

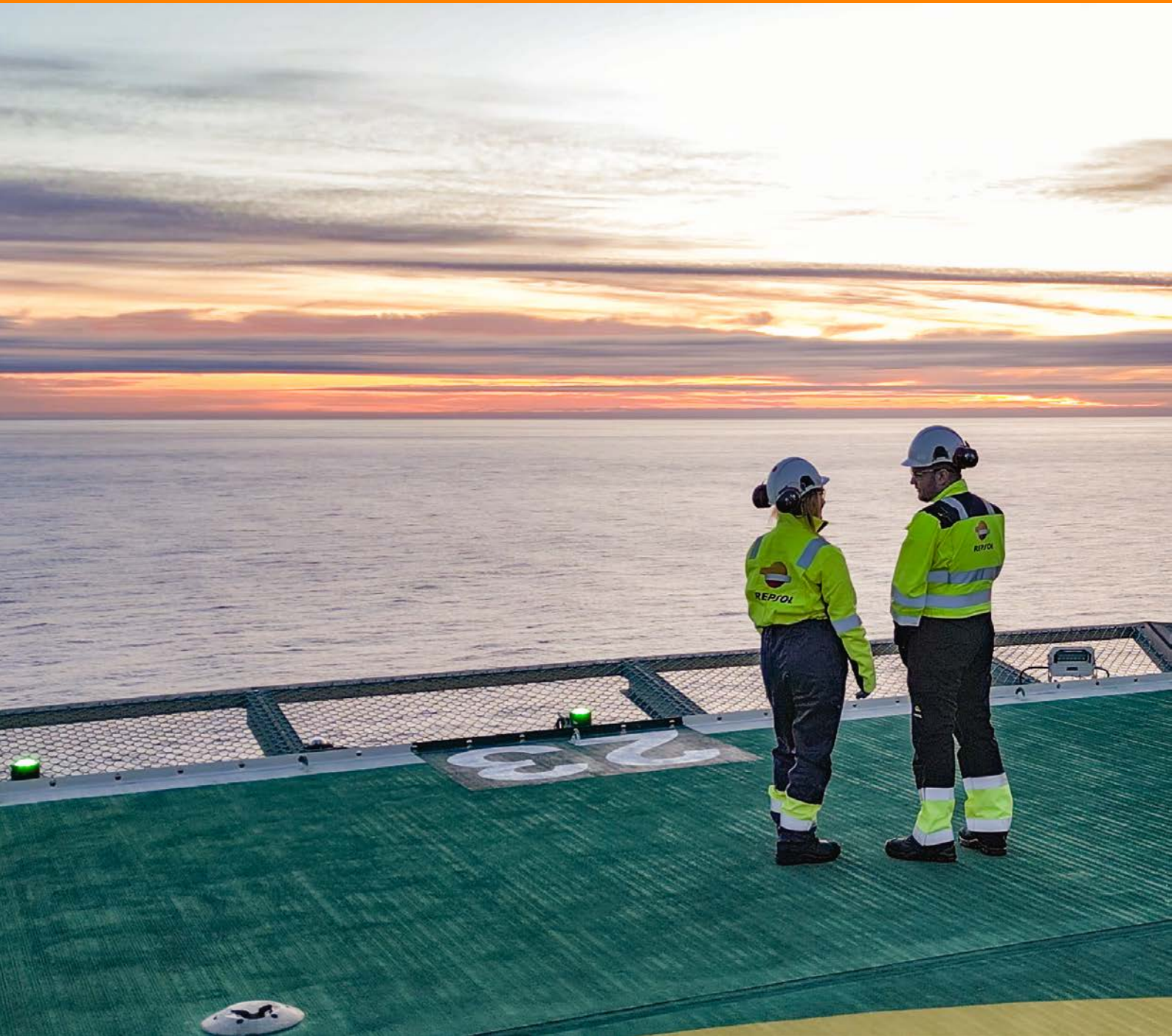
BALANCE



# 2024

## Sustainability Plan

NORWAY





REPSOL



## Legal notice

This Sustainability Plan consists of a series of objectives that are aimed at contributing to sustainable development.

The Repsol Group companies taking part are firmly committed to undertaking all of them. Nevertheless, they do reserve the right to modify, postpone or cancel without incurring any legal liability, although they are committed to providing public justification should this occur © REPSOL, S. A. 2024 All rights reserved. This document is the exclusive property of REPSOL, S. A. and may only be reproduced totally or partially for noncommercial purposes.



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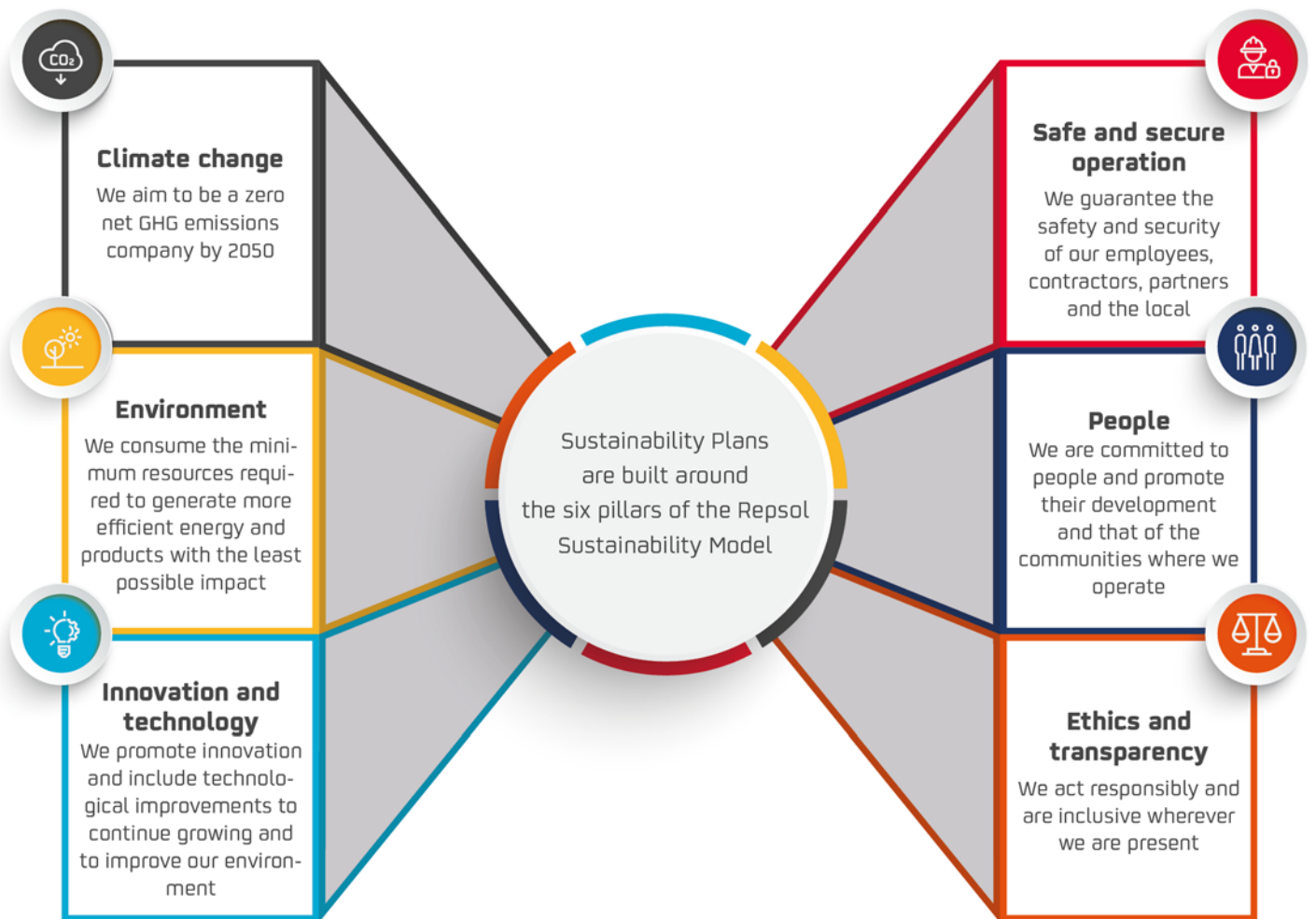
# OUR VISION on sustainability

Repsol's goal is to satisfy the growing demand for energy and products, maximizing our contribution to sustainable development and becoming a net zero greenhouse gas (GHG) emissions company by 2050, as stipulated in our **Sustainability Policy**.

In pursuit of this objective, we have established our **Sustainability Model**, structured around six key areas that encompass significant environmental, social, and governance concerns.

Dialog with our stakeholders enables us to identify opportunities to maximize our positive impact and minimize our negative impact. These are materialized annually in the initiatives of the **Sustainability Plans**, public action plans in which we disclose our commitments and then report on our progress.

The **Global Sustainability Plan** includes our sustainability objectives as a company, and the **Local Sustainability Plans** deploy this roadmap in each country or Industrial Complex, taking into account the circumstances and needs of the places where our activity takes place.



## SUSTAINABLE

# Development Goals

The **2030 Agenda** and its **17 Sustainable Development Goals (SDGs)** seek to put an end to poverty, protect the planet and improve the level of life for everyone. At Repsol we have shown our support for this Agenda since its approval in 2015, and we have incorporated this commitment into our Sustainability Policy.

We focus on **SDGs 7, 8 and 13** as we aim to provide access to energy, contribute to socioeconomic development and mitigate the effects of climate change. We are also committed to sustainable water management (SDG 6), innovation (SDG 9) and efficient use of resources (SDG 12) in our operations. We recognize that collaboration between all of us is essential to achieve these commitments (SDG 17).

We publish an annual **SDG Report** in which we use numerous indicators, projects and field reports to show our contribution to the Agenda at a global and local level. The SDG Reports are available at [www.repsol.com](http://www.repsol.com).

As we are aware of the challenges that still remain, in 2021 we drew up an **SDG Roadmap for the oil and gas sector** with IPIECA. In the last two years, we have made progress in aligning ourselves with the actions defined on this roadmap, in our path toward making a greater contribution to the 2030 Agenda.

In line with our commitment, we convened a conference on the 2030 Agenda in 2023, halfway through our journey toward 2030. We brought together experts from various sectors of the private sector to discuss our progress to date and emphasize the need to intensify our efforts.



SUSTAINABILITY DEVELOPMENT

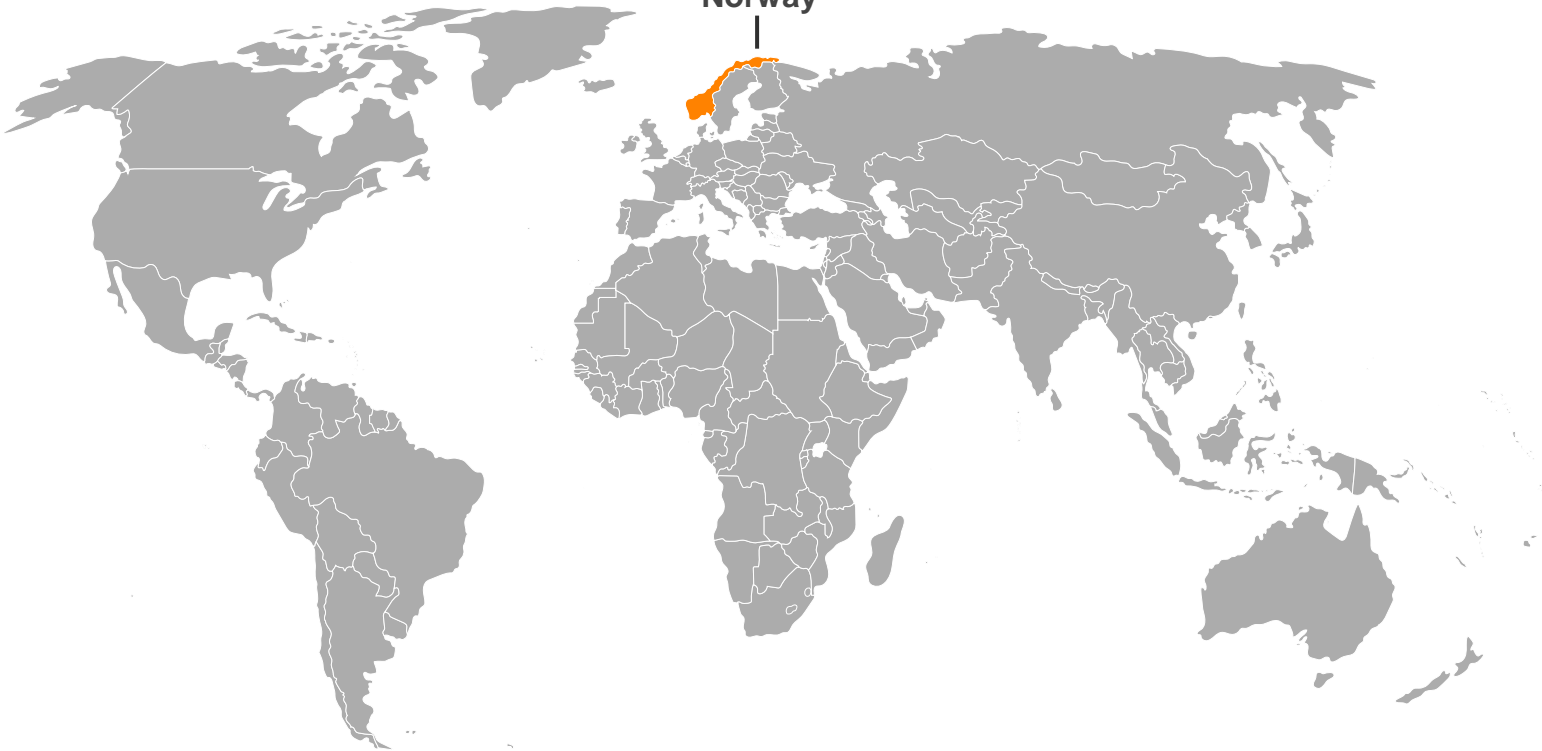
# Goals

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:



Exploration and production

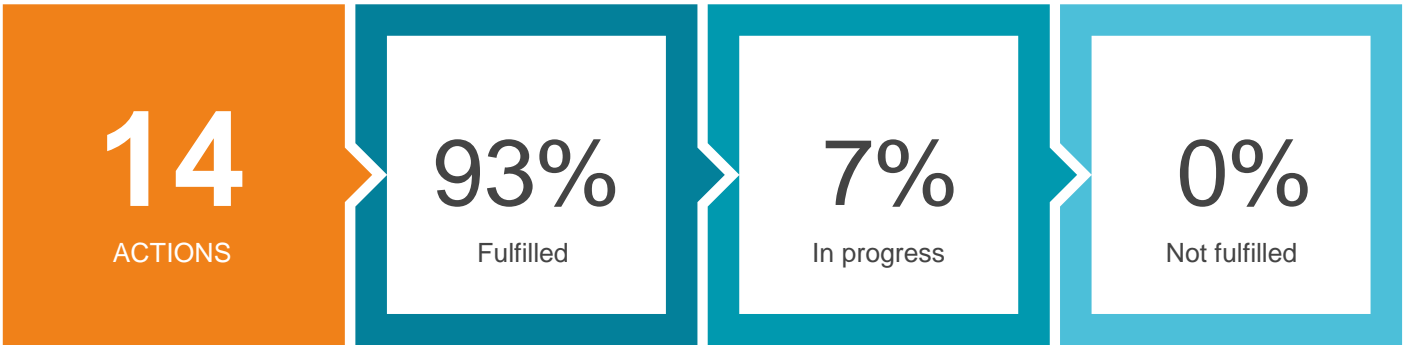
Norway



OUR YEAR IN REVIEW

# 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:



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.

## OUR YEAR IN REVIEW

# Noteworthy projects

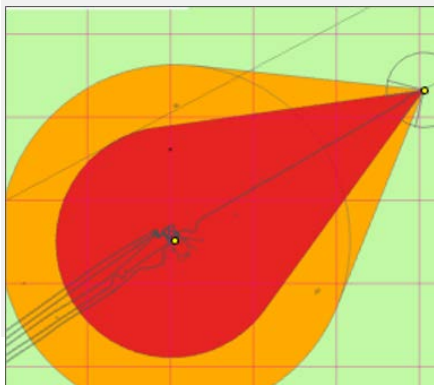
**At Repsol we contribute to sustainable development.**

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



## Reduction in GHG emissions

We have implemented measures to reduce fuel gas consumption and flaring, cutting our GHG emissions by 11.5 % compared to 2023 at the Yme field. Key elements include a new power management strategy, stable production, a new flaring strategy and improved operational procedures. Projects initiated include using heavier gas in turbines to reduce diesel consumption and optimize compressor design.



## Technology tool development

We have performed a study and completed the development of the 1st version of a drift predictions tool for our offloading operations at the Yme field. The results from the tool have enabled us to adjust the safety zone for the tanker start position. We are ready to start the development of the next version of the tool making it a live planning tool to assist in the decision making for the tanker offloading process.



## The Church City Mission

We have joined the Church City Mission's 2024 campaign, decorating the Repsol Norge's Christmas trees, both onshore and offshore, with gift tags to provide meals for those in need. We have counted the number of meals to be 300.



# Climate change

We share society's concern about the effect of human activity on the climate and we **are committed** to the Paris Agreement and its goals to limit the increase in the global temperature by the end of the century compared to pre-industrial levels.

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

Repsol, as a company, has been a pioneer in the sector by taking on the challenge in 2019 to achieve **net zero emissions by 2050** (in line with the Paris Agreement), with a commitment to technology and digitalization.

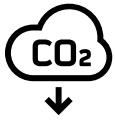
The energy transition is an unprecedented challenge. We are facing a so-called “energy

trilemma” as it is necessary to decarbonize the energy mix, while also guaranteeing the energy supply.

We consider that technology and digitalization will play a key role in achieving emissions neutrality by 2050, with the main decarbonization drivers being improvements in energy efficiency for current operations, renewable electrification, renewable fuels and carbon capture, use and storage.

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





## CLIMATE CHANGE Actions



### Action

Implement measures to further reduce greenhouse gas (GHG) emissions at the Yme field.



### Description

We will implement actions on the Yme field installations to reduce our emissions from the production plant and the power generation.



### Indicators

1. Identify and implement measures to increase the operation efficiency and to reduce the power demand.
2. Reduce flaring through increased focus and implementation of the new flaring strategy and procedures and assess options to recover flaring sources.
3. Perform a study to assess the opportunity to use alternative fuels for the main generators.

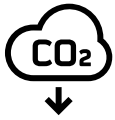


### Contribution to SGDs



### What we have achieved

We have implemented measures to reduce fuel gas consumption and flaring, cutting our GHG emissions by 11.5% compared to 2023. Key elements include a new power management strategy, stable production, a new flaring strategy and improved operational procedures. Projects initiated include using heavier gas in turbines to reduce diesel consumption and optimize compressor design. We have assessed the use of biodiesel for the generators; however, it is currently not relevant for offshore facilities.



## CLIMATE CHANGE Actions



### Action

Assess new technology to improve efficient use of energy at the Yme field.



### Description

We will continue to evaluate new ways of working and tools to optimize energy consumption for reducing our emissions to air.



### Indicators

Assess and support the implementation of approved projects to test new technologies to reduce energy consumption and GHG emissions.



### Contribution to SGDs



### What we have achieved

When it comes to new technology, we have decided to focus on artificial intelligence (AI). We have evaluated the potential of one specific AI solution and the results are promising. We plan to explore additional vendors and solutions in 2025.

# Environment

Repsol's main commitment regarding environmental protection is to provide society with energy and products to meet its needs in an efficient manner, guaranteeing actions that promote the protection of natural capital, the prevention of pollution and the sustainable use of resources, as stated in the company's Environmental Policy.

To achieve this, we prioritize the actions necessary to **identify and minimize the risks arising from our activities**, avoid negative impacts and enhance the positive impacts of both our activities and the products and services we offer our customers. We promote measures that encourage

the application of **circular economy** principles, energy efficiency and the reduction of our carbon footprint.

We work to maintain the social license to operate **throughout our value chain**. With this in mind, we introduce natural capital criteria into the company's strategic decision making process and 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, being these the essential tools.





# ENVIRONMENT Actions



## Action

Reduce our environmental impact through a life cycle approach.



## Description

We will work further to reduce our environmental impact through a life cycle approach in our business/operations. We will focus on emissions from all phases in the value chain, including planning, logistics and operations.



## Indicators

1. Further develop the READS tool by implementing nature-based solutions for the protection, regeneration and sustainable management of the ecosystems.
2. Implement "green" logistics through collaboration with other operators and by assessing use of new planning tools.
3. Assess the installation of a Selective Catalytic Reduction plant to reduce NOx emissions from two of the main diesel generators on the Yme Inspirer rig.



## Contribution to SGDs



## What we have achieved

We have implemented nature-based solutions in the READS tool. Moreover, we have implemented logistic initiatives to optimize operations, lower the emissions, and reduce costs. Examples are sharing offshore supply vessels and emergency rescue response vessel, operating vessels at ECO speed, using shore power for supply vessels in port and collaborating through an industry logistic project. We have assessed NOx reduction equipment for Yme's diesel generators; however, as of today, it is not cost-effective.



# ENVIRONMENT Actions



## Action

Encourage relevant contractors to improve on environmental management.



## Description

We will perform meetings with relevant contractors to reflect on environmental aspects and encourage them to define and comply with environmental best practices.



## Indicators

1. Perform meetings with minimum three vendors to challenge them on environmental aspects and to define best environmental practice.
2. Perform meetings with a minimum of three vendors to discuss opportunities to optimize packaging with respect to waste reduction.



## Contribution to SGDs



## What we have achieved

We have held meetings with three key vendors, challenging them on environmental aspects and defining best practices. We have also explored ways to optimize packaging to reduce waste and thereby reduce the environmental impact of packing materials. These discussions have revealed several opportunities for environmental improvements which will be assessed further.



## ENVIRONMENT Actions



### Action

Ensure high focus on environmental communication at the Yme field.



### Description

We will continue to focus on our environmental communication and educate staff to act as environmental "ambassadors".



### Indicators

1. Develop a new mobile phone-based application for waste handling training and communicate to our employees offshore.
2. Prepare at least five one-pagers on environmental topics to be communicated offshore.
3. Increase awareness of the offshore Environment Committee through questionnaires, quiz, presentations and practical workshops with the crew.



### Contribution to SGDs



### What we have achieved

We have developed a new mobile app for waste handling training, which will be integrated into the mandatory course on health, safety and environment for all offshore personnel. Additionally, we have created five one-pagers on key environmental topics: the READS tool, environmental audit results, the Yme Environment Committee, oil in produced water, and flaring. Furthermore, we have actively promoted the Yme Environment Committee through presentations, monthly environmental posters, and crew meetings.



## ENVIRONMENT Actions



### Action

Rise awareness on circular economy and waste management among staff onshore.



### Description

We will arrange several initiatives to rise awareness among our staff related to circular economy and waste management.



### Indicators

1. Arrange a second hand market for staff.
2. Arrange a beach cleaning day for staff with families.
3. Conduct a Q & A session on waste handling for staff.



### Contribution to SGDs



### What we have achieved

We have extended our pop-up second-hand market in our office for the duration of one year due to its popularity and staff engagement. The beach cleaning day planned for was canceled on short notice due to weather conditions to ensure the safety for our staff with families. We have also posted a household waste management quiz in our internal communication channels, with anonymous results and information to be shared early in 2025.



# 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 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. As a result of the alliance between ArcelorMittal, Holcim, Iberia and Repsol, All4Zero, the only innovation center for industrial technologies in Spain, been created with the aim of accelerating the scaling of disruptive technologies in the field of decarbonization and the circular economy in order to transform the industry towards a more sustainable model.

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 to progress on energy transition and the goal of zero net emissions by 2050.

Repsol is also participating with its 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 the adverse effects of climate change by reducing greenhouse gas emissions linked to the supply of energy.

Since its inception in 2018, **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 our business activity.





## INNOVATION AND TECHNOLOGY Actions



### Action

Implement software to improve prediction of the offloading window at the Yme field.



### Description

We will perform an updated drift study and develop a software utilizing machine learning for improved prediction of restricted zones for offloading of oil. Better prediction will improve safety, reduce downtime and related flaring. The solution should also reduce the time the tanker is waiting on weather and the corresponding emissions to air.



### Indicators

1. Perform study and develop tool.
2. Implement the drift prediction tool.



### Contributions to SGDs



### What we have achieved

We have performed a study and completed the development of the 1st version of the drift predictions tool. The results from the tool have enabled us to adjust the safety zone for the tanker start position at Yme. We are ready to start the development of the next version of the tool making it a live planning tool to assist in the decision making for the tanker offloading process.

# Safe and secure operation

Repsol is committed, as stated in its Occupational Health and Safety Policy, to carrying out all its activities while preserving the integrity of people and avoiding any damage to the surroundings and the environment, while at the same time ensuring a healthy and safe working environment.

To fulfill this commitment, we adopt a proactive risk management approach that emphasizes organizational learning, not just from accidents but also from normal work practices. Additionally, we implement strong safety management processes.

In the current scenario, ensuring safe and secure operations also covers digital operations. Global geopolitical tensions and conflicts, the widespread adoption of digitalization and artificial intelligence (AI) across different sectors, and the escalating

resources and utilization of AI by cybercriminals contribute to a continuous rise in threats to digital operations. As the most likely scenario, Repsol has estimated an increase in cybersecurity risks between 20% and 40% in the

next three years, and we do not rule out more serious scenarios to keep under surveillance.

For more than 15 years, we have been working to cyclically improve and adapt our cybersecurity processes and technologies, investing to keep our risk mitigation measures constantly up to date, which has meant and will continue to mean a constant increase in these investments.





**SAFE AND SECURE OPERATION**

# Actions



## Action

Rise risk awareness and accountability to increase quality in the safety reporting on the Yme Inspirer rig.



## Description

We will empower the offshore crew to strengthen our safety culture by focus on high quality reporting into the safety tool (Synergi).



## Indicators

1. Train offshore crew in observation techniques and risk awareness.
2. Run a Synergi campaign to rise awareness and competence to increase quality reporting.



## Contribution to SGDs



## What we have achieved

A specialist third-party company has been selected to conduct training in the first quarter of 2025. The first training session will take place by the end of January, covering all crew shifts on Yme. We have achieved higher quality in observation cards, contributing to increased safety on Yme.



**SAFE AND SECURE OPERATION**

# Actions



## Action

Increase awareness, competence and communication related to radiation protection at the Yme field.



## Description

We will increase focus, competence and communication in order to better understand risk and emergency preparedness related to radioactivity.



## Indicators

1. Formalize and perform practical training for relevant personnel in measurement of radioactivity.
2. Prepare a checklist to be used by Repsol Norge personnel to check external suppliers performing industrial radiography.
3. Perform three tabletop exercises for relevant offshore crew for an incident involving possible radioactive exposure.



## Contribution to SGDs



## What we have achieved

We have partnered with an external company to provide additional training in radiation protection and radioactivity measurement for relevant Repsol Norge personnel. Additionally, we have developed a checklist for our personnel to use when verifying external suppliers conducting industrial radiography. We have also conducted three tabletop exercises for our offshore crew and six for the onshore emergency duty personnel.



## SAFE AND SECURE OPERATION

# Actions



### Action

Strengthen cybersecurity in operational technology (OT) networks.



### Description

We will align technology, security and architecture in OT networks with corporate standards.



### Indicators

1. Implement separated networks for production control systems.
2. Perform hardening of offshore production system services as per Repsol standards.
3. Implement process and procedures for handling of ransomware incidents in production control systems.



### Contribution to SDGs



### What we have achieved

We have enhanced cybersecurity through implementation of Operation Technology (OT) network monitoring and segmentation. Implementing Repsol's hardening policies on all OT vendors at Yme has greatly reduced the potential and likelihood of cyber incidents. This includes both one-time actions and ongoing controls. A governing procedure for OT backups has been implemented and ensures quick recovery of critical systems, supported by tabletop exercises focusing on backup recovery.

# People

Our employees, the communities, our commercial relationships and our clients are an essential axis of our **Sustainability Model**. We are aware that all the people who make up Repsol are our **main competitive advantage and the key to succeed in 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 **firm relationships** 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.

At Repsol, we are committed to respecting internationally recognized human rights on business and human rights in all our activities and business relationships.





## PEOPLE Actions



### Action

Strengthen our knowledge and increase focus on human factors to continue to foster a good working environment.



### Description

We will enhance our knowledge on human factors by mapping the working environment on the Yme Inspirer rig and follow up the results and implement defined actions.

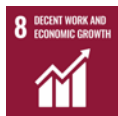


### Indicators

1. Perform a psychosocial survey on the Yme Inspirer rig.
2. Start implementation of the Human and organisational performance (HOP) approach to achieve safe and efficient work.
3. Perform mapping of the working environment in the production control room on the Yme Inspirer rig.



### Contribution to SDGs



### What we have achieved

We have conducted a psychosocial survey on Yme with over 80% participation. Results have been reviewed and discussed in each department, with a follow-up plan in 2025. The Human and Organizational Performance (HOP) approach has begun with course participation and several related actions are in the 2025 safety plan. A specialist third party company has mapped the production control room's working environment. Improvements, involving control operators and new technology, will be implemented in 2025.





# 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.

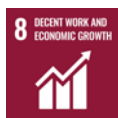


## Indicators

1. Offer 8-10 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 three apprentices offshore.



## Contribution to SDGs



## What we have achieved

This summer, seven ambitious students have gained valuable experience, industry insights, and expanded their professional networks at Repsol Norge. We have also provided work experience to a refugee, with master's in environmental technology, helping him adapt to the Norwegian work environment and improve language. Additionally, we hired three offshore apprentices who began their two-year training program in 2024.



# PEOPLE Actions



## Action

Ensure strong and enduring relationships with our local communities.



## Description

We will continue to provide social help to those less favorable through volunteer work.



## Indicators

1. Participate in the Church City Mission's Christmas gift campaign, known as "An Ordinary Christmas".
2. Participate in the Repsol global volunteer week initiative.
3. Support the Salvation Army with packing Christmas gifts to those who needs it the most in our local community.



## Contribution to SGDs



## What we have achieved

We have joined the Church City Mission's 2024 campaign, decorating the Repsol Norge's Christmas trees, both onshore and offshore, with gift tags to provide meals for those in need. We have counted the number of meals to be 300. During Repsol's global volunteer week, we served 200 hot meals to the Church City Mission's users and planned a beach cleaning day, which was canceled due to bad weather conditions. We offered our help to pack gifts for the Salvation Army. However, they had enough staff for this task.

# 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 accountability as key to our relationship with our stakeholders.



# ETHICS AND TRANSPARENCY Actions



## Action

Ensure alignment with the new Norwegian Transparency Act.



## Description

We will implement requirements related to the new Norwegian Transparency Act with respect to human rights and decent working conditions.

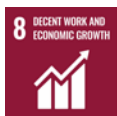


## Indicators

1. Publish information related to our alignment with the Norwegian Transparency Act on our website by 30 June.
2. Conduct due diligence assessment of our own business, our supply chain and our business partners.



## Contribution to SDGs



## What we have achieved

As of June 27, 2024, we have published information on Repsol Norge's alignment with the Norwegian Transparency Act, demonstrating our commitment to human rights and decent working conditions. The Repsol Group, including Repsol Norge AS, screens 100% of our vendors for compliance with OECD human rights standards. In addition, we have obtained Transparency Act statements from key vendors representing close to 80% of Repsol Norge's purchases.

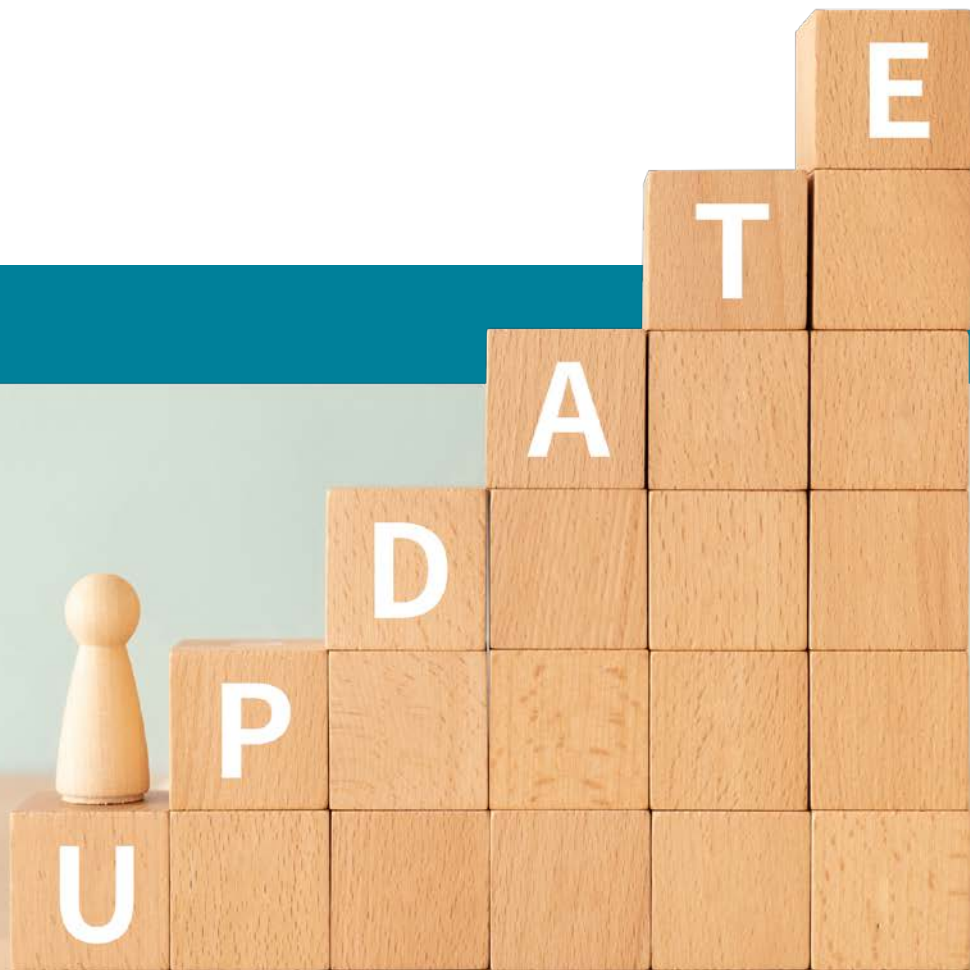
## UPDATING process

### **This Sustainability Plan is a dynamic document.**

Each year we give account of the degree of accomplishment of our actions included in this Plan by publishing a closing report.

Because 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 or changes to those 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.





**REPSOL**