

2020 SUSTAINABILITY REPORT

Bringing energy to our world - the right way



Crescent Point

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ABOUT THIS REPORT

- This is our second report referencing the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) frameworks.
- This report provides performance data for the year ended December 31, 2019. Quantitative data from 2017-2019 (where available) is included to provide context.
- Unless otherwise noted, this report covers performance for Crescent Point Energy Corp., including all data where Crescent Point Energy is the operator.
- 'Employees' and 'staff' represent full-time, permanent employees. 'Workers' reflects all employees and contractors.
- All data measurements and calculations, if not industry standard, are stated with the data.
- Financial data is reported in Canadian dollars. For more information on Crescent Point's financial data, please refer to Crescent Point's Management's Discussion and Analysis (MD&A) for the year ended December 31, 2019 as well as our Annual Information Form (AIF), both available on our website.
- The information contained within this report has been reviewed and approved by relevant staff and senior management, including the President and CEO and Board of Directors.
- Selected environmental, land, and safety data has been assured by a third-party firm, ERM CVS. The selected environmental data has been assured for Canada only, while the other selected metrics are assured for Canadian and US operations. Please see the assurance statement on page 35 for scope and conclusions.
- The terms 'Crescent Point Energy,' 'Crescent Point,' 'our,' 'we,' and 'the Company' refer to Crescent Point Energy Corp as a whole.
- We plan to produce a sustainability report and update our sustainability website annually.
- For questions regarding this report, please contact sustainability@crescentpointenergy.com.

SIGNIFICANT OPERATIONAL CHANGES

- In September 2019, Crescent Point disposed of certain conventional assets in southeast Saskatchewan for consideration of \$196.9 million, representing approximately 7,000 boe/d of production.
- On October 18, 2019, Crescent Point sold the entirety of its Utah assets for approximately \$680 million.
- On October 30, 2019, Barbara Munroe was appointed as the new Chair of the Board, replacing Robert Heinemann, who retired from the Board.

ABOUT CRESCENT POINT

Established in 2001, Crescent Point Energy is a leading North American oil producer based in Calgary, Alberta. Our core principles are centered on operating a focused and efficient asset base, long-term sustainability and balance sheet strength.

Crescent Point's common shares trade on both the Toronto Stock Exchange and the New York Stock Exchange under the symbol CPG.



510 WELLS DRILLED

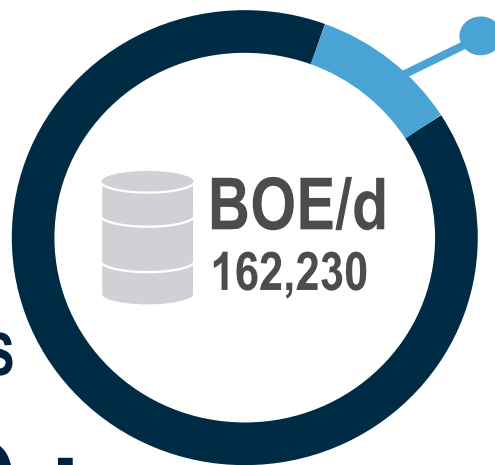


864

EMPLOYEES

3,000+

SUPPLIERS



91% CRUDE & NGLS
9% NATURAL GAS

Crude oil (bbls/d) 126,219
NGLs (bbls/d) 20,746
Natural Gas (mcf/d) .. 91,592

\$1.83

BILLION



IN FUNDS FLOW FROM
OPERATIONS

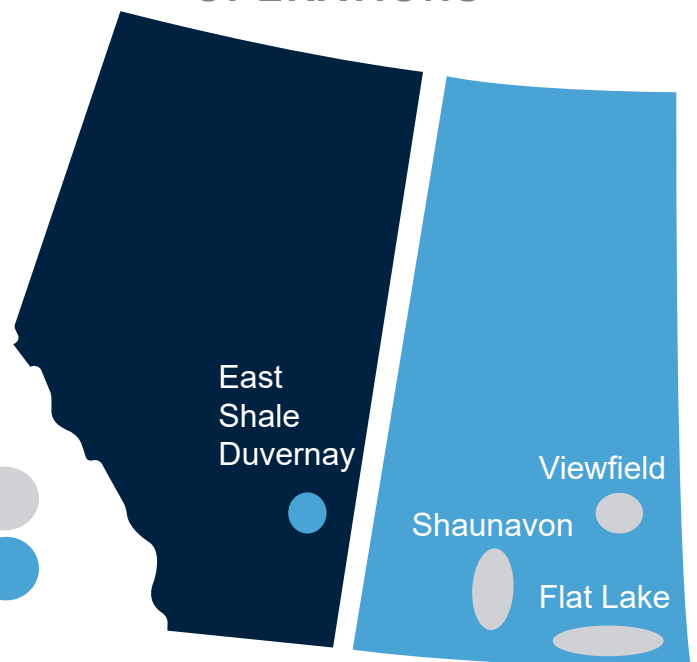


~668

MBOE

2P RESERVES

Key Focus Areas
Emerging & Early-stage
Resource Plays



WHO WE ARE

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STRATEGY

We strive to deliver market-leading value to our stakeholders through a focus on risk-adjusted returns and the ethical and environmentally responsible development of our energy assets. As a trusted operator, we are committed to maintaining a resilient, balanced and sustainable portfolio and applying our agile, diverse learning mindset to optimize all aspects of our business.



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IDENTITY

We maintain our expectation of high performance by challenging the status quo to take calculated risks in order to meet specific, measurable and achievable targets at all levels. We strive to continually enhance our corporate performance and overall sustainability by incorporating these metrics into our decision making and promoting accountability at all levels of the company.



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PURPOSE

We believe passionately in the power of our purpose statement to bring energy to the world - the right way. It is our role to satisfy global demand for responsibly developed energy under the highest environmental, social and governance standards. We execute this by demonstrating consistent operational excellence and active stakeholder engagement. Our energy is also represented by our people, what we bring to the communities we operate in and each of our relationships.



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CULTURE

The culture of Crescent Point is defined by our people and how we work together. All staff is grounded in the same core beliefs that encourage collaboration and agility in our ideas to be adaptive and open-minded to any problem. This breeds a results-focused, solution-oriented organization driven by the highest ethical standards to do the right thing, the right way.

A MESSAGE TO OUR STAKEHOLDERS

I am, unexpectedly, writing this letter from my home office. As of March 16th, we've implemented working from home for all office staff due to the COVID-19 pandemic. This adjustment has allowed me to reflect on the work we accomplished in 2019 that unknowingly prepared us for this extraordinary situation. The successes we achieved in 2019, including reducing our net debt by \$1.7 billion, being disciplined in our capital allocation and reducing costs by \$300 million have put us in a strong position to endure the effects of both a global pandemic and challenging markets.

Our robust business continuity plan allowed us to quickly adapt to a new normal. Office staff was able to transition to working from home seamlessly due largely in part to our proactive investments in technology, our dedicated information systems team and the resilience of our people. In the field, the implementation of remote monitoring technology along with changes to shift schedules has allowed workers to uphold physical distance while maintaining production. We are incredibly proud of our people for meeting these new challenges head on and ensuring they remain safe and healthy - both physically and mentally. Since initiating our physical distance protocols, we have rolled out several programs, including mental health resources and ongoing wellness initiatives through our employee intranet, to ensure our staff feels supported during this time. Our prudent risk management approach helped ensure we could effectively run our business remotely and has allowed us to greatly mitigate any negative impacts on our operations while ensuring the safety of our employees.

While we didn't anticipate the challenges we've seen so far this year, the bold steps we took in 2019 delivered us enhanced resiliency and sustainability to withstand times like these. Our focus throughout 2019 was the execution of our strategic plan to reshape the company and position ourselves for success. The plan was ambitious, but our diligent focus on balance sheet strength, disciplined capital allocation and cost efficiencies aligned to our vision for a more focused and efficient company. We have significantly transformed our business, and while there is still work to be done, I am proud of the success of the past year and the hard work of our employees in building a stronger, more resilient Crescent Point.

Our vision of a more sustainable company also included improvements in our environmental, social and governance (ESG) performance. We've worked hard over the last year to identify our strengths and seek out opportunities to enhance our performance and disclosure of our ESG practices.

Safe operations remain a top priority for Crescent Point and throughout the past year we took steps to reinforce this commitment and drive safety awareness at all levels of the company. Unfortunately, despite our enhanced efforts, a third-party (?) contractor suffered a fatal injury while working on a Crescent Point well site. The incident was a humbling reminder that it only takes an instant for life altering injuries to occur in the field. Since the incident, we have increased communication regarding safety expectations and increased

our focus on hazard identification in the hopes of identifying potential risks before they become incidents. Our leadership team's expectation has always been - and will continue to be - that nothing comes before the safety of our people and communities.

The dispositions completed in 2019 significantly decreased our asset retirement obligations by more than

\$200 million. Regardless of dispositions, our aggressive approach to retiring and restoring inactive wells sites continues to reduce our outstanding liabilities and builds goodwill within our operating communities. In 2019, we budgeted \$35 million to address inactive well sites and successfully abandoned more than double the number of wells than the previous year.

We also continue to concentrate on reducing our emissions profile. Our focus on efficient operations, and the implementation of new technology, resulted in reductions in both absolute and intensity in 2019. We attribute these reductions to proactive well design and decreased venting. This reduction in emissions significantly contributes to our goal to decrease emissions intensity by 30% by 2025- a target we feel is both ambitious, but achievable even in this commodity price environment

“ goal to
decrease
emissions
intensity by
30% by 2025 ”

Altogether, our achievements in 2019 point to a company with a renewed focus and drive to manage our operations the right way. In fact, we've made that our purpose statement – *'Bringing energy to our world – the right way'*. This speaks to our commitment to be a responsible producer, a strong community partner, and a more sustainable company that is positioned for success.



A stylized handwritten signature in black ink, consisting of a large 'C' and 'B' followed by a horizontal line.

Craig Bryksa
President and Chief Executive Officer

ENGAGING WITH STAKEHOLDERS

Crescent Point is committed to building and maintaining respectful relationships with all stakeholders that may affect, or be affected by, our business.

We believe that the best way to foster these relationships is through open and honest communication.

HOW WE ENGAGE

STAKEHOLDER	COMMUNICATION	TOPICS OF IMPORTANCE
Employees	<ul style="list-style-type: none"> Annual employee survey Quarterly town halls by the CEO accessible by all staff Whistleblower policy signed off on annually by employees Annual employee career progression and evaluation process 	<ul style="list-style-type: none"> Employee compensation Safety Executive communication Training and Development
Shareholders	<ul style="list-style-type: none"> Quarterly earning conference calls open to all investors Attend multiple conferences and independent meetings with investors Annual AGM open to all shareholders Quarterly calls with research analysts 	<ul style="list-style-type: none"> Financial and operational performance Board Diversity Strategy Executive Compensation Environment, Social and Governance (ESG) reporting
Communities	<ul style="list-style-type: none"> Biennial distribution of Public awareness brochures in all of our Emergency Planning Zones (EPZs) Emergency response training for local emergency response personnel Proactive communication and consultations regarding access to resources (water), abandonments and road use 24-hour emergency and non-emergency number Online donation request application coupled with local donation committees 	<ul style="list-style-type: none"> Environmental performance Emergency preparedness Local procurement Community Investment
Government and Regulatory Bodies	<ul style="list-style-type: none"> Dedicated Government Relations staff Participation in public policy and regulatory discussions where applicable Consultation on new projects and proposals 	<ul style="list-style-type: none"> Climate policy Regulations concerning energy development Market access Royalty frameworks
Suppliers	<ul style="list-style-type: none"> Safety meetings and ERP drills for staff and contractors Updated vendor pre-qualification questionnaire Clear safety expectations and monitoring 	<ul style="list-style-type: none"> Safety performance Financial performance Local procurement Supply chain transparency

MATERIALITY

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In order to prioritize ESG issues, we rely on the data gathered during our 2018 materiality assessment as well as frameworks such as the Sustainability Accounting Standards Board (SASB) and the Taskforce for Climate-related Financial Disclosures (TCFD). Using those guidelines, we have updated our priority topics to include the following:



Additional topics of importance include:

- Supply Chain
- Employee development
- Diversity
- Governance and ethics

ADDITIONAL CONSIDERATIONS

There are topics that may be considered material to our industry as whole but are less material to Crescent Point based on where we operate. Although we would consider these topics low risk to our business, we still feel that they are worth addressing.

HUMAN RIGHTS

As covered in our Corporate Social Responsibility Policy, Crescent Point complies with all applicable national, provincial/ state and local laws of the areas in which it operates. This includes, but is not limited to, Employment Standards Codes, Human Rights Acts, the Personal Information Protection Act and Occupational Health and Safety Codes.

INDIGENOUS ENGAGEMENT

In 2019, production on Indigenous land accounted for less than 1% of our total boe/d. However, we rely on the strong relationships we've cultivated with Indigenous communities for land access, employment and local expertise and as such, we consult with them regularly on current and future projects to ensure respectful and successful business relationships.

BIODIVERSITY IMPACTS

Crescent Point has very few operations in protected conservation areas or endangered species habitats. We strive to create a minimal footprint across our operations to ensure that natural habitats remain intact for native plants and species. We work very closely with the local government agencies during all phases of our operations to comply with all regulations.

OUR APPROACH TO ESG

Guided by our Corporate Social Responsibility Policy, we at Crescent Point believe in conducting all aspects of our business in a responsible manner. Our strong environmental stewardship, proven safety culture and adherence to best practices in governance foster strong relationships with our stakeholders and ultimately improve our bottom line.

ESG GOVERNANCE

BOARD OF DIRECTORS

The main purpose of the Board of Directors is to oversee company performance and the activities of management. This includes providing the guidance and resources needed to execute our corporate ESG strategy and achieve our targets.

EH&S COMMITTEE

The EH&S committee of the Board oversees our ESG strategy, ensures that we have the tools in place to execute that strategy and regularly reviews ESG performance

AUDIT COMMITTEE

The Audit Committee of the Board is responsible for review of our risk management including risks relating to climate and other ESG topics.

HR & COMPENSATION COMMITTEE

The Human Resources and Compensation Committee is responsible for executive and employee compensation, including the review of ESG targets that may affect compensation. They also oversee corporate culture.

LEADERSHIP

Our leadership team, including the President and CEO, are responsible for overseeing the day-to-day management of our ESG strategy and performance.

ESG TEAM

Our ESG team is responsible for monitoring ESG trends, ESG disclosure, identifying opportunities and providing recommendations on strategy. They also lead our internal ESG committee made up of subject matter experts who meet quarterly to discuss progress on targets, ESG initiatives and corporate performance.

SUSTAINABILITY POLICIES

- Corporate Social Responsibility
- Health, Safety and Environment
- Respectful Workplace
- Whistleblowing
- Code of Business Conduct and Ethics
- Disclosure
- Anti-hedging
- Board Diversity

BRINGING ENERGY TO OUR WORLD - THE RIGHT WAY FOR...



Our People means fostering a safe and inclusive work environment where employees have room to grow. It includes a strong safety culture, leadership and development opportunities and clear communication of the company's strategy and expectations. Learn more about our people on [pg.](#)



Communities means creating long-lasting relationships for the communities where we live and operate. This includes fair and frequent engagement with landowners, municipalities and Indigenous peoples, as well as job creation opportunities and positive local economic impact and investment. Learn more about how we do things the right way for communities on [pg.](#)



Suppliers means outlining clear expectations regarding safe operations, environmental performance and governance. To read more about how we engage our supply chain, see [pg.](#)



The Environment means minimizing the impacts of our operations on the air, land and water. It includes taking steps to reduce GHG emissions and freshwater use, minimize spills and proactively manage our asset retirement obligations (ARO). Read more on [pg.](#)



Shareholders means maintaining strong governance practices, communicating and executing corporate strategy and providing transparent, decision-useful ESG disclosure. To learn more about our strong governance practices, see [pg.](#)



Government and Regulatory Bodies means viewing governments as partners in development and regular engagement to ensure effective and efficient regulation that is risk-based and outcome-focused. It also includes transparent reporting of lobbying practices and disclosure of tax, royalty, and other payments made to governments and political contributions where, and if, applicable. Read more on [pg.](#)

SAFETY

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OUR PEOPLE

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One of Crescent Point's core convictions is that our people drive our success. As such, we strive to foster a fair and respectful workplace where our employees have opportunities to grow and develop their careers.

EMPLOYEE ENGAGEMENT

Our annual employee engagement survey helps management assess the health of our organization at all levels. It helps us to identify strengths as well as opportunities to improve our people strategy. Our 2019 survey saw a 97% participation rate, up 5% since 2018 and the highest participation rate our survey provider has seen. The feedback provided by employees through the survey is used to inform strategy and business objectives to ultimately enhance overall employee engagement.

In addition to the survey, employees are encouraged to ask questions of leadership through an anonymous form on our employee intranet or text line. These questions are addressed by leadership either directly or at quarterly town halls.

CORPORATE CULTURE

Since fall of 2018, Crescent Point has been actively executing its new strategic plan which has created a lot of change for our people. In order to ensure that these changes weren't negatively affecting our corporate culture, we employed a third-party contractor to conduct a survey in 2019 to determine our current culture and the ideal attributes of the future culture of the company. The feedback from this survey help to inform the discussion which defined our corporate culture as follows:

COLLABORATION

United and inclusive
Commitment to make a positive contribution
Relationships and synergies

AGILITY

Adaptive and open-minded
Curiosity and continuous improvement
Diversity of thought to challenge the status quo

RESULTS

Outcome focused and merit-based
High performance and collective success
Discipline, quality decision-making, and goal accomplishment

ETHICS

Do the right thing, the right way
Mutual trust and accountability
High-standards of conduct and compliance

LEARNING AND DEVELOPMENT

The growth of our people is a priority at Crescent Point. Last year we partnered with Development Dimensions International (DDI), an award-winning organization with over 50 years of experience in developing and delivering a wide range of leadership and talent solutions, to offer leadership training focused on developing competencies around team productivity, increased retention, greater communication skills and delivering constructive feedback. 84 of our leaders participated in the training in 2019. Similar training was offered to employees in a non-leadership role with a focus on effective communication and embracing change. We are pleased to continue our partnership with DDI to offer additional training to our employees throughout 2020.

In order to foster an environment of growth, we feel it's essential for our employees and their leaders to have regular conversations about career progression goals and progress. Each year, employees are tasked with setting goals relating to their contribution to the corporate strategy. The goals are discussed and approved by their leader and progress is reviewed both mid and end-of-year. In 2019, 97% of employees received a formal evaluation. Going forward, our goal setting will be managed through Workday, a human capital management software, in order to strengthen the connection between pay for performance and the achievement of goals and their link to business strategy and performance.

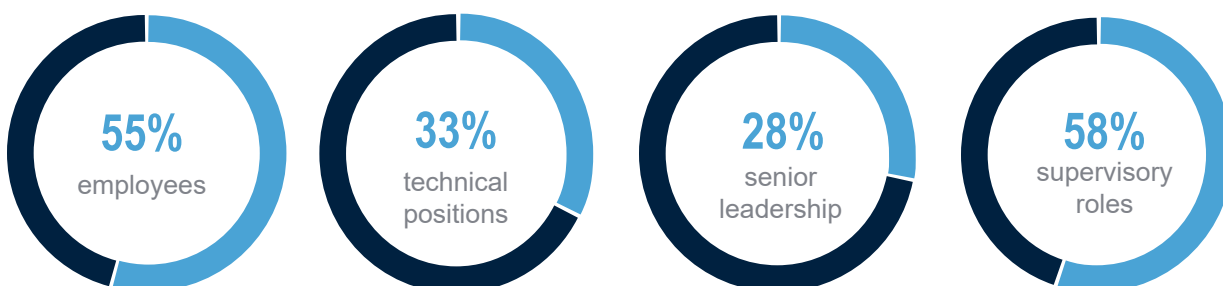
COMPENSATION

As a result of feedback from our 2018 survey, we reviewed and redesigned our employee total rewards program to better align to market and further enhance our ability to recognize performance. We implemented pay grades to group similarly paid jobs to align pay levels and incentive eligibility to the market and provide a framework to ensure pay is approached consistently across the organization. Additionally, we adjusted our employee savings plans to align with employee feedback noted in the survey. Overall scores from the 2019 and 2020 Employee Engagement Surveys increased by 18%.

COMMITMENT TO DIVERSITY

We believe embracing inclusion and diversity promotes greater discourse, better outcomes and stronger business performance. Crescent Point is a proud member of the Canadian Chapter of the 30% Club. Our membership signals our support of gender diversity in all levels of leadership, including the Board.

WOMEN IN HEAD OFFICE



COMMUNITY ENGAGEMENT

Crescent Point's Corporate Social Responsibility policy, which includes stakeholder engagement, is an essential part of our overall governance and risk management systems. Employees, contractors and suppliers are expected to adhere to this policy in their daily work. The policy is reviewed and signed off on annually by leadership and staff.

GUIDING PRINCIPLES

Fair, frequent and respectful engagement

Prior to new development licensing, we will engage in dialogue with all relevant stakeholders to understand their concerns, inform them of plans and identify solutions to ensure that decisions are being made in the best interest of our stakeholders.

Building long-lasting, positive impact on the economic and social strength of the communities where we operate

We are committed to creating mutually beneficial relationships with the communities where we operate and strive to create a positive impact through job creation, infrastructure improvements and through meaningful contributions of financial and human capital to charities and non-profit organizations across our operating areas.



Safe, ethical and reliable operations

We undertake our operations in a manner that minimizes impacts to the natural environment while maximizing the safety of our people and communities. It is part of Crescent Point's culture to take an active role in supporting the communities in which we operate and we expect that our employees and those associated with our operations share these same values and commitments.

PROCESS



Identify

Before any work is done, Crescent Point will identify relevant stakeholders to the project. This may include (but isn't limited to) landowners, municipalities, contractors and First Nations.

Assess

We will work to identify and communicate any potential risks to relevant stakeholders and, where relevant, conduct an environmental assessment to identify areas of cultural or historic importance.

Inform

Our land/community relations staff will engage with relevant stakeholders to inform them of the company's emergency response plan using our public awareness brochures and provide them with contact information should they have any concerns. Our 24-hour emergency response line is used for both emergency calls and stakeholder concerns. Depending on the situation, calls are routed to the appropriate Crescent Point personnel which may include the area foreman, stakeholder relations or land staff. All concerns will be treated with the same priority as an emergency.

Engage

We continue to build long-lasting relationships with our stakeholders and to create positive impacts in the communities where we operate. It is our practice to follow up with any community concerns and conduct in-person meetings where appropriate to build and maintain these strong relationships.

COMMUNITY INVESTMENT

Our community investment program is one of the ways we foster a long-lasting, positive impact on the communities where we operate. Having committed over \$30mm since our inception in 2001, we've focused our giving on Education, Healthy, Safety & Environment, and Sport. Commitments to these pillars include continuous support of STARS Air Ambulance (including lead and founding donor in Saskatchewan), the Weyburn and District Hospital Foundation, Inn From the Cold, Classroom Champions, TELUS Spark, Parks Calgary....

Beginning in 2020, we've changed our Sport pillar to Community Infrastructure in order to focus on investments that contribute to the overall wellness of our communities. Past examples of these investments include recreation centres, pools, legions, parks and first response equipment and infrastructure. We look forward to continuing investments in these projects to help build active, engaged, and vibrant communities in the areas where we operate.

In order to attract future talent to our industry, Crescent Point has established several scholarships for Indigenous, high school and post-secondary students in our areas of operation. While the criteria for each varies, all of them reward students who hope to have a bright future in oil and gas. It's also important to us that elementary schools in our areas receive interactive experiences such as Earth Rangers, Classroom Champions and Junior Achievement to foster a rich learning environment.

In response to external pressures, we narrowed our community investment budget in 2019. This gave us the opportunity to think outside the box in terms of our corporate giving and allowed us to create new engagement opportunities for our employees. In 2019, we launched **our very first Wellness Week** in conjunction with the Canadian Mental Health Association. The week included educational seminars and strategies for our employees regarding their mental health while raising funds for mental health charities.

We also conscious of the fact that the recent downturn in our industry has created strain on food banks and similar resources in our communities. We hold an annual food bank challenge in December of each year in the hopes of being part of the solution. In 2019, our field and head offices raised over \$25,000 and volunteered over 150 hours for food banks and salvation army's in their areas. Additionally, they made over 6,000 lunches as part of our in-house volunteer initiative for Brown Bagging for Calgary's Kids.

**200+
HOURS**

Spent volunteering
at **Food Banks** in
our operating areas

**ACCESS TO
FOOD IN OUR
COMMUNITIES**



**OVER
\$25,000
RAISED**

During our annual company-wide
Food Bank Challenge

**6,000+
LUNCHES**

Made in-house for
Brown Bagging
for Calgary Kids



**~2,400
POUNDS**

Potatoes harvested
for the **Carlyle &
District Food Bank's**
Grow a Row program.



**FOOD
FARM
BBQ**

Educating
students on
where their
food comes
from

**~120
HOURS**

Spent volunteering
at the **Drop-In
Centre** for their
lunch service



ENGAGING WITH SUPPLIERS

We believe in working with innovative suppliers to help drive Crescent Point's success. Our suppliers also play a key role in helping us operate a safe and efficient business. Crescent Point is committed to a culture focused on safety, sustainability, ethical behavior and environmental performance; it is important that our suppliers share those same values. [Our Supplier Code of Conduct outlines Crescent Point's expectations of current and potential partners.](#)

In 2019, we transformed our supplier pre-qualification process to gather additional data to ensure that our suppliers are meeting specific requirements. All existing and new suppliers providing goods and services related to the exploration and production of oil and gas are required to answer questions regarding health and safety, driving safety, business health, insurance, and ESG metrics including environmental performance, indigenous engagement and employment, and business ethics.

This data allows us to drive supplier performance, enhance our full value-chain performance, and inform our selection process and our overall reporting.

“ Our service rig company has worked for Crescent Point for over 10 years now. During this time, Crescent Point has initiated numerous changes to progress our working relationship and to enhance our employees' experience working in the oilfield. One of the greatest changes being scheduled days off and 10-hour shifts for our field employees. This allows our employees to spend quality time with their families and an improved work/life balance. Furthermore, this work schedule has boosted employee morale and increased employee retainment, as well as attracted new employees to our company and the oilfield. Crescent Point truly believes in putting people first. ”

- Diamond Energy Services

HOW WE DO BUSINESS

Once Canada's largest oil-production region, the Turner Valley area has a rich oil and gas history dating back to 1914. Since this time, economic growth and increasing population in the towns of Turner Valley, Black Diamond and Longview has caused their footprint to grow increasingly closer to the remaining oil and gas infrastructure. In 2016, Crescent Point began the process of abandoning legacy infrastructure. By abandoning aging infrastructure and restoring the land to its original state, we mitigated the risk to nearby residents and receptors, increased economic activity in the area and provided future redevelopment opportunities.

STAKEHOLDER ENGAGEMENT

We consulted with various stakeholders including the Alberta Energy Regulator (AER), the Town of Turner Valley and their emergency response representatives, as well as community members, to present abandonment plans, gather feedback and recommendations before getting final approval. Notices and pamphlets outlining our plans were also posted in local businesses and distributed to residents within the vicinity of the abandonment activities.

2015

The Turner Valley field (covering the area just south of Longview to north of Turner Valley) was acquired by Crescent Point Energy Corp. from Legacy Oil and Gas in 2015. Following the acquisition of the Turner Valley field, Crescent Point immediately identified the potential risk this aging infrastructure presented to nearby residents and receptors and decided to proactively assess this risk.

Crescent Point has done a spectacular job and we are extremely thankful for their commitment to restoring the land of a legacy oil field. Over 7000 cubic metres of clay and soil were either cleaned or removed to ensure the long-term safety and viability of the land for our use as gardens and farming. Now complete after 100 years of production, this property is ready for a new life as part of our Distillery Garden's project.

- Eau Claire Distillery

2016

The Turner Valley Risk Assessment Group consisting of relevant Crescent Point employees, was formed to identify active wells and infrastructure in the Turner Valley field that presented the highest risk to residents and receptors. The working group developed a risk matrix to assess the identified infrastructure and further categorized the risk based on the following information:

- Hazard/Impact
- Potential Severity
- Likelihood
- Current Safeguards in place



McLeod #2

Abandonment date: 4-Mar-19



McLeod #4

Abandonment date: 4-Mar-19



Foothills Dolomite #2

Abandonment pending



Okalta #2

Downhole abandonment in progress, cut and cap pending

EAU CLAIRE DISTILLERY

C A F E

We took many considerations into account when planning including noise, public safety and increased traffic activity to ensure that our abandonment activity had minimal impact on the community throughout the life of the project. Prior to the start of the abandonment activities, we held kick-off meetings with contractors, the AER and town representatives to make sure everyone understood the project plans and emergency response procedures.

RECLAMATION

Crescent Point has proceeded with the reclamation of sites that have been downhole abandoned and cut and capped. With such a long operating history, remediation of these sites was extensive. Our goal was to ensure that the sites were remediated to the most stringent environmental quality guidelines (EQG), achieve regulatory closure, and reclaimed to the landowner's satisfaction. Prior to remediation and reclamation activities landowners were contacted to discuss the upcoming work and given the opportunity to provide input into the final site condition.

2017/ 2018

Over the following months Crescent Point completed an in-depth review of the well history, surrounding receptors, associated pipeline network and the current operating and environmental conditions. Based on this review it was decided that abandonment and reclamation of these wells were the best course of action.

F Mainpools #1
Downhole abandoned
2019, cut and cap pending

E Midfield #1
Downhole abandoned 2019,
cut and cap pending

B Royalite #17
Abandonment date: 21-Mar-19

A CPEC TV
Abandonment date: 31-Mar-18

2019

Following the completion of the first phase of well abandonments, Crescent Point hosted an appreciation BBQ for the residents and business owners at the Turner Valley Community Hall to thank them for their patience during the decommissioning activities.



ENVIRONMENT

OPERATIONS BY EXCEPTION

Our operations by exception program utilizes technology to create more efficient workflows, improve incident response time and decrease downtime ultimately resulting in significant cost-savings for the company. Piloted in 2017, we rolled out the program in Southeast Saskatchewan last year.



Remote well monitors report data on well efficiency including flow temperature and well pressure. In the case that a well is not operating at 100% efficiency, an alert is created.



The monitor is also **equipped with a camera** which takes a photo three times daily for review by an Operator.



The alert is sent to an application that **notifies an Operator of the issues**. The Operator can then respond to the well in question to perform maintenance

The program frees up time for operators allowing them the opportunity to focus on preventative maintenance. It also significantly reduces the number of driving hours decreasing our fleet emissions and reducing the potential for motor vehicle incidents.

3.5X LESS WELLS

Needed to be visited per shift.



15 - 20 average wells visited per day per operator.
Previously averaging 50 - 70 wells.

DEDICATED TIME SPENT

at wells requiring attention.
~15 minutes spent at each well visited compared to 2-5 minutes previously.



QUALITY QUANTITY



~ 6,500 wells visited per week in SE SK.

Compared to ~25,000 previously.

ENVIRONMENT

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OPERATIONS BY EXCEPTION

Our operations by exception program utilizes technology to create more efficient workflows, improve incident response time and decrease downtime ultimately resulting in significant cost-savings for the company. Piloted in 2017, we rolled out the program in Southeast Saskatchewan last year.



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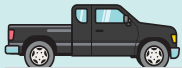
The monitor is also **equipped with a camera** which takes a photo three times daily for review by an Operator.



The alert is sent to an application that **notifies an Operator of the issues**. The Operator can then respond to the well in question to perform maintenance

~3.5 times

less wells needed to be visited per shift



15 - 20 average wells visited per day per operator.
Previously averaging 50 - 70 wells.

Dedicated time spent

at wells requiring attention.

~ 15 minutes spent at each well visited.

Compared to 2-5 minutes spent at each well previously.



Quality
Quantity



~ 6,500 wells visited per week in SE SK.

Compared to ~25,000 previously.

Less administrative

Under half an hour spent in the dog house catching up on administration
Compared to 1-2 hours previously per day.

Fewer KM driven

At least 10% reduction in KM's driven.
With less time spent driving, operators are spending more time performing maintenance tasks.

The program frees up time for operators allowing them the opportunity to focus on preventative maintenance. It also significantly reduces the number of driving hours decreasing our fleet emissions and reducing the potential for motor vehicle incidents.

GOVERNANCE

Good governance is core to everything we do. Strong business practices contribute to reducing costs, preventing reputational damages and enhancing trust from all stakeholders.

THE ROLE OF THE BOARD

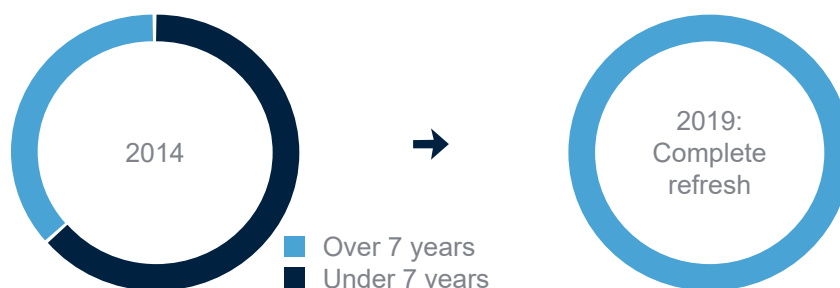
The fundamental responsibility of our Board of Directors is to appoint a competent executive team and to oversee the management of the business, with a view to driving long-term shareholder value and ensuring the company conducts its business in an ethical and legal manner via an appropriate system of corporate governance and internal control. The Board works diligently to uphold this responsibility by:

- Approving our strategic plan, our annual capital, operating and capital budgets, our approach to environmental, social and governance (“ESG”) issues, and reviewing operating, financial and other corporate plans, strategies and objectives;
- Evaluating overall corporate performance and the performance of our executives;
- Developing a written position description for the President and CEO;
- Determining, evaluating, and fixing compensation for executive officers;
- Succession planning for Board, President and CEO and executive positions;
- Adopting policies regarding corporate governance and codes of conduct;
- Overseeing our risk management program;
- Reviewing processes and procedures for communicating appropriate financial and operational information to shareholders and the public; and
- Evaluating the overall effectiveness of the Board and its committees.

The Board fulfills its responsibilities through a minimum of five regularly scheduled meetings per year and additional meetings scheduled as required. During Board meetings, management ensures the Board and its committees are kept well informed about all key drivers of our business and how those may potentially impact Crescent Point. This includes providing information related to matters of strategic planning, business risk monitoring and management, ESG, succession planning, communications policy and integrity of internal controls and management information systems.

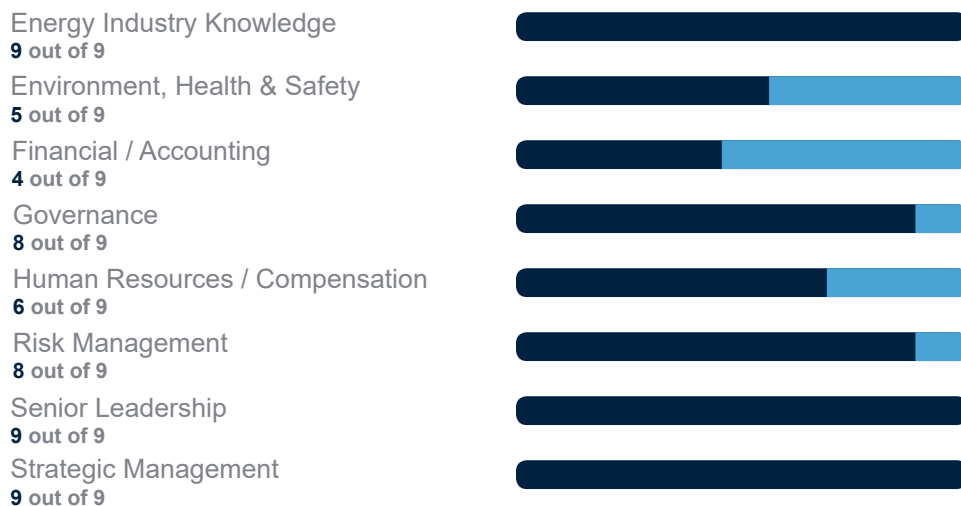
The Board, in part, performs its mandated responsibilities through the activities of its five committees: Audit; Corporate Governance and Nominating (“CG&N”); Environmental, Health and Safety (“EH&S”); Human Resources and Compensation (“HRCC”); and Reserves. The Board and its committees have access to senior management on a regular basis. At each regularly scheduled Board meeting, the Board meets with multiple levels of management, who are invited to attend and provide information on specific areas of the business, which affords the Board exposure to management below the executive officer level.

FULL BOARD RENEWAL



For more information about our Board members, committees, performance measurement and compensation, please refer to our 2020 Information Circular.

DIVERSITY OF SKILLS



INDEPENDENT BOARD MEMBER DIVERSITY



LOBBYING & DISCLOSURE

Crescent Point believes that open dialogue and consultation with government officials leads to more informed decisions regarding potential policies, programs and regulations. As such, we engage regularly with decision makers at all levels of government to promote the interests of the company and our stakeholders.

Our internal lobbying policy provides guidance to all staff regarding interactions with governments including lobbying registrations processes, reporting and roles and responsibilities. All employees review and sign off on the policy annually.

We are fully compliant with all laws and regulations regarding lobbying and lobbying disclosure.

Crescent Point also participates in industry groups, including some that may advocate on behalf of industry. As a company, we support pragmatic and progressive policies that are outcomes-based and risk-focused. In situations where our corporate beliefs may differ from those of the association, we register our difference in opinion and recuse ourselves from any situation where we may have a conflict in opinion, approach, or belief.

In the spirit of transparency, we disclose any corporate memberships of associations of which we pay more than \$10,000 in dues that may lobby on our behalf or on behalf of industry. Similarly, we disclose all political donations in excess of \$10,000 (of which there were none in 2019). We are required to publicly disclose, on an annual basis, specific payments made to all governments in Canada and abroad as imposed by the Extractive Sector Transparency Measures Act (ESTMA). ESTMA delivers on Canada's international commitments to contribute to global efforts to increase transparency and deter corruption in the extractive sector. ESTMA reports can be found on our website.

Memberships of Associations

Canadian Association of Petroleum Producers (CAPP)

DATA TABLE

RESTATEMENTS OF DATA

Based on the guidance of the GHG Protocol, we've removed sites divested in 2019 from all environmental data back to our baseline year of 2017. Due to a lack of equivalent guidance for water, reclamation or spills, we've also included that data in the recalculation for the sake of comparison.

	Units	2017	2018	2019
Economic				
Value generated (revenues) ¹	Millions (\$)	3,404.3	3,653.1	3,403.3
Value distributed to:				
Operating costs ²	Millions (\$)	1,044.8	1,191.8	1,001.9
Employee wages and benefits ³	Millions (\$)	182.3	211.2	159.4
Providers of capital ⁴	Millions (\$)	360.0	382.9	168.8
Governments ⁵	Millions (\$)	282.7	321.4	267.1
Community investment	Millions (\$)	3.4	3.1	2.7
Value retained ⁶	Millions (\$)	1,531.1	1,542.7	1,803.4
Environment				
Total fuel consumption from non-renewable sources	GJ	8,519,361	11,202,669	
Electricity consumption	MWh	1,269,255	1,556,253	
Total energy consumption ^{7, 8}	GJ	13,088,679	16,805,181	
Energy intensity	GJ/mboe	204	256	
GHG Emissions ⁹				
Direct (scope 1) ^{9, 10, 11}	Tonnes CO ₂ e	2,107,442.41	1,894,791.37	1,770,085.14
Percentage methane	%	73	67	62
Percentage covered under emissions-limiting regulations ¹²	%	6.0	6.1	0.05
Indirect emissions (scope 2) ¹³	Tonnes CO ₂ e	939,260.0	991,881.0	876,940.43
Emissions intensity (scope 1) ^{14, 15}	Tonnes CO ₂ e/boe	0.041	0.036	0.034
Scope 1 emissions by source:				
Flared hydrocarbons	Tonnes CO ₂ e	412,678	436,803	453,513
Other combustion ¹⁶	Tonnes CO ₂ e	226,991	229,039	247,926
Other vented emissions	Tonnes CO ₂ e	1,273,415	1,044,068	895,221
Fugitive emissions	Tonnes CO ₂ e	194,359	184,881	173,425
Other emissions ¹⁸				
Nitrogen oxide (NO _x)	Tonnes	1,970.0	1,388.0	1,341.0
Sulfur oxides (SO _x)	Tonnes	3924.0	302.0	373.0
VOCs	Tonnes	22,857.0	18,885.0	16,427.0
Particulate matter	Tonnes	406.0	2252.0	258.0
Water				
Fresh water withdrawal	m ³	813,099	1,868,166	2,193,116
Total fresh water consumed	m ³			
Fresh water intensity	Bbl H ₂ O/boe	0.09	0.21	0.26

	Units	2017	2018	2019
Total water withdrawn by source				
Surface water	m ³	587,190	531,647	832,661
Ground water ¹⁸	m ³	4,280,859	5,498,468	5,439,427
Wastewater from another organization	m ³	6,049	0	0
Municipal water supplies or public/private water utilities	m ³	8,435	1,140	15,195
Reclamation				
Number of producing wells	Count	9,630	9,228	8,471
Number of non-producing wells	Count	8,492	8,709	8,560
Active assessment/reclamation ongoing	Count	730	817	1,152
Certificates received (land reclaimed)	Count	76	58	52
Acreage reclaimed	Acres	306	283	221
Abandonments	Count	151	148	353
Spills				
Number of reportable spills	Count	128	111	81
Volume of reportable spills	Volume (m ³)	1,967	6,115	1,469
Hydrocarbon	Count	88	80	59
	Volume (m ³)	802	526	963
Freshwater	Count	10	8	4
	Volume (m ³)	224	5358	140
Other	Count	30	23	18
	Volume (m ³)	941	231	366
Pipeline incident rate	Incidents per 1,000 km	2.8	2.6	1.7
Health and Safety				
Total recordable injury frequency (TRIF)				
Total	Number	51	49	41
Contractor	Number	41	41	38
Employee	Number	10	8	3
Total recordable injury rate	Cases per 200,000 work hours	0.61	0.56	0.58
Lost-time injury frequency (LTIF)				
Total	Number	11	12	6
Contractor	Number	9	9	5
Employee	Number	2	3	1
Lost-time injury rate (LTIR)	Cases per 200,000 work hours	0.13	0.14	0.08
High-consequence work-related injuries (severe injury frequency)				
Actual	Number	19	4	3
Potential	Number	8	13	6
Rate (actual and potential)	Cases per 200,000 work hours	0.32	0.19	0.17

	Units	2017	2018	2019
Fatalities	Number	0	0	1
Near miss	Number		95	130
Near miss frequency rate (NMFR)	Cases per 200,000 work hours	1.73	1.09	1.82
Hazard identification	Number	NPT	223	1,326
Stop and Think observations	Number	NPT	167	327
Numbers of hours worked (contractor and employee)	Hours	16,720,402	17,475,792	14,261,870
Social				
Workforce Profile				
Full time, permanent employees	Count	1,085	1,002	862
Part time employees	Count	NPT	2	2
Contract and temporary employees	Count	70	65	52
Employees by location				
Office				
Canada	Count	462	415	393
USA	Count	84	90	50
Field				
Canada	Count	472	422	407
USA	Count	67	77	14
Voluntary turnover	%	4.6	4.9	8.8
Gender Diversity (FTE Permanent)				
Male	%	65.3	66.5	66.4
Female	%	34.7	33.5	33.6
Women in head office (Calgary and Denver)	%	57.5	56.3	55.6
Women in supervisory/team lead positions (Calgary and Denver only)	%	55.4	57.4	58.3
Women in management/executive positions (Calgary and Denver)	%	27.5	25.0	27.9
Women in technical positions (engineering, geology and geosciences) (Calgary and Denver)	%	32.7	31.9	33.3
Employment Rate by Age				
Under 30	%	18.5	17.9	15.3
30-50	%	64.1	66.9	67.4
Over 50	%	17.3	15.3	17.3
Board Diversity				
Women on the Board	%	22	22	37.5
Training				
Spending on training	\$	NPT	576,836	933,174

NPT: Not previously tracked

GRI 102 General Disclosures

Organizational profile

- 102-1 Name of the organization
- 102-2 Activities, brands, products and services
- 102-3 Location of headquarters
- 102-4 Location of operations
- 102-5 Ownership and legal form
- 102-6 Markets served
- 102-7 Scale of the organization
- 102-8 Information on employees and other workers
- 102-10 Significant changes to the organization and its supply chain

Strategy

- 102-14 Statement from senior decision-maker
- 102-15 Key impacts, risks and opportunities

Ethics and Integrity

- 102-16 Values, principles, standards and norms of behavior
- 102-17 Mechanisms for advice and concerns about ethics

Governance

- 102-18 Governance structure
- 102-19 Delegating authority
- 102-20 Executive-level responsibility for economic, environmental, and social topics
- 102-21 Consulting stakeholders on economic, environmental and social topics
- 102-22 Composition of the highest governance body and it's committees
- 102-23 Chair of the highest governance body
- 102-24 Nominating and selecting the highest governance body
- 102-26 Role of highest governance body in setting purpose, values, and strategy
- 102-27 Collective knowledge of highest governance body
- 102-28 Evaluating the highest governance body's performance
- 102-29 Identifying and managing economic, environmental and social topics
- 102-30 Effectiveness of risk-management processes
- 102-31 Review of economic, environmental and social topics
- 102-32 Highest governance body's role in sustainability reporting
- 102-33 Communicating critical concerns
- 102-34 Nature and number of critical concerns
- 102-35 Remuneration policies
- 102-36 Process for determining remuneration
- 102-37 Stakeholders' involvement in remuneration
- 102-38 Annual total compensation ratio
- 102-39 Percentage increase in annual total compensation ratio

Stakeholder Engagement	
102-40 List of stakeholder groups	
102-41 Collective bargaining agreements	
102-42 Identifying and selecting stakeholders	
102-43 Approach to stakeholder engagement	
102-44 Key topics and concerns raised	
Reporting Practice	
102-45 Entities included in consolidated financial statements	
102-46 Defining report content and topic boundaries	
102-47 List of material topics	
102-50 Reporting period	
102-52 Reporting cycle	
102-53 Contact point for questions regarding the report	
102-54 Claims of reporting in accordance with GRI Standards	
102-56 External assurance	
GRI 200 Economic Topics	
201-1 Direct economic value generated and distributed	
201-2 Financial implications and other risks and opportunities due to climate change	
GRI 205 Anti-corruption	
205-2 Communication and training about anti-corruption policies and procedures	
GRI 206 Anti-competitive behavior	
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	
GRI 300 Environmental Topics	
GRI 302 Energy	
302-1 Energy consumption within the organization	
302-3 Energy intensity	
GRI 303 Water	
303-1 Water withdrawal by source	
GRI 305 Emissions	
305-1 Direct (scope 1) GHG emissions	
305-2 Energy indirect (scope 2) GHG emissions	
305-4 GHG emissions intensity	
305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	
GRI 306 Effluents and waste	
306-3 Significant spills	
GRI 307 Environmental non-compliance	
307-1 Non-compliance with environmental laws and regulations	

GRI 400 Social Topics

GRI 401 Employment

401-1 New employee hires and employee turnover

403 Occupational Health and Safety

403-2 Hazard identification, risk assessment, and incident investigation

403-5 Worker training on occupational health and safety

403-9 Work related injuries

GRI 404 Training and Education

404-3 Percentage of employees receiving regular performance and career development reviews

GRI 405 Diversity and equal opportunity

405-1 Diversity of governance bodies and employees

GRI 411 Rights of Indigenous peoples

411-1 Incidents of violations involving rights of indigenous peoples

GRI 413 Local communities

OG11 Number of sites that have been decommissioned and sites that are in the process of being decommissioned

GHG Emissions

EM-EP-110a.1: Gross global scope 1 emissions

% methane

% covered under emissions-limiting regulations

EM-EP-110a.2: Amount of gross global scope 1 emissions from:

1. Flared hydrocarbons
2. Other combustion
3. Process emissions
4. Other vented emissions
5. Fugitive emissions

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

Air Quality

EM-EP-120a.1: Air emissions of the following pollutants:

1. NO_x
2. SO_x
3. VOCs
4. PM10

Water Management

EM-EP 140a.1:

1. Total freshwater withdrawn
2. Total freshwater consumed

Biodiversity Impacts

EM-EP-160a.2: Number and aggregate volume of hydrocarbon spills

Human Rights and Rights of Indigenous Peoples

EM-EP-210a.2: Percentage of proved and probable reserves in or near indigenous land

EM-EP-210. 3: Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operation in areas of conflict

Occupational Health and Safety

EM-EP-320a.1:

(1) Total recordable incident rate (TRIR), (2) Fatality Rate, and (3) Near Miss Frequency Rate for (a) full-time employees, (b) contract employees, and (c) short-service employees

Average hours of health, safety, and emergency training for:

- a) Full-time employees
- b) Contract employees
- c) Short-service employees

EM-EP-320a.2: Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle

Reserves Evaluation & Capital Expenditures

EM-EP-420a.4: Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition and development of assets

Business Ethics & Transparency

EM-EP-510a.2: Description of the management system for prevention of corruption and bribery throughout the value chain

Management of the Legal and Regulatory Environment

EM-EP-530a.1: Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry

Critical Incident Risk Management

EM-EP-540a.2: Description of management systems used to identify and mitigate catastrophic and tail-end risks