diversity within the business unit.



Indicators

Arrange social gathering during Ramadan and the New Year, with attendance of both local and expat staff.



Contribution to SGDs



What we have achieved

We continually strive to foster diversity within our company, and as part of our initiatives, we had planned two social events— one during the holy month of Ramadan and another at the end of the calendar year. The Ramadan Iftar event successfully took place. However, regrettably, we were unable to host the end-of-year lunch. This was due to the majority of expatriate employees traveling home to celebrate the festive season with their families.

ETHICS AND TRANSPARENCY

We act honestly in all the countries where we are present. Our ethical behavior does not only include strict compliance with the letter of the law, but also the spirit. In this area we have established a series of goals that ensure that the **company promotes and encourages a culture of honesty and**

accountability for all Repsol's employees, as well as for our suppliers, contractors and companies who collaborate with us.

We also define transparency and issuing accounts as differential features in **Repsol's Sustainability Model**. To be credible it is essential to be continuously transparent.





ACTIONS



Action

Promote a cooperative relationship with Libya's economic and fiscal administration.



Description

With the main objective of increasing legal certainty and reducing potential tax risks, we will work on the proposal to create a collaborative and transparent environment, not only between authorities and taxpayers, but also between authorities in different jurisdictions. It will focus on issues that are of special interest to the Government of Libya regarding international tax cooperation and transparency (interest expressed in different working meetings hosted by Repsol).



Indicators

1. Elaborate proposals on international tax transparency with representative groups via the International Tax and Investment Center (ITIC) and Repsol contacts
2. Organize tax workshop (through ITIC or by Repsol's initiative) with Libyan authorities and other IOC (international oil companies) with presence in the country.



Contribution to SDGs



What we have achieved

We have provided proposals to overcome the obstacles the sector is facing in Libya in terms of taxation standards. The proposals are being discussed and an action plan to be created to implement them.

The tax workshop was successfully conducted. Key personnel attended the workshop from Repsol corporate and other IOCs operating in Libya.

Process

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.





REPSOL