

BALANCE



2023

Sustainability Plan

NORWAY





Legal notice

This Global Sustainability Plan consists of a series of objectives that totally or partially go beyond what is required by law and are aimed at contributing to sustainable development.

The Repsol Group companies taking part are firmly committed to complying with all of them. Nevertheless, they do reserve the right to modify, postpone or cancel compliance without incurring any legal liability, although they are committed to providing public justification should this occur © REPSOL, S. A. 2023 All rights reserved. This document is the exclusive property of REPSOL, S. A. and may only be reproduced totally or partially for non-commercial purposes.

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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)**.

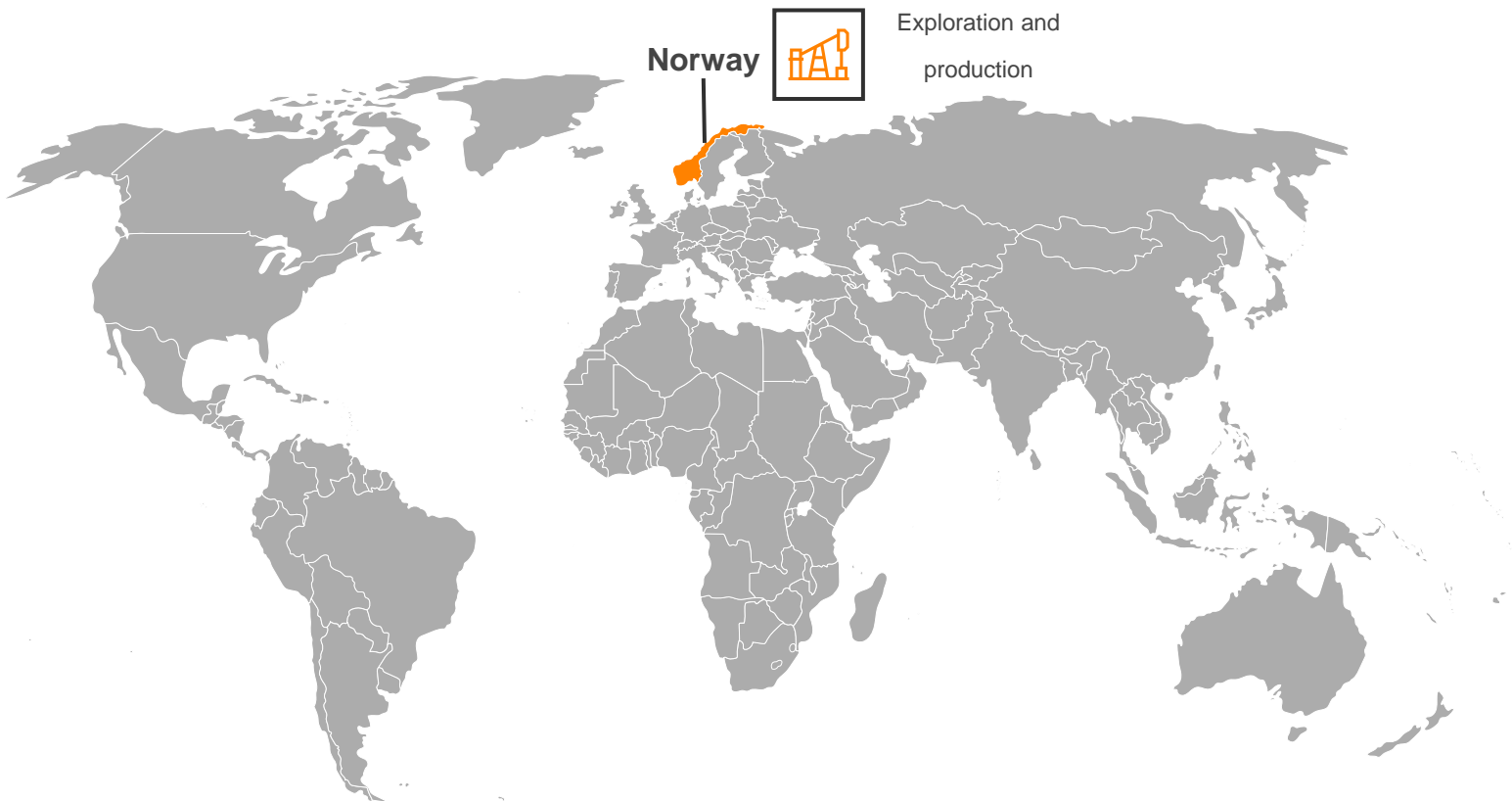
We publish a yearly report on our contribution to the United Nations 2030 Agenda in an **SDG Report** with numerous indicators, projects and proof of our contribution both globally and locally. The **SDG Reports** are available on www.repsol.com

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.

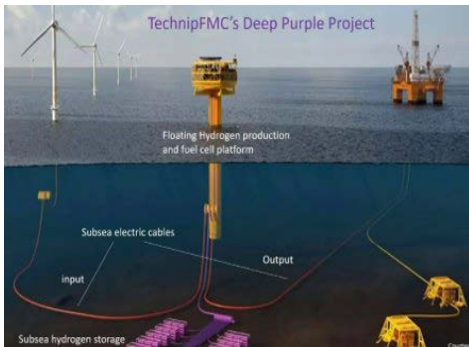
Repsol's strategy in Norway is to steadily increase our value and resilience, lowering the carbon footprint and always staying safe.



Improve competence on cyber security

Several sessions related to cyber security have been held during 2023: 1) a tabletop exercise where the scenario was the spread of a cyber incident impacting our local operations. 2) an online lunch

& learn session for all staff 3) a digital afternoon session for families where the aim was to advise parents and children about how to be as safe as possible when using digital devices & tools.



Participate in Low Emission technology projects

We have concluded on three of our R&D projects in 2023. The Minox CO₂ capture project has concluded with favorable results; Wärtsilä has completed 1.000 hours run time on a full-size engine using ammonia as

fuel; and the Deep Purple pilot project has gained us valuable new knowledge. In May 2023, we have arranged for our global R&D counterparts to visit and learn more about our local R&D projects in Norway.



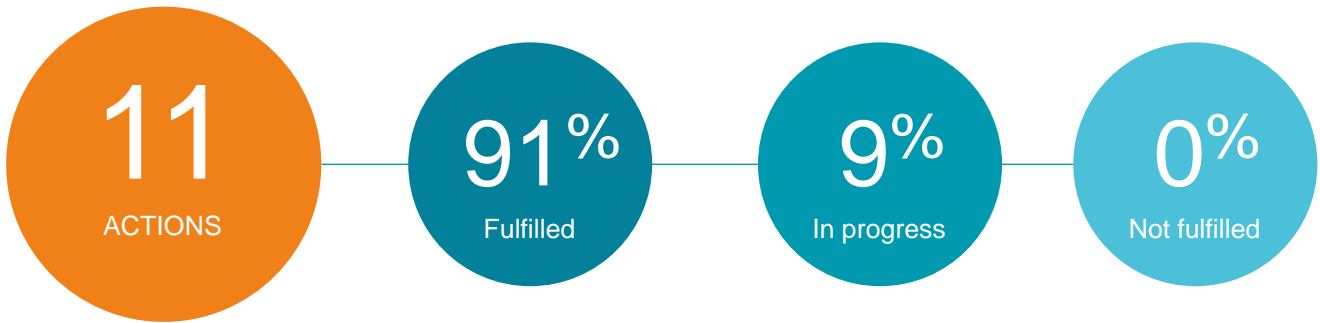
Provide training and development opportunities

Eight ambitious students have been working for Repsol Norge this summer. The students obtained valuable experience, insights to the industry and expanded their professional network. We have offered work experience for two refugees.

Both have higher degree of education, however needed to be exposed to Norwegian ways of working & language. We have hired two apprentices offshore. The education program lasts for approximately two years.

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

2

ENVIRONMENT

2

INNOVATION AND TECHNOLOGY

2

SAFE AND SECURE OPERATION

4

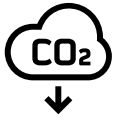
PEOPLE

1

ETHICS AND TRANSPARENCY

0

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.

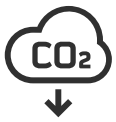
The energy transition is an unprecedented challenge. We are facing a so-called "energy trilemma" because it is necessary

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

Assess greenhouse gas (GHG) reduction measures on the Yme field.



Description

We will establish actions which will reduce our GHG emissions from the Yme field, in order to continue making progress towards our net zero emissions goal.

We will seek ideas from implemented reduction initiatives in our partner operated assets, improve flaring routines and we will perform a turbine efficiency study.



Indicators

1. Assess GHG reduction measures in our partner operated assets for possible implementation on Yme.
2. Improve flaring routines on Yme by establishing practices for daily routines and communicate to production crew.
3. Perform a turbine efficiency study for Yme to assess if the plant can be operated by one instead of two turbines.



Contribution to SDGs



What we have achieved

We have assessed a list of GHG reduction measures implemented in our partner operated assets and have identified two relevant measures related to flaring. We have prepared a new flaring strategy and a guideline for minimizing flaring during start-up after shutdowns. Both documents are communicated to relevant crew. We have performed power efficiency assessments during 2023 demonstrating that we will be able to run the plant with one gas turbine in combination with the less fuel demanding diesel generators.



CLIMATE CHANGE

ACTIONS



Action

Rise awareness on energy transition and climate change.



Description

We will fight against climate change by rising awareness on energy transition and climate change in the organisation.

We will establish a greenhouse gas baseline for normal and drilling operations on Yme and we will provide training on energy transition and climate change to our staff.



Indicators

1. Establish a greenhouse gas baseline for normal and drilling operations on Yme.
2. Ensure that 70% of Repsol Norge leaders complete the new developed online energy transition & climate change course and promote this course to all staff.



Contribution to SGDs



What we have achieved

We have assessed the production and drilling activities since start-up of the Yme operations and we have chosen 2023 to be the GHG baseline. The baseline is now included in READS, which is a Repsol tool to identify and quantify environmental impact and have been used to set the GHG objectives for 2024. We have postponed the planned online training course for the leaders as the development of the course has been delayed.



ENVIRONMENT

As part of our mission to become a global energy company committed to the sustainable development of the planet, Repsol has approved a new Environmental Policy through which we make public our commitment to providing society with energy and products while guaranteeing appropriate environmental protection and making sustainable use of resources. To achieve this, we are prioritizing the actions required to prevent negative impacts and enhance positive impacts, both of our operations and the products and services that we offer our customers, by encouraging measures that promote the protection of natural capital, applying the principles of **circular economy**, energy efficiency and the fight against climate change.

Our new Policy also involves a commitment to:

- Reducing **waste** generation to a minimum, managing it by prioritizing re-use and recycling over taking it to landfill.
- Protecting and conserving **biodiversity**, by

minimizing the impacts and dependencies on the ecosystems, resources, and the services these provide.

- Implementing a sustainable management of **water resources**.
- Applying the latest technology to minimize **emissions to the atmosphere** by our operations and products.

Our goal is to maintain the social license to operate by proving that we are sustainable throughout our value chain, both in our projects and operations and in the products and services we provide to our clients. With this in mind, we apply environmental management measures based on the mitigation hierarchy, where preventing and minimizing impacts, as well as restoring the environment in the areas where we operate, are the essential tools for this environmental management.





ENVIRONMENT

ACTIONS



Action

Promote environmental improvements through the new established Yme External Environment Committee offshore.



Description

We will ensure effective facilitation of the new established Yme External Environment Committee by being a visible committee and achieve a hopper for environmental improvement.



Indicators

1. Arrange committee meetings every 6th week.
2. Engage the offshore crew through sharing of information in relevant settings and initiate a process for receiving environmental improvement proposals.
3. Prepare a plan for environmental improvements with a minimum of three proposals for implementation.



Contribution to SDGs



What we have achieved

Committee meetings have been held every 6th Monday during the year. We have received 29 suggestions for improvements in 2023. Five of the suggestions have been selected and the persons behind each suggestion have received a spot bonus. The Committee has an action plan that is reviewed and updated in each meeting. Environmental improvements are registered in our systems and are being discussed and evaluated in every meeting. The committee has implemented ten proposals for improvement in 2023.



ENVIRONMENT

ACTIONS



Action

Achieve environmental impact reduction opportunities using READS (Repsol Environmental Analytics Data System).



Description

We will further improve our use of the READS tool by long-term forecasting of natural capital impact on the Yme field and using the tool to assess opportunities to reduce the environmental impacts.



Indicators

1. Project the long-term natural capital impact on the Yme field.
2. Use the READS tool to assess opportunities for reducing the natural capital impact on Yme.



Contribution to SDGs



What we have achieved

In cooperation with the global environmental function and external experts, we have assessed and projected the long-term natural capital impact on the Yme field. Our largest impact is related to GHG emissions and climate changes. We have applied the READS tool to assess opportunities for reducing the natural capital impact on Yme. The identified opportunities consist of both operational, technical, and nature-based solutions.



INNOVATION AND TECHNOLOGY

Technological innovation is an essential driver for building more sustainable energy models and meeting the challenge of decarbonization in our products and services.

Repsol Technology Lab is one of the most state-of-the-art private R+D models in Spain, where research is being made into the detection, validation and development of technologies that will enable us to reach the ambitious goal that the company has established with regard to decarbonization.

This in-house research work supplements the **Corporate Venturing** investment fund and an open innovation strategy by establishing partnerships with technology centers, companies and universities around the world.

In 2022 Repsol launched a new external capital venture fund to supplement the corporate fund. This new venture capital investment fund, **Net Zero Ventures**, created together with Suma Capital, focuses on decarbonization technologies and circular

economy, and will have a capital amounting up to 150 million euros. Both funds will contribute to promoting the entrepreneurial ecosystem and detecting technologies that may contribute to accelerating energy transition and reaching zero emissions by 2050.

Repsol is also participating with its Oil&Gas sector partners in **OGCI Climate Investments** (OCGI-CI), a vehicle for channeling more than 1 billion dollars into start-ups with a view to fighting climate change by reducing greenhouse gas emissions linked to the supply of energy.

Since its inception in 2017, Repsol's **Digitalization Program** has also remained firmly committed to sustainability by contributing to the digital transformation of the business units and generating value throughout the chain of activity.





INNOVATION AND TECHNOLOGY

ACTIONS



Action

Ensure effective and valuable participation in the LowEmission centre at Sintef.



Description

We will strengthen our way of working internally to ensure an effective and sharing environment of the Research & Development work related to the Sintef LowEmission research centre where Repsol is a key partner. LowEmission is a research centre for early state low emission technology for petroleum activities on the Norwegian continental shelf.



Indicators

1. Arrange two internal meetings for Repsol Norge participants in the LowEmission project with a fixed agenda during the year.
2. Prepare an annual status report for Repsol Norge's participation in the LowEmission research centre to be shared with relevant internal stakeholders.



Contributions to SGDs



What we have achieved

We have arranged two internal meetings with a fixed agenda in 2023. The first one took place before the summer and focused on discussing activities for the first half of the year. The second meeting was set up early autumn to allow us to discuss status prior to the annual consortium days at the LowEmission center in end October. We have prepared an annual status report which will be shared and discussed with identified internal stakeholders in 2024.



INNOVATION AND TECHNOLOGY

ACTIONS



Action

Participate in Research & Development (R&D) low emission technology projects.



Description

We will continue our involvement to drive key projects forward according to the individual project plans and share technology knowledge with Repsol global R&D. Among the projects are the Wärtsilä project, which is testing ammonia as fuel; Minox which is a compact CO₂ capture project; and the Deep Purple which use offshore wind energy to produce and store H₂, which will be used with fuel cells in periods with low wind to generate stable power supply.



Indicators

1. Conclude way forward for the current pilot projects in our portfolio and ensure that they meet the projected technology readiness levels set.
2. Arrange workshops and site visits in Norway for global Repsol R&D teams to learn more about the technologies.



Contributions to SGDs



What we have achieved

We have concluded on three of our R&D projects. The Minox CO₂ capture project has concluded with favorable results; Wärtsilä has completed 1.000 hours run time on a full-size engine using ammonia as fuel; and the Deep Purple pilot project has gained us valuable new knowledge. In May 2023, we arranged for global R&D counterparts to visit and learn more about our local R&D projects in Norway. During the one week visit we had several workshops where we discussed different R&D projects.



SAFE AND SECURE OPERATION

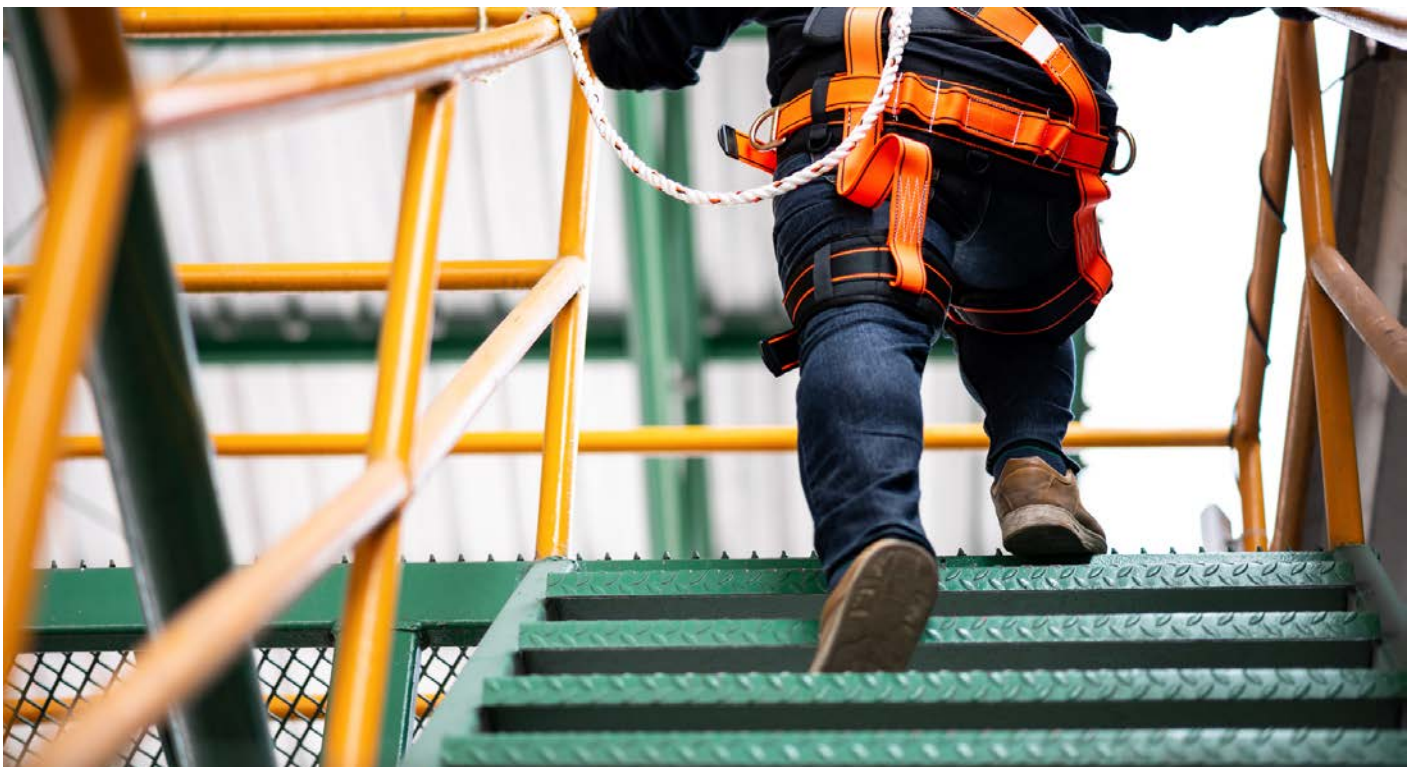
Repsol is committed to undertaking all its **activities taking into consideration personal health and safety and the protection of the environment as essential values**, with a firm belief that all accidents can be preventable and are avoidable.

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

Maintain high Health, Safety and Environment (HSE) awareness in our operations.



Description

We will continue to implement measures to keep a high HSE awareness in our operations.



Indicators

1. Arrange an HSE Day for the offshore crew.
2. Ensure that all offshore crew complete the new HSE offshore safety course.
3. Develop a monthly external environment performance poster.



Contribution to SDGs



What we have achieved

We have arranged the HSE Day with 76 participants from our offshore and onshore organization. The main topic of the seminar was prevention of major accidents. Two third parties held presentations for experience transfer. All our crew has taken the course, and all new travellers must take it before they are allowed to go offshore. We have received good feedback on the course content and the way safety is being presented. The monthly environmental poster has been established.



SAFE AND SECURE OPERATION

ACTIONS



Action

Improve competence on cyber security.



Description

We will provide information and training on cyber security for offshore and onshore personnel in order to improve their competence. In addition, we will arrange a session on digital safety and children's privacy and use of internet.



Indicators

1. Perform a table-top training for relevant offshore and onshore personnel.
2. Arrange a lunch & learn session on cyber security.
3. Arrange a training session for staff and their families on digital safety and children's privacy and use of internet.



Contribution to SGDs



What we have achieved

A cyber security tabletop exercise has been performed. The exercise focused on the spread of a cyber incident from the corporate network to the local network, impacting our operations. An online lunch & learn session has been arranged where all staff were invited. We have arranged a digital afternoon session for staff and their children on digital data. The aim was to provide concrete advice for parents and children about how to be as safe as possible when using digital devices and tools.



SAFE AND SECURE OPERATION

ACTIONS



Action

Conduct the Repsol Safety Excellence Program.



Description

We will deploy the Repsol Safety Excellence Program. It will include leadership coaching, strengthening of HSE (Health, Safety and Environment) management in contract processes and improved competencies management for our personnel offshore.



Indicators

1. Roll out the program in the Repsol Norge organisation by performing two sessions for the onshore organisation and three sessions for the offshore crew.
2. Participate in the revision and communicate the global procedure for contract management to internal contract holders.



Contribution to SGDs



What we have achieved

We have rolled-out the program through five sessions to the onshore and offshore organisation. We have been an active participant in the ongoing revision of the global procedure for contract management and we have submitted a thorough feedback on the draft version. The revised procedure will be published and communicated during the first half of 2024.



SAFE AND SECURE OPERATION

ACTIONS



Action

Prepare the Rev field for decommissioning.



Description

We will prepare for the best Health, Safety and Environment (HSE) practice to be implemented during the Rev decommissioning project phase.

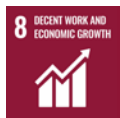


Indicators

1. Ensure that tender documents include Repsol's best practices in HSE and request HSE performance indicators from the bidders which will be part of the evaluation.
2. Prepare a report assessing further opportunities for circular economy measures to be implemented.
3. Identify if there are new environmental authority requirements that applies for decommissioning projects on the Norwegian continental shelf.



Contribution to SGDs



What we have achieved

We have prepared specific HSE questions for the Rev decommissioning tender process. These questions are based on best practices from previous processes and will be part of the evaluation criteria. We have prepared a presentation summarizing the opportunities for circular economy on Rev. The opportunity of re-using the Rev facilities still exists and we will continue maturing the alternatives. We have prepared a document that shows new identified authority requirements for decommissioning projects.



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

Provide educational training and development.



Description

We will provide training and development opportunities to students, apprentices and people who need extra facilitation and follow up.



Indicators

1. Offer seven university students relevant summer internships.
2. Collaborate with local authorities to give work experience to people who need extra facilitation and follow up to gain work experience.
3. Take on two apprentices offshore in 2023.



Contribution to SGDs



What we have achieved

Eight ambitious students have been working for Repsol Norge this summer. The students obtained valuable experience, insights to the industry and expanded their professional network. They all did a great job for Repsol. We have offered work experience for two refugees. Both have higher degree of education, however needed to be exposed to Norwegian ways of working and language. We have hired two apprentices offshore who started their training in August. The education program lasts for approximately two years.

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