



2026 Global Sustainability Plan

Norway

repsol



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Our sustainability model

We promote an energy transition that progresses in balance with people, the environment and the economy. This approach, grounded in the principles of sustainability and aligned with our multi-energy strategy, guides our decision-making in a complex context marked by growing energy demand.

Based on this conviction, our **sustainability policy** defines our commitments in this area, our relationship with the value chain and sets the goal of achieving net zero greenhouse gas emissions by 2050, in alignment with the objectives of the Paris Agreement.

Building on this policy, the **sustainability model** establishes a long-term reference framework that structures and prioritizes our key areas of action. To ensure its viability the model is periodically reviewed to maintain consistency with the company's evolution and changes in the external environment.

The new structure consolidates our focus from six axes to four:

1. **Energy transition**
2. **Environment**
3. **Talent and well-being**
4. **Communities and value chain**



Our sustainability model

The model is completed with two drivers: ethics and governance and safe and secure operations. These drivers are key to consolidating integrated action.

Each year, we set targets that bring our performance closer to the expectations of our stakeholders. These commitments are articulated through **sustainability plans**; this means action plans that we make public and on which we subsequently report progress. The **global plan** sets out our company-wide sustainability objectives, while **local plans** deploy this roadmap in each country or industrial complex, considering local contexts and needs.



Sustainable Development Goals

The United Nations 2030 Agenda, adopted in September 2015, establishes a common framework **to address** global challenges through 17 **Sustainable Development Goals** (SDGs) across the economic, social and environmental dimensions. Repsol has supported this Agenda since its inception, and this commitment is embedded in our **Sustainability Policy**, based on the conviction that our activities can contribute to sustainable development.

The current context shows uneven progress and challenges in meeting the SDGs within the expected timelines, as highlighted in reference reports such as the **Sustainable Development Goals Report 2025**. Against this backdrop, we consider it essential to strengthen coordinated engagement between public and private actors and to maintain a collaborative, partnership-based approach.

Based on an analysis of the goals where, by the nature of our activities, we have the greatest potential to contribute, we prioritize **SDG 7** (Affordable and clean energy), **SDG 8** (Decent work and economic growth) and **SDG 13** (Climate action). Complementarily, we align initiatives with **SDG 6** (Clean water and sanitation), **SDG 9** (Industry, innovation and infrastructure) and **SDG 12** (Responsible consumption and production), while integrating **SDG 17** (Partnerships for the goals) as a cross-cutting enabler.

In parallel, we maintain our ambition to achieve **net zero emissions by 2050** and work along pathways aimed at meeting energy and product demand, driving industrial innovation, improving resource-use efficiency and supporting economic and social progress in the areas where we operate.

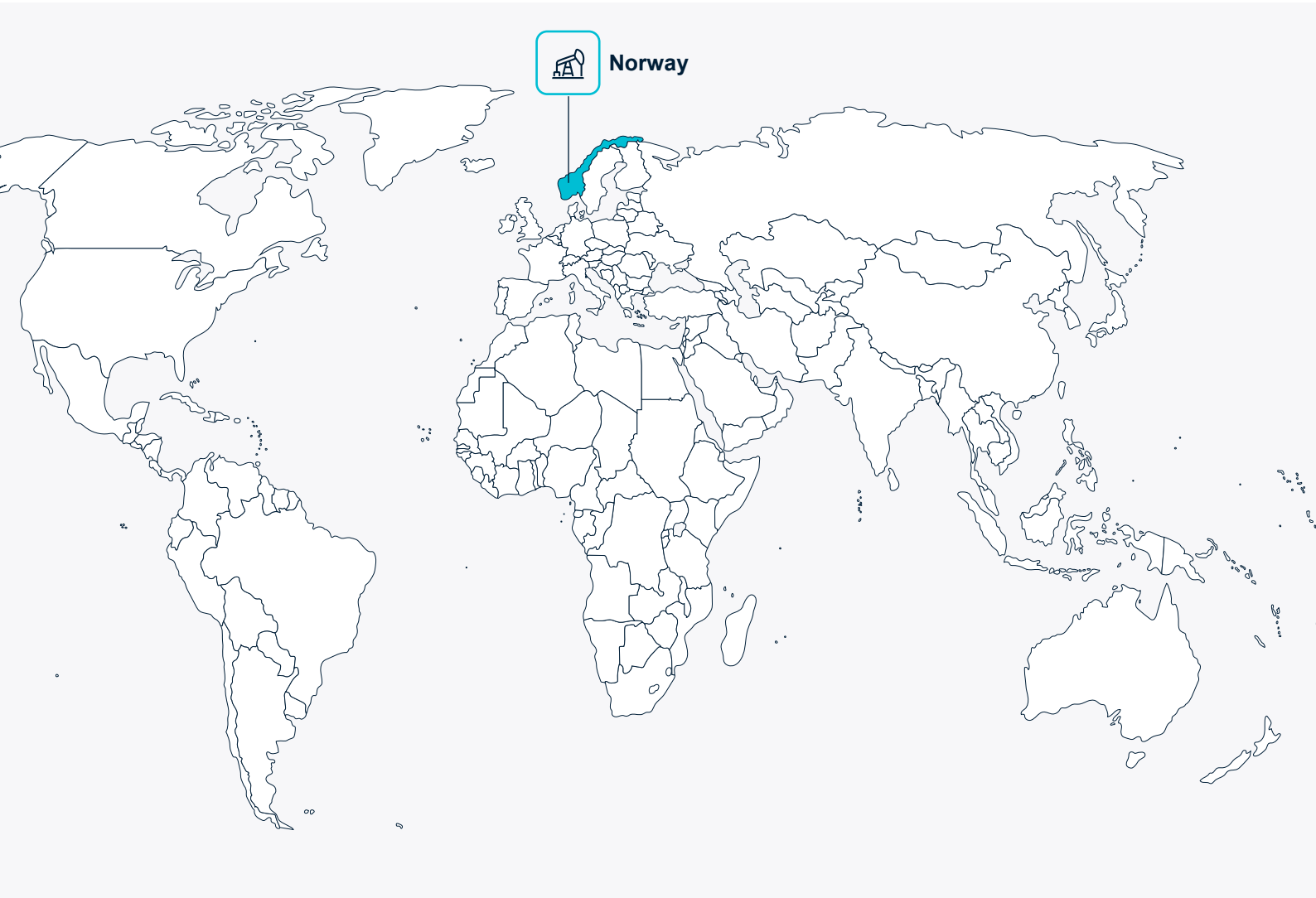
Our contribution to the 2030 Agenda is detailed annually through the publication of an **SDG Report**, which presents global and local contributions through indicators and initiatives.

In the most recent report published, we highlight key milestones and indicators and prioritize those areas where we can generate the greatest impact given the nature of our activities. The SDG Reports are available at www.repsol.com.

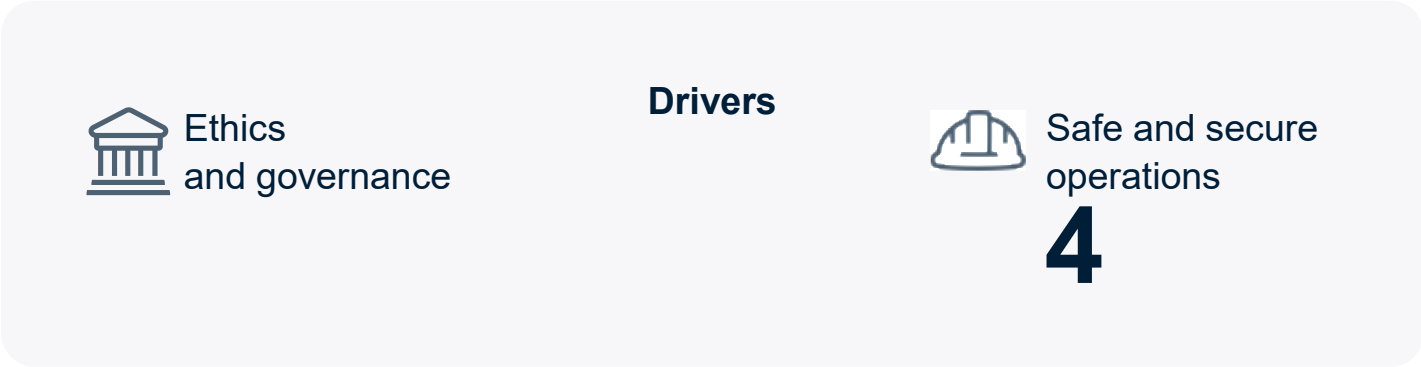


Sustainable Development Goals

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:



Overview of the 2026 Sustainability Plan



Energy transition



We are aware of society's concerns regarding the impacts of climate change and align our actions with the objectives of the **Paris Agreement**, which calls for limiting the increase in global average temperature to well below 2°C and pursuing efforts to limit it to 1.5°C above pre-industrial levels.

The **energy transition** represents an unprecedented challenge. Within this framework, Repsol has set the **target of achieving net zero greenhouse gas emissions by 2050**, integrating this goal into its strategy and business decision-making.

To advance along this pathway, we address the **energy trilemma**, which involves progressing in emissions reduction while ensuring a secure and affordable energy supply. Our roadmap is translated into objectives and lines of action whose progress is reviewed on a regular basis.

Technology is a key enabling factor in this process. Our decarbonization strategy is structured around five main pillars: continuous improvement in operational efficiency and portfolio management; development of renewable power generation; scaling up renewable liquid and gaseous fuels; offering multi-energy solutions tailored to customer needs; and the development of carbon sinks.

The energy transition also requires transforming energy production and consumption models. In this context, the circular economy serves as a key lever to optimize resource use, increase the use of alternative and renewable raw materials and recover waste, thereby contributing to emissions reduction objectives.



Energy transition Actions



Action

Assess further development of the power management system offshore at the Yme field.



Description

We will evaluate opportunities to further develop our Insight power management platform to strengthen the energy management capabilities.



Indicators

1. Conduct a workshop with relevant stakeholders to review and assess opportunities for extending the power management system.
2. Propose actions for implementation in 2027.



Contribution to SDGs



Energy transition Actions



Action

Implement initiatives to reduce greenhouse gas (GHG) emissions and our environmental footprint.



Description

We will follow up in morning meetings and other forums to ensure continued focus on smart power consumption, reduced diesel use, and lower flaring.



Indicators

1. Reduce diesel consumption, representing 2,000 tons of CO_{2eq}, through operational energy efficiency measures.
2. Implement NORSOK voting philosophy on gas detection in unclassified areas to reduce emergency shutdowns.
3. Ensure that the planned wireline intervention is completed successfully to avoid flaring during inflow testing



Contribution to SDGs



Environment



Our goal is to supply energy and products to society in an efficient manner, ensuring adequate environmental protection and the sustainable use of resources without compromising the well-being of future generations, as set out in the company's **Environmental Policy**.

To this end, we prioritize actions to **identify, assess and manage our environmental impacts, dependencies, risks and opportunities** across our activities, throughout the locations where we operate along the value chain, and in the products and services we offer to society.

Protecting **air, water and soil quality** is essential for human health and ecosystem conservation. Accordingly, we work to prevent and control pollutant emissions arising from our operations and to reduce their potential environmental impact.

We manage **water** to protect available water resources throughout the life cycle of our operations and products, reducing freshwater abstraction from the environment, promoting the use of alternative sources and reuse, and minimizing the impact of discharges on aquatic ecosystems.

We promote actions to protect and conserve **biodiversity and ecosystems** by managing impacts and dependencies affecting them, as well as the communities and stakeholders potentially impacted during the lifecycle of our operations, products and services.



Environment Actions



Action

Strengthen produced water management to further reduce oil in water at the Yme field.



Description

We will actively monitor produced water performance and adjust operations as needed.



Indicators

1. Make produced-water performance a fixed agenda item in our daily onshore-offshore coordination calls.
2. Review key performance indicator trends, and agree corrective actions to maintain compliance and further improve oil in water performance.



Contribution to SDGs



Environment Actions



Action

Strengthen offshore waste sorting.



Description

We will strengthen waste sorting at the Yme field to align with updated national requirements for source sorting of clothing and textiles.



Indicators

1. Establish the practical arrangements needed to enable source sorting of clothing and textiles.
2. Explore reuse options for clothing and textiles.
3. Conduct waste composition analyses to identify opportunities to strengthen waste sorting.



Contribution to SDGs



Talent and well-being



At Repsol, we believe that the people who make up the company are a key factor in the development of our business model and in progress towards corporate targets.

Through our corporate policies, we work to integrate **professional development and well-being** into people management, in line with applicable legal frameworks and the specific contexts of the countries in which we operate.

Our focus on people is shaped by **encouraging leaders** who are capable of inspiring and guiding the company's transformation; by **professional progress and development** via new ways of working and reskilling and upskilling programs that enhance employability; by fostering **comprehensive wellness and fair and inclusive treatment**, integrating diverse perspectives and strengths and encouraging innovation in an environment grounded in respect, equity, and the prevention and mitigation of bias; as well as through boosting **employee satisfaction**, facilitating work-life balance, and promoting **collaboration and commitment** as drivers of efficiency and productivity.



Talent and well-being

Actions



Action

Promote a healthy psychosocial work environment.



Description

We will conduct a psychosocial work environment survey and foster open dialogue across departments.



Indicators

1. Conduct a psychosocial work environment survey onshore and offshore, followed by agreed improvement actions, targeting more than 80% participation.
2. Promote open dialogue by sharing the Nobel Peace Center's 'Those who listen, move the world' listening principles through brief sessions in each offshore department.



Contribution to SDGs





Communities and value chain

Exploring the potential of energy to enable progress for all requires collaboration with communities and the value chain, where **due diligence** guides our decisions and partnerships enables us to add knowledge, capabilities and impact. This strategic vision is a fundamental pillar for fostering value creation, local opportunities and **trust among our stakeholders**.

Accordingly, Repsol systematically integrates environmental, social and governance (ESG) criteria into its relationships with **local communities, suppliers, contractors and strategic partners**, as an inherent part of its operating model.

At Repsol, we incorporate **respect for human rights** throughout the life cycle of projects via due diligence processes that analyze the social context, prioritize impacts, and establish mitigation measures both in operations and in the value chain. Furthermore, in an increasingly demanding social environment, the company fosters long-term relationships with its stakeholders, especially with local communities, based on the principles of respect, integrity, cultural sensitivity, transparency, good faith and non-discrimination, in order to generate trust and shared value.

We establish our relationships with **suppliers and partners** through a collaborative approach. Dialogue, training and continuous support are used along with evaluation mechanisms to promote improvement, strengthen capabilities and advance the adoption of robust standards across all environments where we operate.



Communities and value chain

Actions



Action

Support learning and development opportunities for students and apprentices.



Description

We will provide educational training and development opportunities to students and apprentices offshore.



Indicators

1. Provide offshore apprenticeship placements for four apprentices at the Yme field in 2026 across process, logistics, automation, and mechanical disciplines.
2. Provide at least seven relevant summer internships for university students to support skills development and strengthen their future workforce capabilities.



Contribution to SDGs



Communities and value chain

Actions



Action

Demonstrate Repsol Norge's engagement with local communities.



Description

We will continue to support and engage with the local communities where we live and work through our key long-term cooperation partnerships.



Indicators

1. Collaborate with Stavanger Sykleklubb and Fjords Cycling to host the Norwegian National Road Cycling Championships successfully.
2. Collaborate with the Church City Mission to help ensure the meeting places are effectively operated.



Contribution to SDGs



Communities and value chain

Actions



Action

Support the UN International Volunteer Year 2026.



Description

We will support the UN International Volunteer Year 2026 by organizing volunteer activities that strengthen our local communities.



Indicators

Organize at least three employee volunteer activities that support our local communities.



Contribution to SDGs



Drivers



The sustainability model is strengthened by two enabling drivers that structure, on a cross-cutting basis, the processes that ensure responsible management aligned with applicable international reference standards. These drivers add robustness to the way we address matters related to the four axes of the model.

Ethics and governance

Ethics and compliance are essential pillars that apply high standards to all our activities and help us maintain the company's reputation. Repsol's **Code of Ethics and Conduct** reflects this commitment and applies to both employees and business partners.

At Repsol, we provide our employees and third parties with an **Ethics and Compliance Channel**, which serves as an accessible, confidential, non-retaliatory and, where permitted by law, anonymous means to report possible illegal conduct or non-compliance. We also have a comprehensive **Compliance Model** that includes a set of procedures and best practices that Repsol uses to prevent, detect, respond to and report compliance risks ⁽¹⁾.

Regarding tax matters, we promote responsible collaborative action that is aimed at contributing to the economic development of the communities where we operate through the transparent information-sharing, voluntary compliance with advanced standards, and participation in international initiatives for a fairer tax system. Repsol has a Corporate Governance System established in accordance with benchmark national and international standards that governs the workings of the Board of Directors.

Safe and secure operations

Safety is a priority at Repsol and is managed through clear criteria, defined responsibilities and continuous monitoring. It is applied across the business and the value chain, focusing on people, facilities, processes and the products we market, and systematically anticipating the risks associated with our activities. The **safety excellence programme** promotes continuous improvement through systematic reporting, analysis and learning, reinforcing a safety culture that permeates the entire organization and value chain.

Safe and secure operations now extend to the digital environment, where the evolution of artificial intelligence, an increasingly complex geopolitical environment, and the rise of cybercrime intensify the risks to operations.

In this context, Repsol has continuously strengthened its cybersecurity capabilities for more than a decade, enhancing the protection and resilience of its digital operations.



⁽¹⁾ With regard to integrity, anti-money laundering and counter-terrorist financing, crime prevention, international sanctions and embargoes, competition, and privacy and protection of personal data.

Drivers: safe and secure operations

Actions



Action

Strengthen chemical safety measures for personnel working offshore at the Yme field.



Description

We will work with relevant vendors to identify and implement alternative chemical cleaning solutions during shutdowns to further enhance safety.



Indicators

Assess opportunities to reduce tank entries during shutdown cleaning activities.



Contribution to SDGs



Drivers: safe and secure operations

Actions



Action

Implement Operational Technology (OT) hardening on critical systems.



Description

Based on the findings of the 2025 third-party assessment, we will implement identified OT-hardening measures. The first phase in 2026 will focus on critical OT systems and key vendors, including the migration of core security services to Repsol infrastructure to further strengthen security and standardization.



Indicators

Implement OT hardening recommendations for critical OT systems and vendors within scope.



Contribution to SDGs



Drivers: safe and secure operations

Actions



Action

Raise the awareness of security risks.



Description

We will raise awareness of security risks through targeted training and by reinforcing individual responsibilities.



Indicators

1. Prepare training and exercise plans for offshore and onshore employees.
2. Carry out offshore physical-security verification checks.



Contribution to SDGs



Drivers: safe and secure operations

Actions



Action

Enhance operational safety training and intensify efforts to learn from unsatisfactory conditions.



Description

We will provide training to further strengthen our focus on operational safety, occupational risk factors, and learnings from unsatisfactory conditions at the Yme field.



Indicators

1. Reinforce awareness and practical application of the IOGP Life-Saving Rules through Virtual Reality glasses and classroom sessions for the personell in fixed-rotation offshore.
2. Hold bi-monthly reviews with our Excellence Centre to ensure consistent classification and identify learnings. A learning team will visit all offshore crews.
3. Develop and implement an action plan to build on strengths and address improvement opportunities identified in our 2025 Safety Leadership Assessment.



Contribution to SDGs



Updating process

This Sustainability Plan is a dynamic document

Each year we give an account of the extent to which we accomplished the actions included in this plan by publishing a closing report.

Since the expectations of our stakeholders and the issues of concern to them are volatile and subject to the outcome of events throughout the year, this plan is updated annually with new actions and changes to those actions in force in order to adapt 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.



