

Modern Slavery Act Statement

(in compliance with the Modern Slavery Act 2015 (the “Act”))

The Board and management of Repsol Sinopec Resources UK Limited and its subsidiaries (the “**Group**”) has a zero tolerance approach to modern slavery of any kind and are committed to ensuring that there is no slavery, servitude, forced or compulsory labour or human trafficking (“**Modern Slavery**”) in our supply chain or in any part of our business. Our commitment to acting in a safe, ethical and responsible manner wherever we do business and with all those we deal with is at the core of our values.

This statement is made pursuant to section 54(1) of the Act and constitutes our Group's slavery and human trafficking statement for the financial year ending 31 December 2018.

OUR STRUCTURE

Repsol Sinopec Resources UK Limited is an oil and gas exploration and production company headquartered in Aberdeen and operating in the UK North Sea.

Repsol Sinopec Resources UK Limited is a joint venture between Talisman Colombia Holdco Limited (TCHL), an indirect subsidiary of Repsol S.A. and Addax Petroleum UK Limited (APUK), an indirect wholly owned subsidiary of Sinopec International Petroleum Exploration and Production Corporation.

The Group is defined as consisting of, and this statement is made in respect of each of the following companies:

- Repsol Sinopec Resources UK Limited
- Repsol Sinopec North Sea Limited
- Repsol Sinopec Oil Trading Limited
- Transworld Petroleum (U.K.) Limited
- Repsol Sinopec Transportation (UT) Limited
- Repsol Sinopec Alpha Limited
- Repsol Sinopec Beta Limited
- Repsol Sinopec LNS Limited
- Rigel Petroleum UK Limited
- Rigel Petroleum (NI) Limited
- Repsol Sinopec Pension and Life Scheme Limited
- Repsol Sinopec Trustees (UK) Limited
- Repsol Sinopec Delta Limited
- Repsol Sinopec Zeta Limited

OUR BUSINESS

The Group operates ten offshore platforms and two onshore terminals.

Further details about our business can be found on our website - <https://www.repsolsinopecuk.com>

OUR SUPPLY CHAINS

Our supply chains incorporate the sourcing of services and procurement of goods from multiple oil and gas related sectors. We look to procure products and services from high quality suppliers capable of providing solutions that meet the Group's business requirements and standards. We achieve this through a robust sourcing process and ongoing management of contracts entered into with suppliers who can reliably and predictably deliver the desired results and who fully comply with our safety, environmental, ethical and technical standards.

The Group's supply chain management (SCM) activity is governed internally by a policy, a standard and a number of processes and procedures to ensure internal alignment on the way we engage with our suppliers. The policy and the standard include a specific reference to the obligation of all SCM activities to be compliant with applicable legislation including the Act.

As part of the sourcing process, a pre-qualification exercise is undertaken, when required, using the database Achilles FPAL as the main source of information. The pre-qualification process is followed by a tender process which includes a risk assessment before contract award using a contractor tier assessment tool, which incorporates the evaluation of the supplier's Anti-bribery and corruption compliance, and specific questions to address the obligations under the Act. High value award recommendations are endorsed by a tender board including senior management. In addition to the obligation in the Group's standard Terms and Conditions to comply with all applicable legislation, which includes the Act, the Group will strengthen the evaluation of the suppliers of services which involve people including specific criteria regarding Modern Slavery in the evaluation process.

OUR RISK ASSESSMENT

We have undertaken an internal risk assessment to identify and assess potential risks in our supply chain. The Group does not operate in jurisdictions or in a sector which has particular risks associated with it for Modern Slavery. To the extent that potential risks have been identified proportionate steps have been or will be taken to mitigate and monitor such risks.

OUR CODE OF CONDUCT AND ETHICS

We are committed to ensuring that there is no Modern Slavery in our supply chain or in any part of our business and impose those same high standards when engaging with third parties. Our Code of Conduct and Ethics reflects our commitment to act ethically and with integrity in all our business relationships and to implement and enforce effective systems and controls to ensure Modern Slavery is not taking place anywhere in our supply chains. We have a zero-tolerance approach to Modern Slavery as stated in our Code of Conduct and Ethics:

"any instance of Modern Slavery in our business or supply chain is a breach of the core values of our business".

The Group's standard supplier contractual terms include an obligation to comply with all legislation including the Modern Slavery Act and our Code of Conduct and Ethics.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

Significant new suppliers are subject to an obligatory due diligence questionnaire using an online screening/compliance tool designed by an external consultant. This questionnaire has been enhanced in order to identify and assess Modern Slavery risks. Where we perceive a particular risk of Modern Slavery, we undertake enhanced due diligence to ensure that the supplier meets acceptable standards. We take a risk based approach to monitoring our suppliers and this includes improving how we evaluate existing suppliers. When appropriate for monitoring purposes we have the right to conduct an audit.

TRAINING

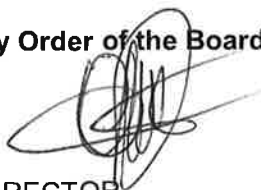
To ensure a high level of understanding of the risks of Modern Slavery in our supply chains and our business, we provide training to our staff through an e-learning module which must be completed annually by all staff and contractors – our 2019 training programme includes Modern Slavery awareness training. We place a particular importance on awareness of Modern Slavery by those in our supply chain team. Through our training programme, all personnel are encouraged to identify and report any potential breaches of our Code of Conduct and Ethics in accordance with our Whistleblowing standard.

OUR EFFECTIVENESS IN PREVENTING MODERN SLAVERY

We are committed to improving our practices to combat Modern Slavery. We will review the effectiveness of the steps we have taken and, if necessary, take further steps to combat any risks identified after the date of this statement.

This statement was approved by the Board on 20 June 2019 and will be made available on our website.

By Order of the Board



DIRECTOR

REPSOL SINOPEC RESOURCES UK LIMITED

Date: 20 June 2019

