

Ambitious and Achievable Commitments



Environmental

- Achieve **net-zero** emissions by 2050¹
- Reduce emissions intensity **35%** by 2030¹
- Introduced new metrics to track **Scope 3** performance
- Striving for **zero** safety incidents



Social

- Achieve new **diversity and inclusion** goals by 2025

	Today	2025 Goal
Women	31%	40%
Ethnic & racial groups	19%	28%
People with disabilities	3%	6%
Veterans (US)	5%	7%

- Enhance **supplier** diversity



Governance

- Representation on the Board of **40%** women and **20%** ethnic and racial groups by 2025
- Increased ESG **transparency** and reporting
- ESG performance tied to enterprise-wide **compensation**

New goals set in 2020 further integrate ESG into our strategy, operations and decision-making

(1) Includes Scope 1 & Scope 2 emissions

Strong Organizational Alignment

Robust Board & Committee Oversight

Board committees responsible for specific areas of ESG oversight

ESG Goals Embedded in Business Plans

Multi-year business plans incorporate well-defined ESG goals and actions

Direct Link to Enterprise Compensation

Multi-year ESG goals embedded in annual incentive programs

Transparent Reporting & Disclosure

Reporting aligned with global standards

Aligning financing strategy to ESG Goals

- ✓ **Feb. 2021** \$1.0B Sustainability-Linked Credit Facility
- ✓ **June 2021** US\$1.0B Sustainability-Linked Bond
- ✓ **Sept. 2021** \$1.1B Sustainability-Linked Bond

Enterprise-wide alignment drives leading ESG performance

Factored Into Capital Investments

- Fund **Safety and Integrity first**
- Disciplined approach to growth
- Consider a range of ESG factors and energy transition scenarios
- Supports long-term cash flow stability and energy transition optionality

ESG & Energy Transition Embedded in Investment Review Process

	Strategic Fit	Risks	
Base Assessment Factors:	<ul style="list-style-type: none"> • Fundamentals • Growth • Commercial underpinning • Financial metrics & return 	<ul style="list-style-type: none"> • Capital • Operating • Volume/Price 	<ul style="list-style-type: none"> • Credit • Regulatory • Schedule
ESG & Energy Transition:	<ul style="list-style-type: none"> • Low-carbon opportunities • Alignment with Net-zero goal • Build optionality 	<ul style="list-style-type: none"> • Carbon price • Public policy • Permitting 	<ul style="list-style-type: none"> • Climate • Opposition • Terminal value

ESG and energy transition fully integrated into our capital allocation framework