

CABOT OIL AND GAS CORPORATION

2020 SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) REPORT



Cabot Oil & Gas

Cabot operates exclusively onshore in the United States. We are a team of around 270 people, all based in the U.S. Our operations are primarily concentrated in one unconventional play—the Marcellus Shale in northeast Pennsylvania. Our Marcellus Shale properties represent our primary operating and growth area in terms of reserves, production and capital investment. Our 2019 net production was 100% natural gas. Our success in developing abundant unconventional supplies of natural gas helps to support the goal of reducing total greenhouse gas emissions while achieving energy independence in the U.S.

This report provides Cabot's performance data aligned with the recommended metrics for the SASB Extractives and Minerals Processing—Oil and Gas Exploration and Production sector. All data represents full-year 2019 information and represents 100% of Cabot's operating assets.

SASB ACCOUNTING CODE AND METRIC DISCLOSURE AND ADDITIONAL INFORMATION

Greenhouse Gas Emissions

EM-EP-110a.1¹

Gross global Scope 1 emissions	530,870 metric tons CO ₂ e
Percentage methane	74%
Percentage covered under emissions-limiting regulations	0%

EM-EP-110a.2¹

Amount of gross global Scope 1 emissions from:

(1) Flared hydrocarbons	0
Flared gas a % of gas production	0
(2) Other combustion	136,246 metric tons CO ₂ e
(3) Process emissions	0
(4) Other vented emissions	392,803 metric tons CO ₂ e
(5) Fugitive emissions	1,824 metric tons CO ₂ e

EM-EP-110a.3

Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets

Long-Term Strategy

With a portfolio that was 100% natural gas in 2019, we believe we have a role to play in helping to reduce global greenhouse gas emissions. Natural gas releases approximately 45% less carbon dioxide than coal and approximately 25% less than diesel, heating oil and gasoline when burned².

Cabot's 2019 emissions intensity is 3.12 metric tons CO₂e per thousand barrels of oil equivalent³, among the most efficient compared to U.S. domestic producers. We will continue to evaluate and maximize opportunities for emission reduction to ensure we are among the most efficient and lowest emitting natural gas producers in the U.S., aided by the continued elimination of flaring.

¹ IPCC recommends Global Warming Potential (GWP) = 28 and 265 for CH₄ and N₂O, respectively. Cabot uses 25 and 298 per 40 CFR Part 98 Subpart W.

² "How Much Carbon Dioxide is Produced When Different Fuels are Burned?" U.S. Energy Information Administration. www.eia.gov/tools/faqs/faq.php?id=736t=11.

³ Emissions intensity calculated as total metric tons CO₂e per gross annual production in thousand barrels of oil equivalent. 2019 gross annual crude oil, condensate and gas production equivalent volume: 169.98 MMboe.

EM-EP-110a.3

Short-Term Strategy

GHG Emissions Monitoring and Measurement

Cabot performs annual benchmarking of GHG emissions to identify opportunities for emission reduction. For natural gas producers such as Cabot, the two key GHGs that make up the majority of our total emissions are carbon dioxide (CO₂) and methane (CH₄).

The primary contributor to methane emissions is from the estimated methane venting during the pre-separation drill-out process of completion operations and natural gas venting associated with liquid unloading. The primary contributor of carbon dioxide emissions is from combustion, such as firing of fuels in engines operated during drilling and completion operations. The annual analysis of our emission profile enables us to track carbon dioxide and methane emissions by each categorical source to identify equipment and/or emission sources with the most potential for emission reduction.

We have established a GHG Compliance Team, that gathers information, develops plans to monitor our emissions and manages our reporting requirements. The work of this team led to the development of an air module in our Asset and Compliance Tracking System (ACTS), which is the data-gathering and report-generating platform for GHG emissions that supports our evolving air quality program.

GHG Emissions Reduction Strategy

To help identify and minimize fugitive emissions, Cabot employs the use of optical gas imaging (OGI) cameras for leak-detection inspections. The key to the effective use of the OGI camera technology is training and preparation. Cabot's Thermographers are trained and required to conduct each leak inspection in accordance with the regional Monitoring Plan and are prepared to provide immediate corrective actions should a leak be discovered.

On an ongoing basis, Cabot conducts fugitive leak monitoring of our assets in the Appalachian Basin.

The Monitoring Plan is developed in accordance with requirements from the New Source Performance Standards Subpart 0000a, as well as Cabot's internal policies and serves as a "not-to-deviate" guidance document for every inspection. Our inspection teams travel with the necessary tools and parts to make repairs as leaks are detected in the field. This practice results in over 96% of leaks being restored to zero-leak status the same day of discovery. Those that are not fixed the same day, primarily due to unavailable parts, are expedited on the maintenance list.

To reduce CO₂ emissions, Cabot focuses on the operation of engines during drilling, completion and production (e.g. reduce diesel fuel usage, use of alternative fuels) as well as green completion practices. Subpart 0000a defines green completion as the total capture of gases and allows for flaring or venting only when it is not technically feasible to capture the gases or the situation presents a hazardous condition.

Cabot does not allow flaring or venting of natural gas during the drilling and completion operations, unless it is necessary to alleviate a safety concern. Cabot makes every effort to reduce the need for flaring and venting through technical and engineering design as well as operational processes prior to conducting/beginning completions. All completion activities follow green completions guidelines, with flaring being performed only when extenuating circumstances arise to ensure safety.

EM-EP-110a.3

In 2019, Cabot reduced not only GHGs but also nitrogen oxides, an EPA criteria pollutant, by operating only lean burn engines equipped with a catalytic converter. Also, in 2019, to minimize direct emissions, Cabot replaced pneumatic pumps which were operating on natural gas with pumps operating on electricity. It is anticipated that all natural gas pumps will be converted to electric by the end of 2020.

Part of Cabot's emission reduction program is to install and replace manual pneumatic controllers with low-bleed or intermittent controllers. Since 2016, Cabot initiated and completed the conversion of existing high-bleed sources to low-continuous, resulting in a reduction of GHG emissions equivalent to removing 3,356 passenger vehicles from the road for one year. Cabot is committed to installing only low or intermittent bleed pneumatic controllers in our operations while continuing to evaluate the feasibility studies of various technologies and practices to further reduce controller emissions.

Industry Collaboration

As part of Cabot's commitment to support practical and sustainable environmental programs, we are an original member and supporter of API's ["The Environmental Partnership"](#) program launched in December 2017. The Partnership has outlined three programs with associated commitments specifically for Onshore Producers, namely, Fugitive Leaks, Pneumatic Controllers, and Liquid Unloading. Based on the Partnership's annual report for report year 2019, our 2019 performance is as follows:

Leak Program:

Timely compliance to mandatory inspection of sites subject to federal/state requirements.

Twenty-five percent of total inspections were done on a voluntary basis, e.g., sites not subject to inspection at the time of the inspection.

- 0.05% leak occurrence rate (121 leaks/233,730 components surveyed)
- 113 sites surveyed
- 165 surveys conducted
- 233,730 components surveyed

Pneumatic Controllers:

As of Jan 2017, Cabot no longer operates high continuous bleed controllers.

Liquid Unloading:

All liquid unloading events are monitored from initiation to completion.

Reduced the frequency and duration of tank venting, thereby reducing emissions, by implementing technologies and processes such as velocity tubing, capillary strings, automated liquid soap launchers, etc.

Cabot also participates in the EPA Natural Gas STAR program. The Natural Gas STAR program is a voluntary program that encourages oil and natural gas companies to adopt proven, cost-effective technologies and practices that improve operational efficiencies and reduce methane emissions to the atmosphere.

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Air Quality

EM-EP-120a.1

Air emissions of the following pollutants:

(1) NO _x (excluding N ₂ O)	1,109 metric tons
(2) SO _x	2 metric tons
(3) Volatile organic compounds (VOCs)	58 metric tons
(4) Particulate matter	39 metric tons

Water Management

EM-EP-140a.1

(1) Total freshwater withdrawn	4,486 thousand cubic meters
	<ul style="list-style-type: none"> The annual total volume of fresh water withdrawn presented is based on data compiled for quarterly compliance reporting to the Susquehanna River Basin Commission (SRBC) and Pennsylvania Department of Environmental Protection (PADEP). Fresh water withdrawal/purchase activities are associated with all aspects of Cabot's well development activities in the region (i.e., construction, drilling, completions, production, etc.). In 2019, Cabot owned/operated eight (8) fresh water withdrawal facilities with a total net storage capacity of approximately 115.3 thousand cubic meters (30,462,000 gallons). All fresh water withdrawal sources operate in strict accordance with the SRBC's Consumptive Use Mitigation Policy through facility specific conditions presented in Dockets issued/approved by the SRBC. Further, fresh water withdrawal facilities are required to be compliant with facility specific Water Management Plans approved by the PADEP. The approved Dockets and Plans detail specific withdrawal quantities and limitations at each source to ensure adequate environmental protections and mitigate potential adverse impacts to the sources.
Percentage of freshwater withdrawn from regions with High or Extremely High Baseline Water Stress	0% All of the fresh water withdrawal facilities (Cabot owned/operated and third-party) that Cabot sources fresh water from are located in a region with "Low Baseline Water Stress" according to the World Resources Institute Water Risk Atlas Tool, Aqueduct.
(2) Total freshwater consumed	4,050 thousand cubic meters
	<ul style="list-style-type: none"> Includes only water consumed in completions operations (i.e., does not include fresh water consumed in construction, drilling, and production operations). The annual total volume of fresh water withdrawn presented is based on data compiled for quarterly compliance reporting to the SRBC and PADEP.

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Percentage of freshwater consumed from regions with High or Extremely High Baseline Water Stress

0%

All of Cabot's operations are located in a region with "Low Baseline Water Stress" according to the World Resources Institute Water Risk Atlas Tool, Aqueduct.

EM-EP-140a.2

Volume of produced water generated 247 thousand cubic meters

Volume of flowback generated 171 thousand cubic meters

Percentage of produced and flowback water that is:

(1) Discharged

0%

- Cabot does not discharge waste fluids directly to the environment.
- Cabot has utilized a permitted third-party beneficial reuse facility with authorization to discharge treated effluent through an approved National Pollutant Discharge Elimination System (NPDES) Permit. However, in 2019, no flowback/produced fluid was sent to this facility.
- NPDES permits contain specific effluent limitations and have numerous monitoring, recordkeeping, and reporting requirements to ensure adequate protection of the environment and the receiving waters.

(2) Injected

0%

- Cabot currently does not directly dispose any waste fluids from core operations in injection wells (Class II Underground Injection Control Wells).
- Cabot has utilized a permitted third-party beneficial reuse facility that may utilize permitted injection wells for responsible disposal of fluids that are not returned to operators for recycling or treated for discharge (NPDES). However, in 2019, no flowback/produced fluid was sent to this facility.

(3) Recycled

102%

- Recycled percentages greater than 100% reflect that more recycled water was used in Cabot's operations than flowback/produced fluid generated.
- Recycled water data was obtained from submitted PADEP Oil & Gas Waste Reports and from third-party recycled water providers.
- All flowback/produced fluid generated by Cabot is sent to PADEP permitted beneficial reuse facilities or reused directly in operations. Permitted beneficial reuse facilities that do not return water to Cabot for reuse in completions operations will generally provide the treated/stored water to other operators in the basin for reuse/recycling in well completion activities.

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Hydrocarbon content in discharged water

Not applicable

- Cabot does not discharge waste fluids directly to the environment.
- Cabot has utilized a permitted third-party beneficial reuse facility with authorization to discharge treated effluent through an approved NPDES permit. However, in 2019, no flowback/produced fluid was sent to this facility.
- NPDES permits contain specific effluent limitations and have numerous monitoring, recordkeeping, and reporting requirements to ensure adequate protection of the environment and the receiving waters.
- Cabot may discharge unimpacted storm water in accordance with the requirements of Title 25 PA Code Chapter 78a.60.

EM-EP-140a.3

Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used

100%

In accordance with Section 3222.1(b)(2) of the 2012 Oil and Gas Act, Cabot submits hydraulic fracturing chemical data to [Frac Focus](#) for all wells at the completion of the hydraulic fracturing process.

Policies and practices related to management of ground and surface water quality

Across our operations, we aim to optimize our use of natural resources and minimize waste. Currently, all of Cabot's operations are related to natural gas extraction within the Marcellus Shale and efficient use of water is essential to the long-term viability of modern natural gas production.

Water Reuse, Processing and Disposal

Along with our efforts to use water efficiently, we recycle and reuse process and produced waters where possible. In our Marcellus Shale operations, we recycle nearly 100% of the water generated by our drilling, completion and production operations. In fact, in 2019, we used more recycled water in our own hydraulic fracturing operations than water that was generated in our operations. This was achieved by beneficially reusing recycled water provided by a third party. Since 2012, we have recycled more than 700 million gallons of water while conducting our Marcellus Shale drilling, completion and production operations.

What we do not reuse ourselves is managed by permitted third-party beneficial reuse facilities. Cabot does not discharge process water, fracturing water, or produced water to surface water bodies.

Groundwater Protection

Our groundwater protection program includes performing water supply baseline surveys and sampling, ensuring gas well integrity, engaging with landowners and complying with federal, state, and local regulations.

Cabot's baseline sampling program in the Marcellus Shale was developed based on an evaluation of our operational activities and exceeds guidance from the Marcellus Shale Coalition's Pre-Drill Water Supply Survey recommended practice. During the well permit application process, we notify nearby landowners of our intent to drill a well and offer them the opportunity to have their water resource supply tested at our expense. We test water supplies for a predefined set of parameters, which include general water quality indicators, metals, dissolved gases and petroleum constituents. We use independent state-accredited laboratories for all our water testing and provide landowners with the results of the analysis. With the analytical package provided to the landowner, Cabot provides available United States Environmental Protection Agency (EPA) drinking water standards for comparison, as well as a link to the appropriate state environmental agency website for additional information on how to interpret the results.

Well Integrity

Maintaining an effective barrier between our oil and gas wells and water supplies is critical to the protection of these resources. Soils and overburden at the surface are protected and isolated by a steel conductor pipe which is cemented into the bedrock as a standard practice to provide an anchor for drilling operations and to provide protection for shallow surface water and soils. Multiple strings of steel pipe, known as casing, are then cemented into place as each well section is drilled. The sections at the uppermost portion of the well are designed to provide specific protection for groundwater sources while later sections provide an isolated conduit for production.

Before hydraulic fracturing begins, the cased and cemented well is tested at pressures greater than those that will be used during fracturing operations. Additionally, we conduct a cement bond evaluation using sound waves. Any anomalies observed during these tests are evaluated and, if necessary pre-emptive measures are taken to ensure wellbore integrity. This testing allows for an additional layer of reassurance that groundwater is protected.

Chemical Disclosure

Much of our nation's hydrocarbon supplies, including those owned by Cabot, are located in shale formations, which require fracture

stimulation to develop. As such, hydraulic fracturing is critical to our operations. Our Policy on Hydraulic Fracturing Fluids documents our commitment to use the most environmentally benign hydraulic fracturing fluids that are available and effective to produce desired operational results. We understand the public's desire to know more about what is involved in our hydraulic fracturing operations, so we voluntarily disclose the chemicals used in hydraulic fracturing fluid in 100% of our hydraulically fractured wells through www.fracfocus.org.

Mitigation and Containment Systems

Across our operations, we utilize impervious berms/containment structures and/or double-walled tanks as secondary containment for stored fluids, depending on operating conditions. During the drilling and completion process, Cabot utilizes closed loop circulating systems, which eliminate the need for lined impoundments. All secondary containments are routinely inspected to ensure that integrity is maintained. We also continuously monitor our wellheads and production equipment for erosional flow conditions to minimize the potential for piping and equipment failures that could result in an accidental release of produced fluids.

By maintaining a remote, automated system with 24/7 monitoring and control, our personnel can immediately respond to minimize lost production and the potential for environmental damage.

Biodiversity Impacts

EM-EP-160a.1

Description of environmental management policies and practices for active sites

EHS Program

Our commitment to maintaining the quality of the environment in which we live and work is confirmed in our [Environmental, Health and Safety \(EHS\) Management Policy Statement](#).

We accomplish our objectives for responsible operations through our comprehensive EHS program. Our EHS management system enhances our ability to achieve our vision by establishing a corporate governance framework for EHS compliance. Led by a team of experienced professionals, our EHS department partners with all operations of the company to support and enhance our activities. Through management leadership and employee participation, our EHS programs help us to:

- Comply with all applicable environmental, health, safety and security laws, regulations and Cabot policies
- Prevent incidents and maintain effective emergency preparedness and response programs
- Continually improve environmental, health, safety and security results by utilizing a management system which establishes goals and assesses performance
- Work closely with our partners, contractors, and suppliers to achieve EHS performance consistent with our objectives
- Promote open communication throughout our organization and nurture frequent dialogue and forums to communicate with our employees

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EM-EP-160a.1

EHS Program Elements

Our EHS program and management system cover all elements of our operating lifecycle, from exploration and pre-drill site assessments, through to decommissioning and reclamation.

Our program supports the management of various environmental risks including:

- Management of produced water
- Groundwater protection
- Air quality
- Greenhouse gas emissions
- Land protection (including biodiversity protection)
- Waste management

Underlying references for our EHS management system include American Petroleum Institute (API) Consensus Standards, Occupational Safety and Health Administration (OSHA) standards and regulations, the American National Standards Institute and ASTM International.

More information regarding these elements of our EHS program is available on the [Environment](#) pages of our corporate website.

EM-EP-160a.2

Number of hydrocarbon spills	0
Volume of hydrocarbon spills	0
Volume of hydrocarbon spills in Arctic	0
Volume of hydrocarbon spills impacting shorelines with ESI rankings 8-10	0
Volume recovered	Not applicable – no spills reported

EM-EP-160a.3

Percentage of proved reserves in or near sites with protected conservation status or endangered species habitat

0%

Cabot conducts a Pennsylvania Natural Diversity Inventory (PNDI) inquiry on all proposed well site locations. The PNDI inquiry consists of a review of the following databases: PA Game Commission, PA Department of Conservation and Natural Resources, PA Fish and Boat Commission, and the U.S. Fish and Wildlife Service. The PNDI inquiry identifies threatened and endangered species, special concerned species, and resources within the area. In addition, wetland delineations are conducted on proposed well site locations. To date, the PNDI inquiry results have not materially impacted Cabot's ability to construct well site locations, nor impacted Cabot's proven reserves.

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Percentage of probable reserves in or near sites with protected conservation status or endangered species habitat

Cabot does not disclose probable reserves

Security, Human Rights & Rights of Indigenous Peoples**EM-EP-210a.1**

Percentage of proved reserves in or near areas of conflict

0%

Percentage of probable reserves in or near areas of conflict

Cabot does not disclose probable reserves

EM-EP-210a.2

Percentage of proved reserves in or near indigenous land

0%

Percentage of probable reserves in or near indigenous land

Cabot does not disclose probable reserves

Community Relations**EM-EP-210b.1**

Discussion of process to manage risks and opportunities associated with community rights and interests

Cabot's operations are located in the Marcellus Shale in Northeast Pennsylvania and we are proud to be an active member of that community. Our employees and their families live in the towns and cities where we work and they share our commitment to building community prosperity and safeguarding the neighbors and environment around us. We have invested millions of dollars into the area to address the local needs and build stronger relationships with the community.

We strive to make meaningful investments and build solid relationships that will have a lasting and positive impact for generations to come. We believe that a good community partner actively works to make the region stronger, by strategically investing in the fundamental building blocks of the community. These building blocks include healthcare and human services, education, workforce development, first responders, and the arts and cultural institutions. Consistent with this guiding principle, Cabot has pledged to donate \$1.5 million to the Weinberg Northeast Regional Food Bank over the next five years in an effort to help end hunger across Northeast Pennsylvania. The funds will be distributed to local food banks around the region where they will directly serve the local residents.

Cabot also contributes to programs that ensure our neighbors have access to the education and training that today's jobs require. In 2019, Cabot partnered with Susquehanna County Career & Technology Center (SCCTC) and several local businesses to construct a new commercial drivers' license school on the SCCTC campus. This was an effort to combat the severe shortage of licensed commercial drivers in our operating area and across the country. Cabot led the effort in organizing and financially supporting the entire project, including donating a top-of-the-line driving simulator.

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EM-EP-210b.1

The school began its first round of day and night classes in June 2020. Graduates have been successfully securing new jobs with family-sustaining wages at local companies, including Cabot's wholly-owned subsidiary, GasSearch Drilling Services (GDS).

To further protect our communities and the environment, Cabot works to minimize the potential of any dust or traffic associated with our operations. For dust control, we use dust-suppression systems to spray roads and street sweepers to keep well pad dust off public roadways. With regard to traffic control, we utilize advanced traffic planning, including route selection, street signs and traffic control personnel, to reduce the possible disruption to the flow of traffic. Additionally, we utilize GPS-aided trucks that ensure compliance with traffic routing, speed and adherence to local regulations. In these ways, we bring the long-term economic benefits of natural gas production to the local landowners and communities.

In an effort to continue building strong relationships with our communities, we remain transparent in our operations and maintain an open line of communication. Cabot regularly updates and educates the public about its operations, industry and community involvement through our social media channels and the [Well Said Cabot Blog](#). Our website also allows for landowners and royalty owners to contact us directly with any inquiries they may have. The local Land Department representatives, located in our Susquehanna Office, are also available by phone to address questions and concerns of our landowners. In an emergency or if there's general information to share with Cabot, landowners and the public can contact our Gas Control Center. This group monitors our production operations and is staffed 24 hours a day, 365 days a year. Our Gas Control Center is in constant contact with Cabot's field operating staff (also on duty around the clock) which can be dispatched to investigate as needed. The toll-free phone number for our Gas Control Center is prominently displayed at all our well pad and facility locations. By maintaining this two-way communication, we remain responsive to our landowners, royalty owners, and the general public, which further strengthens our relationships. It also gives us the opportunity to educate residents on the economic benefits of the natural gas industry.

EM-EP-210b.2

Number of non-technical delays	0
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Duration of non-technical delays	0
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Workforce Health & Safety

EM-EP-320a.1

Employees (full-time⁵):

(1) Total Recordable Incident Rate (TRIR)	0.39 per 200,000 hours worked
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Lost Time Incident Rate (LTIR)	0.39 per 200,000 hours worked
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(2) Fatality rate	0
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(3) Near Miss Frequency Rate (NMFR)	1.18 per 200,000 hours worked
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(4) Average hours of health, safety, and emergency response training	25 hours
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⁵ Cabot did not have any part-time employees in 2019

EM-EP-320a.2

Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle

Safety Culture and EHS Program

Cabot has a strong safety culture that emphasizes personal responsibility and safety leadership. Cabot employees and contractors at all levels are expected to do everything reasonable and practical to protect personnel, property and the environment.

We accomplish our objectives for operations through our comprehensive environmental, health and safety (EHS) program. Our EHS management system enhances our ability to achieve our vision by establishing a corporate governance framework for EHS compliance. Led by a team of experienced professionals, our EHS department partners with all operations of the company to support and enhance our activities. Through management leadership and employee participation, our EHS programs help us to:

- Comply with all applicable environmental, health, safety and security laws, regulations and Cabot policies
- Prevent incidents and maintain effective emergency preparedness and response programs
- Continually improve environmental, health, safety and security results by utilizing a management system which establishes goals and assesses performance
- Work closely with our partners, contractors, and suppliers to achieve EHS performance consistent with our objectives
- Promote open communication throughout our organization and nurture frequent dialogue and forums to communicate with our employees

Our EHS program and management system cover all elements of our operating lifecycle, from exploration and pre-drill site assessments, through to decommissioning and reclamation.

Underlying references for our EHS management system include American Petroleum Institute (API) Consensus Standards, Occupational Safety and Health Administration (OSHA) standards and regulations, American National Standards Institute (ANSI), and ASTM International.

Stop Work Authority

Cabot conducts all our operations under a Stop Work Authority (SWA) program that empowers employees to stop work if they discover a dangerous condition or other serious EHS hazard. All Cabot employees and contractors have the authority and obligation to stop any task or operation where concerns or questions regarding EHS hazards may exist. Once an SWA is in effect, work cannot resume until all stop work issues and concerns have been adequately addressed.

Safety Training and Awareness

We provide the necessary resources to employees to perform their jobs safely, effectively and efficiently. Through formal training and on-the-job mentoring, we educate our employees about potential hazards associated with the job, equip them with the tools to assess and mitigate those hazards, and empower them to make the best decisions that will keep themselves and their coworkers safe.

EM-EP-320a.2

We hold monthly safety meetings and provide required Occupational Safety and Health Administration (OSHA) training and refresher courses. In addition, Cabot promotes industry best management practices and addresses local needs. For example, Cabot subscribes to the American Petroleum Institute (API) Compass online platform which provides employees with access to API consensus standards and recommended practices. These documents are shared across the enterprise to ensure all employees have the most up to date standards and practices. Monthly field safety meetings also cover pertinent issues such as fatigue, control of hazardous energy, hazard communication, hot work, confined spaces, distracted driving, among other topics.

Cabot also holds quarterly contractor meetings to discuss EHS performance metrics and trends, risk mitigation and lessons learned. We frequently invite subject matter experts and local regulatory agencies to present on EHS related topics. The sharing of these lessons learned with our contractors provides knowledge to prevent similar incidents from reoccurring, thus creating a safer work environment for all.

Contractor Safety

All of Cabot's contractors execute a Master Service Agreement (MSA), which contractually obligates them to review and comply with Cabot's Contractor Responsibilities section of the EHS Manual.

Cabot's Contractor Responsibilities section of the EHS Manual. The MSA also requires contractors to immediately report to Cabot all details of any near miss, injury, illness, property damage and/or environmental impact and to fully cooperate in all remedial activities in order to restore and protect the environment.

All contractors chosen to work for Cabot are required to participate in the [ISNetworld](#) contractor verification program. This industry leading safety verification process allows us to screen contractors based on their safety performance in relation to their peers. Our master service agreements with our contractors include language requiring contractors to provide their employees with appropriate safety equipment and training, as well as to adhere to all applicable environmental and safety regulations.

As part of Cabot's commitment to providing a safe operation, a select group of contractors are selected every year to complete a verification and review process administered by ISNetworld. This process consists of contractor employee interviews and contractor management interviews which are designed to identify gaps in the contractor's EHS program. Based on these reviews, ISNetworld develops action items and works with the contractor to verify completion of those items.

Safety Compliance and Audits

In many of our drilling, completion, and production operations, we use third-party safety and environmental specialists to assist site personnel with monitoring activities and to minimize the risks associated with our activities. These specialists provide guidance on Job Safety & Environmental Analyses (JSEAs), waste management, materials handling, fluids transfer and numerous other tasks to assess and minimize the safety and environmental risks of ongoing activities. We also utilize inspectors in other areas of our operations, including stimulation activities using hydraulic fracturing, to verify contractor compliance with recognized industry best practices and federal and state regulatory requirements. If necessary, corrective actions are taken and verification inspections are conducted.

More information is available on the [Health and Safety](#) pages of our corporate website.

Business Ethics & Transparency

EM-EP-510a.1

Percentage of proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index

0%

Percentage of probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index

Cabot does not disclose probable reserves

EM-EP-510a.2

Description of the management system for prevention of corruption and bribery throughout the value chain

Code of Business Conduct

Cabot has adopted a [Code of Business Conduct](#) that contains the Company's policies and guidelines regarding the ethical and lawful conduct of its employees, officers and directors in performing their duties on behalf of the Company or its subsidiaries. The Code also applies to the Company's independent contractors and consultants. The Code contains specific anti-bribery and anti-corruption provisions prohibiting conflicts of interest, usurpation of corporate opportunities and illegal payments, such as bribes, kickbacks and payoffs.

Code of Business Conduct Training

Cabot provides training on its Code annually to all employees and conducts an annual survey of all parties subject to the Code. The survey requires certification by all parties that they have reviewed the Code and are not aware of any actions that could violate the Code, or, in the alternative, requires them to report any such potential violations of which they are aware. The results of the survey and any internal investigations that arise from the survey responses are reviewed by the Corporate Secretary and with the Audit Committee of the Board of Directors, in the case of any reports involving accounting or financial matters, or the entire Board of Directors, when applicable.

Compliance and Reporting

Cabot maintains a "hotline" by which any employee, independent contractor or consultant may report potential violations of the Code, or any unethical or illegal conduct, anonymously to the Compliance Officer (Corporate Secretary). All such reported matters are investigated by the Corporate Secretary and any information involving questionable accounting or auditing matters are reported to the Audit Committee of the Board of Directors.

Risk Management

Cabot has adopted an Enterprise Risk Management system that identifies, evaluates and mitigates the potential risk to the Company related to bribery and corruption. Cabot's executive team and Board of Directors assesses the likelihood and consequence of this risk, reviews the risk mitigation in place and assesses the effectiveness of the mitigation efforts.

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EM-EP-510a.2

Internal Controls and Audit

As required by the Sarbanes-Oxley Act of 2002, Cabot has established and maintains a robust system of internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission or COSO. Cabot's Chief Executive Officer and Chief Financial Officer sets the tone for compliance and provides oversight over Cabot's system of internal controls.

Cabot has an internal audit function that reports directly to the Audit Committee of the Board of Directors. Cabot's internal audit function is completely outsourced to a Big 4 service provider whose day-to-day activities are overseen by Cabot's Chief Accounting Officer. In addition to financial and operational internal audits, the internal audit function is responsible for performing management's annual testing of internal control over financial reporting.

Critical Incident Risk Management

EM-EP-540a.1

Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)

0

EM-EP-540a.2

Description of management systems used to identify and mitigate catastrophic and tail-end risks

Many of the risks associated with petroleum operations can be effectively managed through process safety controls and emergency response planning. These efforts are in place to protect the safety of our employees, contractors and communities.

Process Safety

Process safety controls focus on potential hazards that present the most significant risk and could result in unplanned releases, fires or explosions. To significantly enhance the information available to our operators and supervisors, Cabot has automated most well pads and equipped them with remote shutdown capability. These safety features provide our operators access to real-time facility data and improve response times.

Emergency Response and Community Safety

We have emergency response plans in place for all areas of our operations, based upon the Incident Command System (ICS) adopted by all levels of government as well as many private sector companies. Two examples of emergency response plans in place for our operations are our Preparedness, Prevention and Contingency Plan (PPC) and Emergency Response Plan (ERP). The primary purpose of these plans is to establish a response that is efficient, coordinated and effective, while delivering the necessary protection to our employees and contractors, the community and the environment in which we work. We conduct training and drills on a regular basis with our personnel to ensure the readiness and preparedness of our response personnel.

SASB ACCOUNTING CODE AND METRIC**DISCLOSURE AND ADDITIONAL INFORMATION****Workforce Diversity**

Percentage of gender representation for:

(1) Management	22%
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(2) All "other" i.e. non-management employees	35%
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(3) All employees	32%
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Percentage of racial/ethnic group representation for:

(1) Management	18%
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(2) All "other" i.e. non-management employees	12.5%
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(3) All employees	14%
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Activity Metric**EM-EP-000.A**

Net Annual Production of:

(1) Oil – MMbbls	0
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(2) Natural gas – Bcf	865.3
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(3) Synthetic oil	0
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(4) Synthetic gas	0
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EM-EP-000.B

Number of offshore sites	0
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EM-EP-000.C

Number of terrestrial sites	208 well pads
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