

CAERUS



ESG REPORT 2020

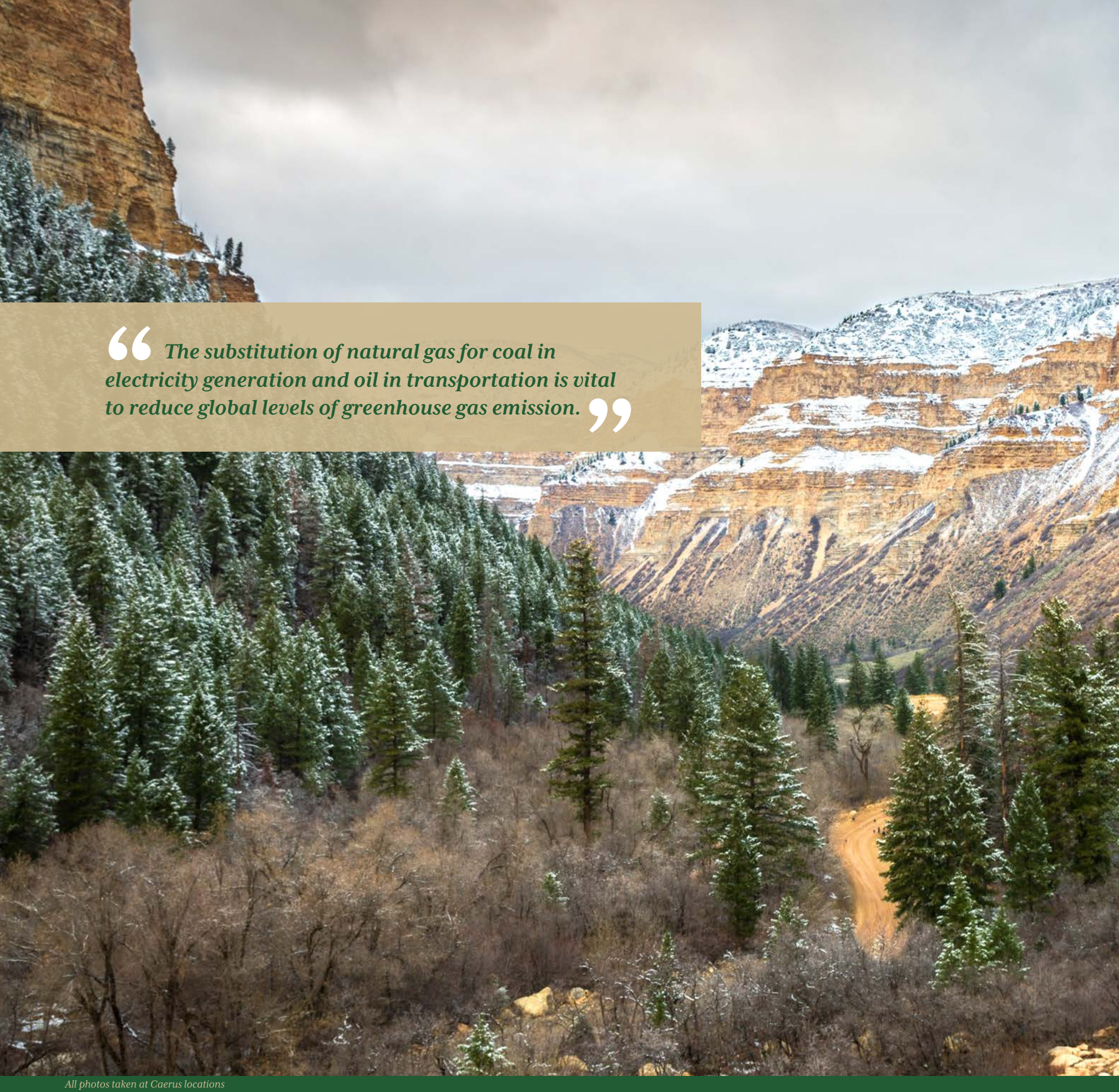


Environmental, Social, Governance
REPORT 2020

The importance of building a sustainable business

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“ *The substitution of natural gas for coal in electricity generation and oil in transportation is vital to reduce global levels of greenhouse gas emission.* ”

All photos taken at Caerus locations



LETTER FROM THE CEO, David Keyte

It is my pleasure to present the 2020 Caerus Sustainability Report. Despite being a challenging year for all, the Vision and Values shared by the Caerus team carried us forward and ensured we continue to build a business that is both environmentally and financially sustainable. Our focus on protecting the environment, ensuring the health, safety, and professional development of our employees, promoting high standards of integrity and business conduct, and positively impacting the communities in which we live and work ensures that Caerus will remain a provider of low carbon energy for years to come.

Over the past 11 years, Caerus has established itself as a leader in the acquisition, development, and production of clean-burning, affordable natural gas in the Rocky Mountain West—gas produced under some of the strictest environmental regulatory schemes in the world. With approximately 15 TCFE of proved and probable reserves identified across our asset base, we believe that natural gas will continue to be an important baseload fuel well into the future. Both the developed, and developing world, continue to demonstrate a significant demand for clean-burning, affordable, fuel sources. The substitution of natural gas for coal in electricity generation and oil in transportation is vital to reduce global levels of greenhouse gas emissions. The team at Caerus is committed to leading the safe, environmentally responsible production of that energy in the Rocky Mountain region.

To that end, Caerus continues to look for additional ways to proactively manage our environmental footprint and emissions. We are an active member of both the Environmental Partnership and ONE Future, two organizations focused on reducing greenhouse gas emissions from oil and gas development. Our

Caerus has established itself as a leader in the acquisition, development, and production of clean-burning, affordable natural gas in the Rocky Mountain West.



Caerus is committed to leading the safe, environmentally responsible production of natural gas in the Rocky Mountain region.

All photos taken at Caerus locations

“ With approximately 15 TCFE of proved and probable reserves identified across our asset base, we believe that natural gas will continue to be an important baseload fuel well into the future. ”

operations capture all of the natural gas produced with zero flaring. Our efforts have ensured that the methane intensity from our operations remains significantly below the 1% goal set by ONE Future, and our overall emissions intensity beats targets put forth by the Oil and Gas Climate Initiative (OGCI). We look to improve on that performance in the years ahead with a goal of a 10% reduction in methane emissions for 2021 from 2020 levels.

Caerus undertakes these initiatives to protect the beautiful and unique ecosystems where we operate and the health and welfare of the broader community. The Caerus management team and our employees take great pride in our stewardship of the natural environment and our commitment to our communities.

In the western United States, water is a precious resource. Caerus has designed an extensive water recycling program to conserve this valuable commodity. On our roughly 500,000 acres of minerals and leasehold in rural western Colorado, we operate 500 miles of gas gathering infrastructure; 418 miles of water gathering and distribution pipelines; and 5 water treatment and storage facilities with 2.4 million barrels of produced water storage capacity. This infrastructure allows Caerus to recycle up to 100% of the produced water from its operations and dramatically reduce its reliance on fresh water.

In Utah, we actively engage with agencies and communities to ensure a positive impact on the 150,000 acres of mineral leases on federal, tribal, state, and fee lands owned by Caerus. We also own and operate an additional 1,200 miles of gasgathering pipelines and 62 miles of produced water pipeline in the state. A portion of our Utah operations are located on the Uintah and Ouray Reservation. Caerus provides employment opportunities for tribal members through the UteTribe's TERO program and partners with the UteTribe Energy and Minerals Office in responsibly developing our oil and gas assets on tribal lands.

We strongly believe Caerus' success begins with our employees who enable us to build and maintain a sustainable business. By hiring women and men that embody our Values of Safety, Ownership, Integrity, Community, Boldness, Entrepreneurship, and Leadership, we continue to develop a team that can carry out our mission of safely and sustainably producing the clean, affordable energy the world needs. Caerus invests in the development of our employees to ensure they enter the workplace and, communities better equipped to achieve that goal each day.

Since our inception in 2009, Caerus employees have experienced only one lost time accident. We believe this speaks to the quality of our employees, their ownership of their own and their colleagues' safety, and the seriousness with which they approach executing our Vision safely.

At every level of our organization, from the Board of Managers to our front-line employees, Caerus understands the importance of maintaining our social license to operate. And we have demonstrated our commitment, operating responsibly and sustainably by tying a portion of our annual compensation to meeting environmental, health, and safety metrics.

Through responsible development of our assets and constructive engagement with the community, we have positioned Caerus as a leader in the production of clean-burning, affordable natural gas. As the world continues to transition to lower carbon fuel sources, we are proud to be part of that transition ■

Sincerely,

David H. Keyte
Chairman and Chief Executive Officer



Over **90%** of the product we produce is natural gas.
Over **95%** of the lands on which we operate are rural in nature.

All photos taken at Caerus locations

Who We Are

The importance of building a sustainable business was never more apparent than during this last year. As the globe struggles through a pandemic, economies the world over continue to look for cleaner, cheaper ways to power their growth.

As the world begins to recover from the 2020 pandemic, Caerus is positioned to provide sustainably-sourced, clean-burning energy to meet growing global demand.

Operating on roughly 500,000 acres in rural western Colorado and another 150,000 acres in Utah allows us to implement best management practices to minimize environmental impacts, meeting and often exceeding the strictest regulations in the country. Our assets include hundreds of miles of infrastructure that allow us to minimize our environmental impact throughout the production cycle.

Our work at Caerus Oil and Gas is driven by our Mission, Vision, and Values. We hire people who share our drive and empower them to do an exceptional job. We promote creative thinking and leadership within the organization to ensure our team brings the best ideas to the table. We believe that taking this mission-driven approach to our work creates an environment that drives innovation and teamwork.

At Caerus, our vision is to be the Rocky Mountain region's most efficient producer of sustainable, affordable natural gas, providing clean energy for the world and jobs for rural America. To achieve that vision, we maintain focus on our mission, which is to generate the highest return to our investors of any owner and operator of natural gas assets by operating safely and sustainably; engaging, rewarding, and developing our employees; and diligently optimizing our profitability and managing risk.

Our ability to achieve this level of excellence is supported by our fundamental Values: **Safety, Ownership, Integrity, Community, Boldness, Entrepreneurial Spirit, and Leadership.** The exemplification of these attributes by our team allows us to produce energy under the strictest regulations while maintaining a disciplined approach



to capital spending. Members of the Caerus team are relentless in improving themselves and the quality of their work, and decreasing their environmental footprint.

Caerus is dedicated to enhancing the quality of life in the communities in which we operate and we look forward to sharing our story. To increase transparency to all of our stakeholders, we have undertaken this report within the framework set forth by the **Sustainability Accounting Standards Board (SASB)**. Doing so allows us to measure our impact, keep ourselves accountable, highlight the strengths of our Environment, Social, and Governance (ESG) program, and continue to build an environmentally and financially sustainable business ■



Environmental Management

Caerus is focused on providing the energy the world requires to move into the future. We recognize the importance of cleaner-burning, affordable fuel sources, and accordingly, we have implemented a number of programs to manage our impact on the environment as we develop our natural gas resources.

All photos taken at Caerus locations

In addition to reducing emissions, Caerus is actively reducing its physical footprint and its impact on native flora and fauna.

Caerus takes seriously its responsibility to future generations to minimize its environmental footprint. We are proud stewards of the regions where we work and align our operations to meet some of the strictest regulatory requirements in the world.

In addition to our efforts towards reducing emissions, Caerus actively works to reduce its physical footprint and its impact on native flora and fauna. From well inception to reclamation, Caerus actively designs its operations to minimize impacts on wildlife. During the project planning phase, Caerus utilizes the Caerus Wildlife Resources Matrix to identify and document potential impacts of drilling operations and associated construction of roads, pads, and pipelines. Before development commences, Caerus performs on-site biological surveys, using the most recent data sets for wildlife and aquatic resources, and in certain cases, Caerus performs a second biological survey pre-disturbance. Upon conclusion of drilling and completion activities, 70% of the surface of the well pad is returned to its natural topography and seeded to reestablish native vegetation, and upon final plugging and abandonment of the well, the entire pad is returned to its pre-disturbance state.

Caerus works closely with the regulatory agencies to adhere to requirements for threatened, endangered and sensitive plant species, and Caerus has built an extensive vegetation monitoring system to protect those species. In the Uinta Basin, where the Uinta Basin Hookless cactus is a species of concern, Caerus employs a geodatabase to manage and report on its population.

In the Piceance Basin, Caerus has partnered with the Colorado Department of Parks and Wildlife (CPW) on a best-in-class wildlife mitigation plan to ensure that our operations have the least possible impact to wildlife. As part of that mitigation plan, Caerus performs habitat enhancement activities to encourage wildlife breeding and survival. Caerus has worked with CPW on habitat restoration and studies on sensitive wildlife, such as the Native Cutthroat Trout and Sage Grouse. CPW also performs annual mule deer studies on Caerus' lands and uses the information as part of a statewide study on mule deer populations. Through a managed hunting program,

Caerus, coordinating with CPW, proactively manages its wildlife resources to maintain healthy and viable herds of mule deer and elk and sustainable populations of bear and mountain lion.

Caerus dedicates substantial resources to ensuring our operations are performed in a manner that protects the environment. We treat all spills as preventable, and we train employees to prevent them. Caerus engineers design and build facilities with spill prevention in mind to protect the environment. We invest in prevention and containment equipment, perform regular inspections, and update our spill response plans as necessary to comply with regulations. When a spill occurs, we respond quickly and aggressively to stop any further release, and then collaborate with regulators to remediate impacted areas to applicable regulatory standards.

Caerus has partnered with the Colorado Department of Parks and Wildlife (CPW) on a best-in-class wildlife mitigation plan

We investigate all spills to determine the cause and the appropriate corrective actions. In 2020, we had 69 produced water spills of more than 1 barrel (42 gallons), totaling 1,585 barrels; this represents less than .0001% of the 12.8 million barrels of produced water transferred and recycled through the Caerus gathering system and a 54% reduction in barrels spilled from 2019.

A distinguishing feature of our operations is the use of proppantless fracs. This is unique in the industry. By omitting proppant from our hydraulic fracturing operations, we further reduce our environmental footprint by removing trucks from the road that would otherwise be hauling sand or proppant, and decrease the potential risks to our employees by removing a source for possible silica dust inhalation. Additionally, the mines that produce the sand for hydraulic fracturing are located outside of the Rockies; thus, by omitting the use of sand in our fracs, Caerus also avoids the environmental impacts of mining and transportation associated with the use of sand ■



Air Quality

Even though Caerus’ assets are located primarily in remote, rural areas, methane and other hydrocarbon emissions remain an important concern for Caerus and our stakeholders. As such, our strategy is to proactively manage our environmental footprint and limit emissions of methane and other greenhouse gases from our operations.

From 2011 to 2020, Colorado’s oil and natural gas industry saw a nearly 60 percent reduction in volatile organic compound emissions, with further decreases projected in the years to come. Nationally, increased reliance on natural gas has decreased CO2 emissions by almost one gigatonne (Gt) since 2020. Caerus is committed to continue working with industry and communities to address our impacts to the environment while ensuring the supply of cleaner, sustainable, abundant, and affordable energy. Here is a partial list of our emissions reduction efforts:

0% of produced gas flared	Perform LDAR monitoring using FLIR cameras at 100% of our wellhead locations every other year.
Use of solar panels at well locations where feasible	1,100 truck trips per day eliminated through use of produced water pipelines
401,000 gallons of diesel saved in drilling and completion through use of natural gas	Transition of vehicle fleet to hybrids
Zero sand used in hydraulic fracturing operations	50% of facilities in Colorado inspected using forward looking infrared (FLIR) cameras in 2020
Continuous air monitoring pilot program with Project Canary	45% of facilities in Utah inspected using forward looking infrared (FLIR) cameras in 2020

The Caerus Environmental Health and Safety (EHS) team is actively engaged with regulators, industry peers, and trade groups on new and proposed federal and state air quality rules, fostering dialogue and facilitating understanding of how these regulatory changes can impact the natural gas industry. Caerus has taken an

active role in Colorado’s SHER Working Group, a partnership between regulators and industry looking at ways to lower the emissions footprint of the oil and gas industry. Caerus prides itself on being an industry leader in air quality compliance.

The Caerus air team uses multiple programs to reduce our emissions. These include the initiation of a preventative maintenance program on all of our enclosed combustors in the Piceance Basin, with a similar program in the Uinta Basin scheduled for this year; routine, proactive FLIR inspections; and the evaluation of innovative technologies such as drone-mounted FLIR inspection and continuous air monitoring.

Caerus is also an active leader in the regulatory process. In 2017 Caerus took part in the Colorado Oil and Gas Conservation Commission (“COGCC”) Flowline Rulemaking, which resulted in the creation of a rigorous annual pipeline testing program to be followed by oil and gas operators. Simultaneously, Caerus implemented an Integrity Management Program that goes above and beyond the requirements of the COGCC flowline regulations, both in scope and in frequency of testing. Caerus created a risk-based matrix for its pipeline infrastructure to determine frequency of testing and uses a variety of techniques to assess its pipelines for structural integrity, including smart pigging and pressure testing. Additionally, after flowline installation on new wells, flowlines and all connections are tested under pressure to identify any leaks prior to being put in service.

In Colorado, our LDAR program has been developed to meet the specific requirements of Colorado Regulation 7. Colorado’s Regulation 7 requires oil and gas producers to inspect and repair compressor stations, followed by ongoing, regular inspections dedicated to leak detection, repair and reporting. Our company-wide program was updated in 2016 to comply with EPA New Source Performance Standards OOOOa requirements, which enacted an LDAR program for new or modified upstream facilities and compressor stations. Further, as part of our commitment to the Environmental Partnership and One Future, Caerus will complete LDAR monitoring using FLIR cameras at all of our wellhead locations every other year, even where not required by regulation. As state and federal requirements for emissions change, Caerus adapts its emissions reduction program to meet or exceed those requirements ■



Water Quality

Responsible use of water resources is critical part of both to our operations and to the greater ecosystem in which we live and work. Caerus is committed to water recycling to further its goal of minimizing fresh water use in its operations. Caerus has an extensive infrastructure designed specifically to allow recycling of produced water.

**2.4 Million
Gallons of Water
treated Each Day**

**100.8 Million
Gallons of Produced
Water storage**

**Caerus is able to recycle 100%
of Water Produced from its operations**

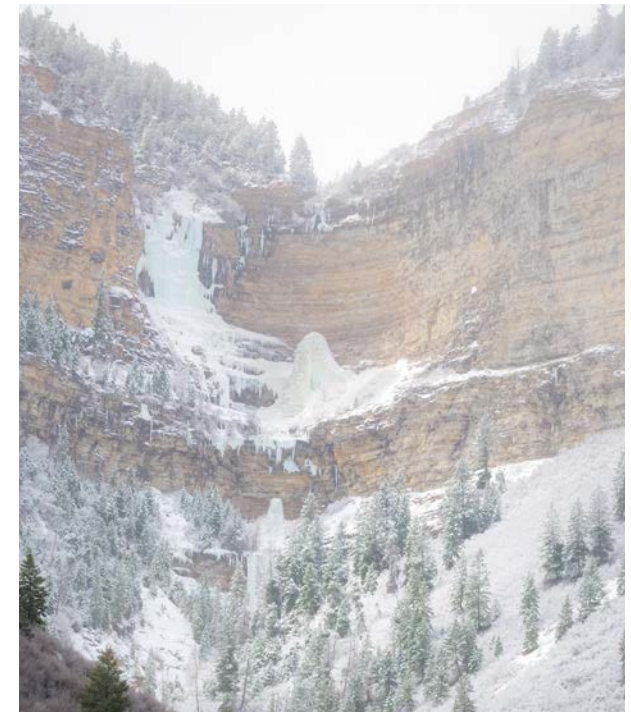
All photos taken at Caerus locations

In Colorado, we operate 500 miles of gas gathering infrastructure; 418 miles of water gathering and distribution pipelines; and 5 water treatment and storage facilities

In Colorado, we operate 500 miles of gas gathering infrastructure; 418 miles of water gathering and distribution pipelines; and 5 water treatment and storage facilities with 2.4 million gallons of water treated each day and 100.8 million gallons of produced water storage capacity. This infrastructure allows Caerus to recycle up to 100% of the produced water from its operations and dramatically reduce its reliance on fresh water. In 2020, Caerus recycled approximately 92% of its produced water or 482.7 million gallons of water.

Caerus' concern for protection of freshwater resources extends beyond its water recycling program. During new pipeline construction, Caerus uses horizontal boring where feasible to enable pipelines to cross beneath stream beds. Where boring is not feasible, Caerus utilizes best management practices for sediment control and a pumping system to mitigate the impacts of the construction activity. Where feasible, pipeline crossings are at right angles to streambeds, drainages, and wetlands. As an additional protective measure, Caerus ensures that a minimum of five feet of soil cover lie between the pipeline and the lowest point of the drainage or water body channel.

In addition, our mission of designing operations to meet or exceed environmental goals extends to each well the company drills. Caerus designs, builds, and maintains its wells to protect groundwater quality during and after wellbore construction. For decades, state regulators have imposed strict requirements on oil and gas well construction. Each well must be encased in multiple layers of protective industrial-grade steel casing, which is surrounded by cement to create a secondary safeguard for underground fresh water. We test the casing integrity on every well we drill. This highly regulated safety system—and the thousands of feet of rock between the hydrocarbon and freshwater zones—keeps oil and gas out of the fresh water, and fresh water out of the oil and gas. For more than 70 years, the industry has successfully drilled and produced wells using these drilling techniques. As additional protection, Caerus installs pressure gauges during completions to monitor and test the space between the inner and outer well casing (annular space) ■



Caerus designs, builds, and maintains its wells to protect the quality of groundwater during and after wellbore construction.





Health & Safety

We are dedicated to protecting the health and safety of everyone involved in, and around, Caerus' facilities and operating areas by enforcing high standards, strict corporate policies, and responsible and ethical procedures.

All photos taken at Caerus locations

Safety starts with solid governance and committed senior managers, and our Manager of EHS sets the direction and vision for programs in our operating areas. The heart of Caerus' safety program lies within the field office EHS professionals, who are responsible for evaluating safety observations, reporting and discussing safety concerns, reviewing incident investigations, assisting with field inspections, and developing and reviewing company standard operating procedures (SOPs).

Caerus has designed and implemented effective training programs to reduce the occurrence and severity of accidents. Our employee training programs are in compliance with pertinent OSHA General Industry and Construction standards. Among the topics covered are hazard recognition, hazard communication, accident prevention, personal protective equipment, safe operating practices, chemical material precaution, and typical workplace hazards. All Caerus field employees and contractors are expected to possess first aid/CPR/AED training, as well as general safety awareness training through OSHA 10, OSHA 5810, or PEC Safeland USA. In 2020, Caerus' training team provided more than 3,200 combined hours of safety training to Caerus employees and more than 50 combined hours of training and collaboration on SOPs with foremen and supervisors. Further, Caerus conducts a rigorous internal review before contractors are added to the Approved Vendor List, and contractors are subject to ongoing safety and environmental compliance monitoring.

Caerus records safety performance based on requirements from OSHA, including recordable/nonrecordable injuries and reportable lost-time injuries. Since its inception in 2009, Caerus has had only one employee reportable lost-time incident and zero OSHA violations. Our employees and contractors are empowered to take responsibility for operational safety and are given stop-work authority on all our job sites. This focus on safety and responsibility at every level of our organization keeps our employees, contractors, and communities safe.

Safe driving is critical to a safe working environment. Our light-duty fleet vehicles are equipped with GPS tracking technology to help monitor driving practices, improve driver safety, and provide locations for emergency situations, ultimately reducing the number of incidents and injuries related to operating our vehicles. In 2019, Caerus initiated a continuous motor vehicle record monitoring program. Overall, Caerus employees drove a total of approximately 3.48 million miles in 2020 and completed approximately 100 combined hours of



Caerus' training team provided more than 3,200 hours of combined standard safety training and collaborative safety training on SOPs with foremen and supervisors in 2020

This focus on safety and responsibility at every level of our organization keeps our employees, contractors, and communities safe.

driver safety training courses. Caerus tracks Motor Vehicle Incident Rate (MVIR), a metric more encompassing than Preventable Vehicle Accidents, to help monitor the effectiveness of our fleet safety programs. Caerus' overall MVIR in 2020 was 2.5, meaning our employees had approximately one motor vehicle incident for every 1,529,011 miles driven. This represents an improvement to 2019 when our MVIR was 3.2 ■



Community Engagement & Diversity



Caerus' core Values are focused on people - including employees, contractors, and those with whom we interact in the communities where we live and work. Caerus is committed to creating an inclusive environment where all employees feel respected, valued and connected to the business. Caerus complies with all state and federal regulations, including the Colorado Equal Pay Act. An inclusive workplace enables us to embrace the diverse backgrounds and perspectives of our employees and attract the best talent.



All photos taken at Caerus locations

The majority of the \$28 MM in ad valorem and severance taxes paid by Caerus goes to benefit the counties in which Caerus operates, funding schools, hospitals, libraries, and essential services

A portion of our Utah operations are located on the Uintah and Ouray Reservation. Caerus provides employment opportunities for tribal members through the Ute Tribe's TERO program and partners with the Ute Tribe Energy and Minerals Office to responsibly develop our oil and gas assets on tribal lands.

Caerus has instituted leadership and management training to instill Caerus' Vision and Values through all levels of the organization and engender best management practices. Caerus is committed to developing a highly qualified workforce through programs such as Multi-skilled Operator training and Financial Literacy training. Additionally, Caerus prides itself on its ability to identify and develop young leaders.

Caerus is dedicated to empowering women on our team. As of 2020, the management in Caerus is 21% female, and 18% of all other employees are female. We are proud that two of the four members of our executive leadership team, our Chief Operating Officer and our General Counsel, and the heads of our Mineral Land, Accounting, Human Resources, Regulatory, and EHS departments are women. We continue to support the further development of the women in our organization through, among other initiatives, participation in the Women's Energy Network.

Caerus is deeply committed to the communities in which our employees live and work. Caerus has an active charitable giving program specifically targeting families, children and education, along with many other worthy causes and organizations. Our employees volunteer with numerous charitable organizations and value the opportunity to enrich the communities in which they live and work. In 2020, our team volunteered a combined 2,400 hours to various programs. They seek out events, organizations, and initiatives to support with their time, talents, and donations. In 2020, Caerus received the Utah Department of Oil Gas and Minerals Environmental Excellence Community Outreach Award in recognition of the positive community impacts made by Caerus' Utah employees. A sampling of organizations that benefit from Caerus' support include:



UINTA BASIN MIRACLE PROJECT



VERNAL BOY SCOUTS



Caerus is a significant contributor to the economies of the states and communities in which we operate and where our employees live and work. In 2020, Caerus paid \$20.2 million in ad valorem and severance taxes in Colorado. In 2021, Caerus anticipates paying \$23 million in Colorado ad valorem and severance taxes and \$5 million in Utah ad valorem and severance taxes. Production, or severance, taxes are levied by the state on companies producing natural resources. Ad valorem taxes are levied at a county level, and the producing resources are taxed according to their appraised fair market value. The majority of this tax revenue goes to benefit the counties in which Caerus operates, funding schools, hospitals, libraries, and essential services.

The company is also a member and active participant in the Colorado Chamber of Commerce, the Grand Junction Chamber of Commerce, Club 20, and the Vernal Chamber of Commerce.

Caerus believes industry collaboration is key to ensuring policymakers and the public are informed with facts. Caerus actively participates in several national, regional and state trade associations representing the oil and gas industry. These associations allow us to join others in the industry in sharing information and advancing a common agenda on legislative and regulatory matters. Their purposes include education about the oil and gas industry and issues that affect it, industry best practices and standards, and enhancement of the public image of the industry. Caerus also takes an active role in state and local regulatory rulemakings, bringing industry knowledge and subject matter expertise to inform and educate the regulators.

Caerus is a member and active participant in the Colorado Oil and Gas Association, the Utah Petroleum Association, West Slope Colorado Oil and Gas Association, Western Energy Alliance, Western States and Tribal Nations, the Independent Petroleum Association of America, the Environmental Partnership, and ONE Future Coalition ■

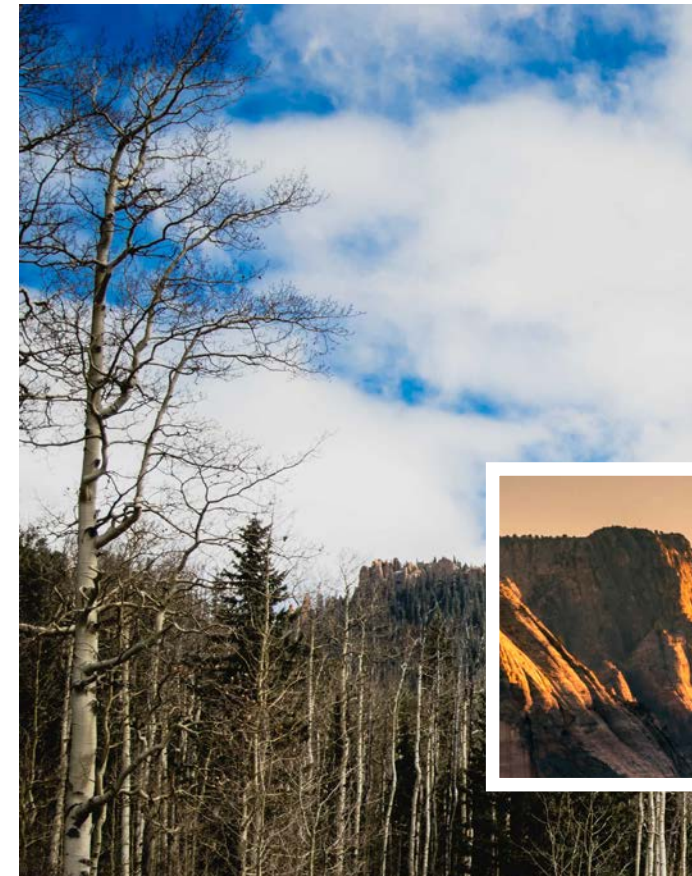


Corporate Governance



As one of our seven underpinning Values, Integrity plays an integral role in our corporate governance. The Caerus culture requires not just compliance with the letter of the law, but also ensuring that each member of management and our employees act ethically.

All photos taken at Caerus locations



The leadership and management at Caerus administer and execute our business strategy, guided by the specific standards of conduct prescribed in our Vision and Values and Caerus' Code of Ethics and Business Conduct. These include standards to prevent corruption and bribery, encourage transparency in our operations, and build trust both within our organization and within the communities where we operate.

We maintain a Board of Managers, consisting of Caerus' Chief Executive Officer and representatives from each of Caerus' three investors. The Board of Managers provides guidance and oversight to Caerus' business operations through quarterly Board meetings and monthly financial and operational reviews. The Board also maintains audit and compensation committees. Additionally, like its public company peers, Caerus engages independent financial and reserve auditors whose reports are reviewed annually by the Board's Audit Committee. The Board also approves management incentives tied to effective ESG strategies. For 2021, the Caerus Board of Managers is tying 10% of management's incentive plan compensation to ESG metrics to further align management with the company's commitment to safety and sustainability.

We encourage transparency within the industry and lead by example. Through FracFocus.org the company discloses the chemicals used in 100% of its well fracturing operations. Caerus is an active supporter of this national initiative and complies with state regulations on reporting. We believe this level of transparency helps to develop confidence in the industry.

These policies ensure that Caerus remains a trusted leader in our communities. We remain actively engaged with our agencies, municipalities, communities and partners and collect feedback from our stakeholders to ensure that our operations and policies evolve to meet changing priorities, allowing us to continue building a company that is as sustainable tomorrow as it is today ■

Caerus has tied 10% of management's compensation to ESG metrics, demonstrating Caerus' commitment to safety and sustainability.

Data Summary

CATEGORY	RELATED SASB SECTION	DESCRIPTION	AMOUNT*
GHG Emissions			
	EM-EP-110a.1		
		Gross Scope 1	772,523.25 Metric Tonnes of CO2e
		Percentage Methane	
		Upstream	93.5%
		Midstream	32.5%.
		Percentage covered under emissions-limiting regulations	20.0%
		GHG Intensity	
		Upstream	0.11 Emissions / Production-MMMBoe
		Midstream	0.12 Emissions / Production-MMMBoe
		CO2 Emissions	275,165 Metric Tonnes
		Upstream	12,398 Metric Tonnes
		Midstream	262,765 Metric Tonnes
		Methane Emissions	20,724 Metric Tonnes
		Upstream	15,845 Metric Tonnes
		Midstream	4,879 Metric Tonnes
		Methane Intensity	
		Upstream	0.41 Emissions / Production-MMMBoe
		Midstream	0.15 Emissions / Production-MMMBoe
	EM-EP-110a.2		
		Gross Scope 1 emissions from:	
		Flared hydrocarbons**	4,295 Metric Tonnes of CO2e
		Upstream	4,160 Metric Tonnes of CO2e
		Midstream	135 Metric Tonnes of CO2e
		Flared gas as % of gas production	0.0%
		Other Combustion	319,283 Metric Tonnes of CO2e
		Upstream	14,850 Metric Tonnes of CO2e
		Midstream	304,433 Metric Tonnes of CO2e
		Process emissions	1,890 Metric Tonnes of CO2e
		Other vented emissions	308,009 Metric Tonnes of CO2e
		Upstream	298,205 Metric Tonnes of CO2e
		Midstream	9,804 Metric Tonnes of CO2e
		Fugitive emissions	126,147 Metric Tonnes of CO2e
		Upstream	89,585 Metric Tonnes of CO2e
		Midstream	36,562 Metric Tonnes of CO2e
	EM-EP-110a.3		
		Discussion of long-term and short-term strategy to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets.	
		Long-term strategy	Discussed on Page 13
		Short-term strategy	Discussed on Page 13
		GHG emissions monitoring and measurement	Discussed on Page 13
		GHG Emissions reduction strategy	Discussed on Page 13
		Industry Collaboration	Discussed on Page 19
	Other		
		In-field renewable power generation	Discussed on Page 13
Air Quality			
	EM-EP-120a.1		
		Air emissions of the following pollutants:	
		NOx (excluding N2O)	
		SOx	
		Volatile organic compounds (VOCs)	
		Particulate matter	
		Hazardous Air Pollutants	

CATEGORY	RELATED SASB SECTION	DESCRIPTION	AMOUNT*
Water Management			
	EM-EP-140a.1		
		Total freshwater withdrawn	1,434,846 Barrels
		Percentage of freshwater withdrawn from regions with High or Extremely High baseline water stress	0.0%
		Total freshwater consumed	1,275,926 Barrels
		Percentage of freshwater consumed from regions with High or Extremely High baseline water stress	0.0%
		Freshwater Use / Net of Sales	1,275,926 Barrels
	EM-EP-140a.2		
		Volume of produced water generated	12,850,365 Barrels
		Volume of flowback generated	12,160,432 Barrels
		Volume of produced and flowback water that is:	
		Discharged	-
		Injected	14,375,193 Barrels
		Recycled	10,577,638 Barrels
		Percentage of produced and flowback water that is:	
		Discharged	0.0%
		Injected	57.5%
		Recycled	42.3%
		Hydrocarbon content in discharged water	NA
	EM-EP-140a.3		
		Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Not Applicable for 2020
	Other		
		Policies and practices related to management of ground and surface water quality	Discussed on Page 15
		Water reuse, processing and disposal	Discussed on Page 15
		Groundwater protection	Discussed on Page 15
		Well integrity	Discussed on Page 15
Biodiversity Impacts			
	EM-EP-160a.1		
		EHS Program	
		EHS program elements	Discussed on Page 17
		Actual surface disturbance vs. authorized by BLM (all operators in basin) (%)	
	EM-EP-160.a2		
		Number of reportable spills	83 Barrels
		Number of hydrocarbon spills	13 Barrels
		Number of hydrocarbon spills contained in secondary containment	9 Barrels
		Volume of hydrocarbon spills (BBLs)	164 Barrels
		Volume of hydrocarbon spills in the Arctic	NA
		Volume of hydrocarbon spills impacting shorelines with ESI rankings 8-10	0 Barrels
		Volume recovered	48 Barrels
		Produced water spills	69 Barrels
		Produced water spill volume (BBLs)	1,584.5 Barrels
		Total spill volumes (BBLs)	1,748.5 Barrels
	EM-EP-160a.3		
		Percentage of proved reserves in or near sites with protect-ed conservation status or endangered species habitat	0%
		Percentage of probable reserves in or near sites with pro- tected conservation status or endangered species habitat	0%

Data Summary

CATEGORY	RELATED SASB SECTION	DESCRIPTION	AMOUNT*
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	0%
	EM-EP-210a.2		
		Percentage of proved reserves in or near indigenous land	14%
		Percentage of probable reserves in or near indigenous land	14%
Community Relations			
	EM-EP-210b.1		
		Discussion of process to manage risks and opportunities associated with community rights and interests	Discussed on Page 19
	EM-EP-210b.2		
		Number of non-technical delays	0 Days
		Duration of non-technical delays	0 Days
Workforce Health & Safety			
	EM-EP-320a.1		
		TRIR	
		TRIR (employees)	0.39
		TRIR (contractors)	NA
		LTIR	
		LTIR (employees)	0.39
		LTIR (contractors)	1.6
		Fatality rate	0
		NMFR (near miss frequency rate)	NA
		Total health, safety, and emergency response training	3,284 Hours
		Health, safety, and emergency response training per employee	11.56 Hours
	EM-EP-320a.2		
		Discussions of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Discussed on Page 17
		Safety Culture and EHS Program	Discussed on Page 17
		Stop work authority	Discussed on Page 17
		Safety training and awareness	Discussed on Page 17
		Contractor safety	Discussed on Page 17
		Safety compliance and audits	Discussed on Page 17
	Other		
		Motor vehicle accident rate	2.51
Additional Safety Programs			
		Blackline Gas Monitors	
		Contractor Management Program	
		COVID - Transition to Virtual Learning/Communication	
Business Ethics & Transparency			
	EM-EP-510a.1		
		Percentage of probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0.0%
		Percentage of probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0.0%
	EM-EP-510a.2		
		Description of the management system for prevention of corruption and bribery throughout the value chain	Discussed on Page 21
		Code of Business Conduct	Discussed on Page 21
		Code of Business Conduct training	Discussed on Page 21
		Compliance and reporting	Discussed on Page 21
		Risk management	Discussed on Page 21
		Internal controls and audit	Discussed on Page 21

CATEGORY	RELATED SASB SECTION	DESCRIPTION	AMOUNT*
Critical Incident Risk Management			
	EM-EP-540a.1		
		Process Safety Event rates for Loss of Primary Containment of greater consequence (Tier 1)	0
	EM-EP-540a.2		
		Description of the management systems used to identify and mitigate catastrophic and tail-end risks	
		Process safety	Caerus has established a matrix of values that includes safety to a great extent. Caerus management continues to stress the importance and act on its support for safety and asset integrity within the organization. This has included building an integrity management team with a goal of fully standing up a process safety program. Documentation has been filed and initial training discussions have been distributed at the field level.
		Emergency response and community safety	Caerus has an extensive Emergency Response Plan that all operators and field personnel are trained on. Where applicable, operation-specific Best Management Practices and Standard Operating Procedures are established. The purpose of these plans is to ensure a response is efficient, coordinated, and effective.
Workforce Diversity			
	Other		
		Percentage gender representation for:	
		Management	21.0%
		All "other" (i.e. non-management)	18.0%
		All employees	19.0%
		Percentage racial/ethnic group representation for:	
		Management	4.0%
		All "other" (i.e. non-management)	13.0%
		All employees	10.0%
Activity Metric			
	EM-EP-000.A		
		Oil	528,338 MMbbls
		Natural gas	167,153,646 Bcf
		Synthetic oil	1,879,083 MMbbls
	EM-EP-000.B		
		Number of offshore sites	-
	EM-EP-000.C		
		Number of terrestrial sites	2,963

* Percentages may not add to 100% due to rounding.

** Flared hydrocarbons shown in this table are from flash gas from controlled tanks and facilities where flare flash off of liquids is going into horizontal separators at non-wellhead locations.



DENVER CORPORATE OFFICE

1001 17th Street, Suite 1600
Denver, CO 80202

303.565.4600
caerusoilandgas.com