

# 2020 SUSTAINABILITY REPORT

Bringing energy to our world - the right way



Crescent Point

# TABLE OF CONTENTS

About this Report .....	1
A Message to Our Stakeholders .....	2
Who We Are and What We Believe .....	4
About Crescent Point .....	5
Engaging with Stakeholders .....	6
Materiality .....	7
Our Approach to ESG .....	8
ESG Governance .....	8
Executive and Employee Compensation .....	8
ESG Risk Management .....	9
Bringing Energy to the World - the Right Way .....	10
Safe Operations .....	11
Behaviour-based Safety .....	11
Contractor Safety .....	12
Safety of our Communities .....	12
Our People .....	13
Employee Engagement .....	13
Corporate Culture .....	13
Learning and Development .....	14
Compensation .....	14
Commitment to Diversity .....	14
Community Engagement .....	15
Guiding Principles .....	15
Process .....	15
Community Investment .....	16
Engaging with Suppliers .....	18
How We Do Business .....	19
Environment .....	21
Emissions .....	21
Water .....	22
Land Use .....	22
Operational Technology Platform .....	23
Spill Prevention .....	24
Governance .....	25
Role of the Board .....	25
Board Renewal .....	26
Board Diversity .....	26
Lobbying and Disclosure .....	27
Data Table .....	28
GRI Content Index .....	33
SASB Performance Table .....	36
Independent Assurance Statement to Crescent Point Energy .....	38

# ABOUT THIS REPORT

---

- This is our second report referencing the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) frameworks.
- This report includes performance data for the year ended December 31, 2019. Quantitative data from 2017, 2018 and 2019 (where available) is also 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' represents full-time, permanent employees. 'Staff' reflects all employees and contractors.
- All data measurements and calculations, if not industry standard, are defined where they are used.
- 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 most recent Annual Information Form (AIF), each available on our website.
- The information contained within this report has been reviewed and approved by relevant employees and senior management, including the President and CEO and the Board of Directors.
- Selected environmental, land, and safety data included herein has been assured by a third-party firm, ERM CVS. The selected environmental data has been assured for Canada only, while the other selected data are assured for both our Canadian and US operations. Please see the assurance statement on page 38 for additional detail on scope and of the assurance work and ERM CVS' conclusions.
- The terms 'Crescent Point Energy,' 'Crescent Point,' 'our,' 'we,' and 'the Company' refer to Crescent Point Energy Corp and its subsidiaries and affiliated entities taken as a whole.
- Reserve data is from our independent reserve report.
- We plan to produce a sustainability report and update our sustainability website annually.
- For questions regarding this report, please contact [sustainability@crescentpointenergy.com](mailto:sustainability@crescentpointenergy.com).

# A MESSAGE TO OUR STAKEHOLDERS

I am, unexpectedly, writing this letter from my home office. On March 16th, in response to the COVID-19 pandemic, our office staff started working from home. This adjustment has allowed me to reflect on the work we accomplished in 2019 that prepared us for this extraordinary situation. Through the successes we achieved in 2019, we enhanced our sustainability. These successes included significant net debt reduction, lower costs throughout the organization and disciplined capital allocation. In total, we realized over \$170 million of sustainable internal cost savings and reduced our net debt by \$1.25 billion, or \$1.75 billion including an asset disposition that closed in early 2020. This execution was timely and 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. Office staff were able to transition to working from home seamlessly largely due to our proactive investments in technology, our dedicated information systems team and the resilience of our people. Employees were provided the resources needed to continue their tasks at home efficiently and securely. In the field, our implementation of remote monitoring technology, along with changes we have made to shift schedules, have allowed workers to uphold physical distancing protocols without impacting operations. Our prudent risk management approach has ensured the effective remote operation of our business and has allowed us to greatly mitigate any negative impacts on our operations while ensuring the safety of our staff.

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 those providing mental health resources and wellness initiatives to our employees.

We've also increased communication via email, our employee intranet and live executive broadcasts, not only to ensure that engagement and productivity remain strong, but to also foster a sense of comradery among employees during a very challenging time.

In addition, we've continued our focus on building strong communities. The ongoing pandemic has significantly impacted our operating areas, including increasing demand on food banks, student lunch programs and shelters. We are pleased to continue our support of local organizations who feed and house those in need in our communities through both capital and in-kind resources. We're all in this together and I'm confident we'll overcome this period of uncertainty.

While we didn't anticipate the challenges we've seen so far this year, the bold steps we took in 2019 provided us with enhanced resiliency and sustainability, allowing us to withstand times like these. Throughout 2019 we focused on executing our strategic plan to reshape the company and position ourselves for success. Our plan was ambitious, but through our diligent focus on balance sheet strength, our disciplined capital allocation and our delivery of cost efficiencies we have become 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 for a more sustainable company also included improvements in our ESG performance. We 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 remains our top priority at Crescent Point. Throughout the past year, we took steps to reinforce our commitment to safety and to drive safety awareness at all levels of the company. We strengthened communication regarding safety expectations and increased our focus on hazard identification to recognize 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.

We also continued to concentrate on further reducing our emissions profile. By focusing on efficient operations, proactive development planning, and by implementing new technology, we reduced both our absolute emissions and emissions intensity in 2019. Our ongoing success in reducing emissions has led us to set a target of decreasing our emissions intensity by 30% by 2025 - a target we feel is ambitious, but achievable, even in this commodity price environment.

We are also focusing our attention on liability management. I am pleased to report that, in 2019, we significantly decreased our asset retirement obligations by \$220 million, largely as a result of dispositions we completed during 2019 and early 2020. We have aggressively retired and restored inactive well sites, continuing to reduce our outstanding liabilities while building goodwill within our operating communities. In 2019, we dedicated nearly \$30 million to address inactive well sites and successfully abandoned more than double the number of wells abandoned compared to 2018.

We also took steps to strengthen and refresh the composition of our Board of Directors. In late 2019, Barbara Munroe was appointed as Chair of the Board following the retirement of Bob Heinemann. Barbara brings with her a wealth of experience and knowledge to complement our focus on ESG performance. The appointment of three new Board members, all well-respected industry professionals with diverse skillsets, completed the full renewal of our Board since 2014.

Taken together, our achievements in 2019 show our 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'. We are committed to being a successful and responsible producer, a strong community partner, and a more sustainable company.

**"... goal to  
decrease  
emissions  
intensity  
by 30% by  
2025"**



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

**Craig Bryksa**  
President and Chief Executive Officer

# WHO WE ARE & WHAT WE BELIEVE

.....



.....

## STRATEGY

Our strategy is to deliver lasting market-leading value to our stakeholders as a trusted, ethical, and environmentally responsible source for energy. We will maintain a resilient, balanced and sustainable portfolio, and apply our agile, diverse, learning mindset to optimize all aspects of our business.



.....

## PURPOSE

We believe passionately in the power of our purpose statement, “Bringing energy to our world – the right way.” It is our role to satisfy global demand for responsibly developed energy with environmental, social and governance (ESG) standards being top of mind. We execute this by delivering consistent operational excellence and through 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.



.....

## CULTURE

The culture of Crescent Point is defined by our people and how we work together. We develop and maintain a culture of high performance that challenges the status quo and rewards collaboration, agility, results and ethics. Safety is paramount. All of this creates a results-focused, solutions-oriented organization driven by a standard to always do the right thing, the right way.



# ABOUT CRESCENT POINT

Crescent Point Energy is a leading North American oil producer based in Calgary, Alberta focused on safe operations, the sustainable development of high-quality assets, delivering strong returns and maintaining and strengthening our balance sheet.

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

YEAR ENDED DECEMBER 31, 2019



**\$1.83  
BILLION**

IN FUNDS  
FLOW FROM  
OPERATIONS

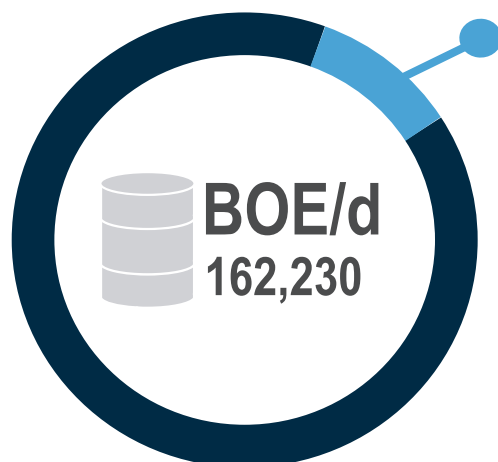


**466  
WELLS  
DRILLED**



**862  
EMPLOYEES**

**3,000+  
SUPPLIERS**



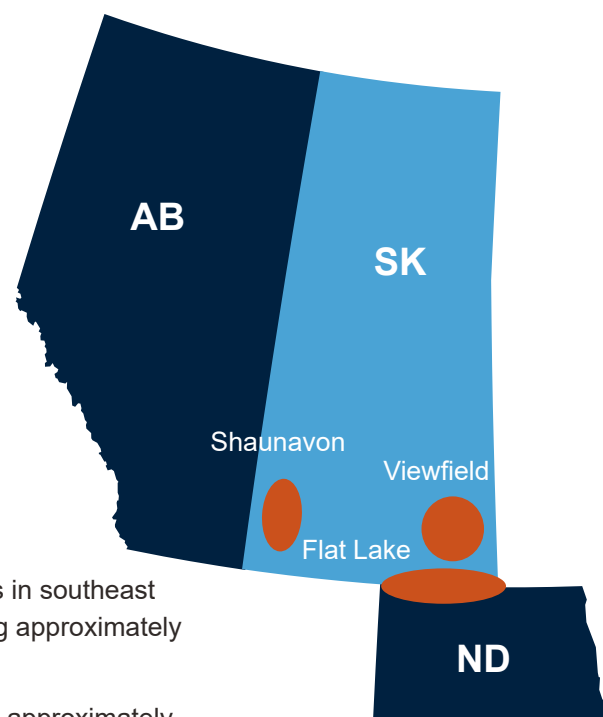
**~740  
MMBOE  
2P RESERVES**

**91% CRUDE & NGLS**  
**9% NATURAL GAS**

Crude oil (bbls/d) ..... 126,219

NGLs (bbls/d) ..... 20,746

Natural Gas (mcf/d) .. 91,592



**Key Focus Areas**



## SIGNIFICANT OPERATIONAL CHANGES:

- In September 2019, Crescent Point disposed of certain conventional assets in southeast Saskatchewan for consideration of approximately \$200 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, representing approximately 20,000 boe/d of production.
- On October 30, 2019, Barbara Munroe was appointed as the new Chair of the Board, replacing Robert Heinemann, who retired from the Board.
- In the first quarter of 2020, Crescent Point closed its Saskatchewan gas infrastructure assets divestment for cash proceeds of \$500 million.

# 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, honest and respectful communication.

## HOW WE ENGAGE

STAKEHOLDER	COMMUNICATION	TOPICS OF IMPORTANCE
<b>Our People</b>	<ul style="list-style-type: none"> <li>Annual employee engagement survey</li> <li>Regular CEO communication to staff including town halls and weekly meetings with individual groups</li> <li>Whistleblower and Code of Conduct policies signed off on annually by employees</li> <li>Annual employee performance evaluation and career discussions</li> </ul>	<ul style="list-style-type: none"> <li>Safe operations</li> <li>Executive communication</li> <li>Training and development</li> <li>Employee compensation</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>Biennial distribution of public awareness brochures in all of our Emergency Planning Zones (EPZs)</li> <li>Emergency response training for local first responders</li> <li>Proactive communication and consultations regarding access to resources (water), abandonments and road use</li> <li>24-hour emergency and non-emergency number</li> <li>Online donation request application coupled with local donation committees</li> </ul>	<ul style="list-style-type: none"> <li>Environmental performance</li> <li>Emergency preparedness</li> <li>Local procurement</li> <li>Community investment</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Safety meetings and emergency response drills for staff</li> <li>Updated vendor pre-qualification questionnaire</li> <li>Clear safety expectations and monitoring</li> </ul>	<ul style="list-style-type: none"> <li>Safety performance</li> <li>Financial performance</li> <li>Local procurement</li> <li>Supply chain transparency</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>Quarterly earning conference calls open to all investors</li> <li>Independent meetings with investors and attendance at multiple conferences</li> <li>Annual AGM open to all shareholders</li> <li>Annual investor engagement by the Board</li> <li>Quarterly calls with research analysts</li> <li>Regular communication with lenders</li> </ul>	<ul style="list-style-type: none"> <li>Financial and operational performance</li> <li>Board diversity and governance</li> <li>Strategy</li> <li>Executive compensation</li> <li>ESG reporting</li> </ul>
<b>Government and Regulatory Bodies</b>	<ul style="list-style-type: none"> <li>Dedicated government relations team</li> <li>Participation in public policy and regulatory discussions where applicable</li> <li>Consultation on new projects and proposals</li> </ul>	<ul style="list-style-type: none"> <li>Climate policy</li> <li>Regulations concerning energy development and governance</li> <li>Market access</li> <li>Royalty frameworks</li> </ul>



# MATERIALITY

We use 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) to help us prioritize ESG issues. As a result of these efforts, we have updated our priority topics to include the following:



## ADDITIONAL TOPICS OF IMPORTANCE



**Supply  
Chain**



**Employee  
Development**



**Diversity**



**Governance  
and Ethics**

Topics including responsible supply chain, employee development, diversity and governance and ethics have the potential to impact Crescent Point and/or its stakeholders. As such, we review and report on these topics regularly.

## ADDITIONAL CONSIDERATIONS

There are topics that may be considered material to our industry as a whole, but are less material to Crescent Point in particular based on where we operate. Although we would consider these topics a lower 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 in 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

We are proud of the strong relationships we've cultivated with Indigenous communities in regard to land access, employment and local expertise. While less than 1% of our proved and probable (2P) reserves are on Indigenous land, we are nonetheless committed to consulting regularly with Indigenous groups on current and future projects to ensure we maintain respectful and successful relationships with these communities.

### Biodiversity Impacts

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

# OUR APPROACH TO ESG

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

## ESG GOVERNANCE

**Our Board of Directors** approves strategy, oversees company performance and monitors the activities of management. As part of its role, the Board provides the guidance and resources needed to execute our corporate ESG strategy and achieve our targets.

**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.

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

**The Human Resources and Compensation Committee** is responsible for executive and employee compensation, including the review of ESG targets that impact compensation. The committee also oversees employee engagement and corporate culture.

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

**Our ESG Team** is responsible for monitoring ESG trends in best practices and disclosure, as well as identifying opportunities and providing recommendations in regard to our corporate strategy. The ESG team also leads our internal ESG committee made up of subject matter experts who meet quarterly to discuss progress on targets, ESG initiatives and corporate performance.

## EXECUTIVE AND EMPLOYEE COMPENSATION

Our Short-term Incentive Plan for both executives and employees has historically included ESG components. In 2020, 30% of compensation related to the plan is directly tied to ESG metrics including:

- Reductions in Lost Time Injury Frequency (LTIF) and Severe Injury and Fatalities (SIF) along with increased hazard identification and reporting
- Reductions in both spill count and volume (excluding freshwater)
- The achievement of our emissions reduction target
- Leak detection initiatives, including the installation of leak detection on all high-risk pipelines (Canada)
- Fostering and maintaining positive relations and active engagement with stakeholders

**Our ESG-related policies include the following:**

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

# ESG RISK MANAGEMENT

Our risk management system is overseen by the Risk and Insurance group, our internal Risk Management Committee, and the Audit Committee. The Risk and Insurance group manages our corporate risk register and meets quarterly with each risk owner to discuss any changes or updates to their risks and to review new or emerging trends in their individual areas. The daily management of risk is owned by the relevant Vice President given their expertise and authority to ensure that all risks in their areas have been identified and that management plans are in place. Detailed information regarding our management of climate-related risks can be found in our 2020 TCFD Report. We have also identified the following primary risks that pertain to ESG:

RISK	POTENTIAL IMPACT	MITIGATION
<b>Impacts of Legislation</b>	New regulations could result in additional costs or restrict our ability to develop our asset base.	<ul style="list-style-type: none"> <li>Regular engagement with government and regulatory bodies</li> <li>Operate in lower-risk jurisdictions</li> <li>Maintain models that estimate financial impacts of regulation and assess against our risk register</li> </ul>
<b>Public Perception of Oil and Gas Industry</b>	Increased concern from stakeholders about the impact of our business on the environment could negatively impact on our reputation and investor sentiment.	<ul style="list-style-type: none"> <li>Increased reporting on ESG related topics</li> </ul>
<b>Retention of Key Staff</b>	The loss of key staff could have a negative impact on our ability to execute our corporate strategy.	<ul style="list-style-type: none"> <li>Understand level of employee engagement through annual employee surveys, proactively addressing gaps through comprehensive people strategy</li> <li>Maintain a market competitive total rewards compensation structure</li> <li>Maintain a robust learning and development program, including a strong focus on leadership development</li> </ul>
<b>Major HSE Incident</b>	The nature of our business sometimes involves operational and natural hazards that have the potential to cause harm to the environment or people.	<ul style="list-style-type: none"> <li>HSE performance and policies regularly reviewed by senior management and the Board of Directors</li> <li>Experienced and well-trained staff</li> <li>Regular inspection and review of asset integrity</li> <li>Regular review of our ERP including drills and training exercises</li> <li>Business continuity plan with formalized processes, programs and contacts to ensure business can continue during a crisis</li> </ul>
<b>Cyber Security</b>	Failure of our information technology systems could result in financial loss, business disruption, physical damage and reputational risk.	<ul style="list-style-type: none"> <li>Proactive network defense strategies</li> <li>External audits and penetration testing on our systems</li> <li>Reactive security monitoring in place</li> <li>End user education and awareness</li> </ul>

# BRINGING ENERGY TO OUR WORLD - THE RIGHT WAY

The information provided throughout this report demonstrates our commitment to providing value to our stakeholders while producing responsibly developed energy that prioritizes ESG performance.

## 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 page 13.



**Our Communities** means creating long-lasting relationships for the communities where we live and operate. This includes respectful and frequent engagement with landowners, municipalities and Indigenous peoples. We also provide job opportunities and make significant investment in these communities, positively impacting local economies. Learn more about how we do things the right way for communities on page 15.



**Our Suppliers** means outlining clear expectations regarding safe operations, environmental performance and governance. To read more about how we engage our suppliers, see page 18.



**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 page 21.



**Investors** 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 page 25.



**Government and Regulatory Bodies** means viewing governments as partners in development. We regularly engage with government to ensure effective and efficient regulation that is risk-based and outcome-focused. We also support transparent reporting of lobbying practices and disclosure of tax, royalty, and other payments made to governments and political parties. Read more on page 27.

# SAFE OPERATIONS

---

Safe Operations are paramount to Crescent Point. Our safety culture is centered around our belief that all jobs can be done safely, and that safety is not to be compromised. As our leadership team continues to communicate this expectation, we've seen improved safety performance year-over-year. Staff is encouraged to be proactive in hazard identification and - in the case of an unsafe situation - to stop work and file a report for investigation.

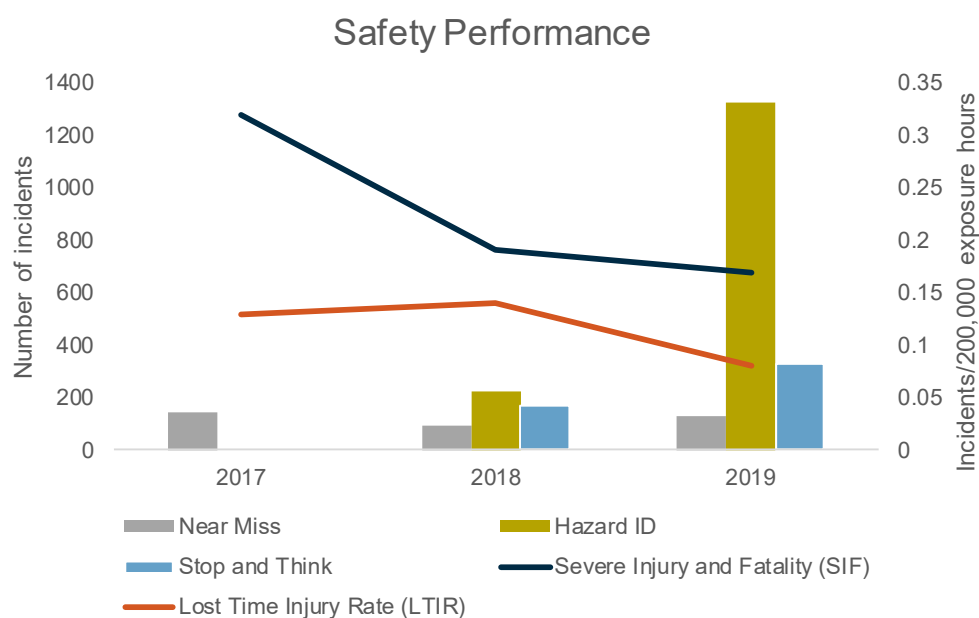
At a minimum, all staff must have training and certificates in the following to access a Crescent Point site:

- Crescent Point Safety Orientation
- First Aid
- H2S Alive
- Transportation of Dangerous Goods
- Workplace Hazardous Materials Information Systems

## BEHAVIOUR-BASED SAFETY

Complementary to our traditional occupational health and safety programs, we rolled out Behaviour-based Safety Training to 77 members of our staff and leadership team last year. The training encourages collaboration between management and staff to understand the interpersonal and organizational influences affecting worker behavior. The training provides the tools to identify at-risk behaviours and the motivation behind them, encourages greater communication of expectations and provides guidance for leaders on how to implement behavior-based safety in their areas. We plan to expand this training to our front-line field supervisors throughout 2020.

Together with this training, we have changed how we measure safe operations to focus more on leading safety indicators, such as hazard identification, near misses and stop and think observations. Leading indicator reports are reviewed weekly by leadership allowing us to optimize current practices and improve safety communication for staff. By shifting our focus, we are better able to identify and prevent potential hazards before they become an incident- lost-time or otherwise. In 2019, we were pleased to see a noticeable increase in leading indicator reporting from workers which coincided with a reduction in lost-time incidents.



We began tracking hazard identification and Stop and Think observations in 2018, as such no data is available for 2017

## CONTRACTOR SAFETY

When a contractor enters one of our sites, it is expected that they adhere to Crescent Point's safety standards. Our safety expectations are outlined and agreed upon by contractors in our master service agreements (MSA) before any work begins. Contractor performance is then monitored regularly through our vendor platform. Should a contractor not meet the safety requirements agreed upon, Crescent Point will activate a Safety Intervention Plan (SIP). The purpose of the plan is to identify deficiencies and acceptable timelines to address them in order for the contractor to continue working on a Crescent Point site.

Unfortunately, despite the rigorous safety programs and initiatives we follow and that we require our contractors to follow, in third quarter of 2019 an employee of a third-party contractor suffered a fatal injury while working on the third-party contractor's equipment while on a Crescent Point lease. We conducted a thorough internal investigation of this incident and provided assistance to the regulatory investigation as well. As a result of our findings, we recommended that industry adopt additional safety measures to further improve overall procedures and best practices.

## SAFETY OF OUR COMMUNITIES

The safety of those potentially impacted by our operations is paramount to Crescent Point. We conduct regular emergency response drills for a variety of potential scenarios. We also regularly engage with municipalities and landowners in our areas to inform them of our emergency response protocols and notification mechanisms.



# OUR PEOPLE

Our people drive our success at Crescent Point. We have a highly engaged workforce and strong corporate culture that enable our employees 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 and culture. Our 2019 survey saw a 97% participation rate, up 5% from 2018. The feedback provided through the survey is used to inform employee programming to ultimately enhance overall sustainable engagement. We were pleased to see that our scores improved in 17 out of 18 categories and our overall sustainable engagement result, which includes safety, leadership, collaboration and teamwork, increased by 5% from the previous year to a total of 91/100. Both our participation rate and engagement score were amongst the highest our survey provider has seen.

In addition to the engagement 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 both individually and at our quarterly town halls.

## CORPORATE CULTURE

Since the fall of 2018, Crescent Point has been actively executing its new strategic plan which refocused the direction and expectations of our people and culture. In order to ensure that our culture aligned with our new strategic plan, we conducted an employee culture survey in 2019. Data from this survey provided a foundation from which our four core culture attributes were defined by the CEO and Executive team:

### **C**OLLABORATION

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

### **A**GILITY

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

### **R**ESULTS

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

### **E**THICS

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

## LEARNING AND DEVELOPMENT

The development of our talent 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. This training focused on developing competencies around team productivity, increased retention, greater communication skills and delivering constructive feedback. Over 80 of our employees in leadership or supervisory roles participated in the training in 2019. Similar training was also provided to employees in non-leadership roles with a focus on effective communication and embracing change.

In order to foster an environment of growth, we believe it is essential for our employees and their leaders to have regular conversations about career progression, goals and progress. Each year, employees and their leaders set goals relating to each employee's contribution to the corporate strategy. Progress is reviewed both mid and end-of-year. Consistent feedback and aligning individual goals with the corporate strategy are strengthening the connection between pay and performance. In 2019, 97% of employees received a formal performance review and career discussion.

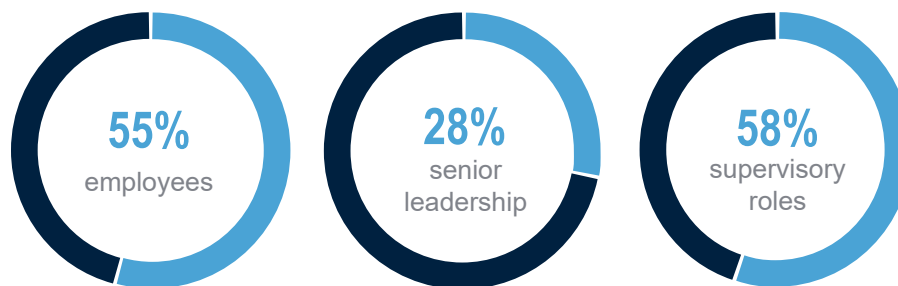
## COMPENSATION

As a result of feedback from our 2018 employee survey, we reviewed and rebalanced our employee total rewards program to better align to market and further enhance our ability to recognize and reward 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 market practice. Our redesigned compensation program provides us with the ability to reward individual performance, give greater flexibility for employee savings and increased transparency. As a result of these improvements, we saw an increase in our Overall Total Rewards scores in the 2019 survey results.

## 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



We're proud to have been named as one of Alberta's Top 75 Employers in 2019

# 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 employees.

## GUIDING PRINCIPLES

### Fair, frequent and respectful engagement

As part of our new development and licensing process, we engage in dialogue with all relevant stakeholders to understand their concerns, inform them of our plans and work together to collaboratively identify solutions to problems.

### 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 operate 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 commences, Crescent Point identifies relevant stakeholders to the project. This may include (but isn't limited to) landowners, municipalities, contractors and Indigenous communities.

## Assess

We 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 team engages with relevant stakeholders to inform them of the company's emergency response plan using our public awareness brochures and provides 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 landman. All calls to the emergency response line are treated with the same priority as an emergency.

## Engage

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

# COMMUNITY INVESTMENT

We have committed over \$30 million to our community investment program since inception in 2001. This program is one of the ways we foster a long-lasting, positive impact on the communities where we operate. We have focused our giving on education, health, safety & environment, and sport. Our commitments to these pillars include ongoing support of STARS Air Ambulance (including lead and founding donor in Saskatchewan), the Weyburn and District Hospital Foundation, Inn From the Cold, Calgary Zoo (Southern Saskatchewan Species-at-Risk program), TELUS Spark, Alberta Children's Hospital and Parks Foundation Calgary.

Beginning in 2020, we 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 to invest in similar 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 scholarship varies, all of them reward students who hope to have a bright future in oil and gas. It is 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 2019, we created new opportunities for employees including the launch of Wellness Week in conjunction with the Canadian Mental Health Association. During this week, we provided educational seminars for our employees and helped them identify strategies to address their mental health. We also used this week to raise funds for mental health charities. Additionally, we partnered with the Alberta Children's Hospital to support their annual Caring for Kids Radiothon. Several of our employees answered phones, accepting donations from generous Albertans. Back at the office, we held a fundraiser for the event that resulted in a total contribution of more than \$30,000 to the Alberta Children's Hospital Foundation.

We are 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 an effort to be part of the solution. In 2019, our field and head offices raised over \$25,000 and volunteered 200 hours for food banks and chapters of the Salvation Army in their areas. Additionally, we 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**

2019

**6,000+  
LUNCHES**

Made in-house for  
**Brown Bagging**  
for Calgary Kids



**>1,100  
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 standards for 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, motor vehicle 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 improve our selection process and reporting processes.

“

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 has been 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.

”



# 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 have caused municipal footprints to grow increasingly closer to the remaining oil and gas infrastructure. In 2016, Crescent Point initiated a proactive approach to retire and reclaim legacy infrastructure assets in the area to make land available for new purposes. By abandoning aging infrastructure and restoring the land to its original state, we have mitigated the risk to nearby residents, increased economic activity in the area and provided future redevelopment opportunities for the community. Although the Turner Valley field accounts for less than 3% of our total production in 2019, our reclamation efforts in the area are a great example of how we strive to do business across our operations.

## STAKEHOLDER ENGAGEMENT

As part of our Turner Valley remediation and reclamation process, we consulted with stakeholders, including the Alberta Energy Regulator (AER), the Town of Turner Valley and their emergency response representatives, as well as community

### 2015

The Turner Valley field (covering the area just south of Longview to north of Turner Valley) was acquired by Crescent Point as part of a larger transaction 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 decided to proactively mitigate potential risk in the area.

"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 7,000 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 a potential risk to residents. The working group developed a risk matrix to assess the identified infrastructure and further categorized and prioritized 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



members, to present abandonment plans, gather feedback and recommendations to develop a detailed asset retirement plan. Notices and pamphlets outlining our plans were also posted in local businesses and distributed to residents within the vicinity of the abandonment activities.

When planning our operations in Turner Valley, we also considered noise, public safety and increased traffic activity risks in our process to ensure that our abandonment activity had minimal impact on the community. In addition, prior to the start of the abandonment activities, we held kick-off meetings with contractors, the AER and town representatives to make sure everyone was fully informed and understood our project plans and emergency response procedures.

## RECLAMATION

Crescent Point has remediated and reclaimed Turner Valley sites that have been successfully isolated downhole and cut and capped at surface. 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 are reclaimed to the landowner’s satisfaction. Prior to conducting our remediation and reclamation activities, landowners were contacted to discuss the upcoming work and provided the opportunity to provide input into the final site condition with Crescent Point.

### 2017/2018

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

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

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

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

**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

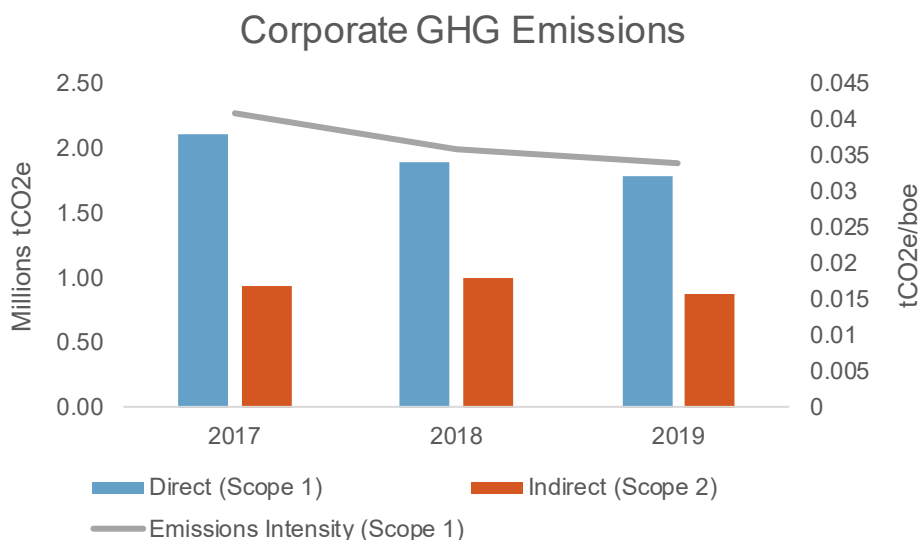
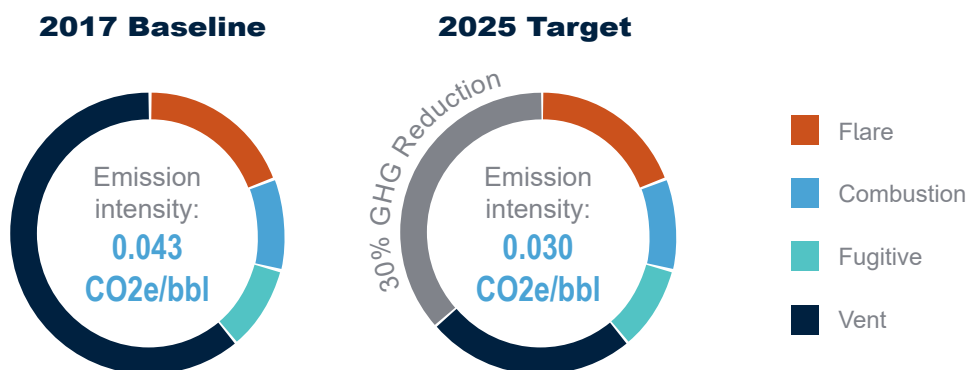
## EMISSIONS

### A Continued Focus on Methane

We continue to focus our emissions reduction on methane. Because methane is a much more potent greenhouse gas than carbon dioxide, methane reductions are at the forefront of both federal and provincial regulations. While Crescent Point's facilities currently meet regulatory requirements, we continue to do our part to contribute to the Government of Canada's methane reduction target of 45% by 2025. We are committed to reducing our methane emissions by over 50% by 2025, which not only exceeds the industry target, but would result in reducing our direct (Scope 1) emissions intensity by 30% by the same time period.

We plan to achieve these reductions in three ways: no venting of new wells in our core areas (Shaunavon, Flat Lake, Viewfield), enhanced gas conservation of existing venting or flaring facilities and, where gas conservation is not feasible, installations of combustors to abate methane emissions. Going forward, plans to tie-in single-well batteries will be included in the development of new wells, thereby creating long-term reductions in both flared and vented emissions.

In addition to venting and flaring reduction, we are testing fuel switching initiatives for our vehicle fleet, and developing low carbon power generation (solar and natural gas). To develop these power projects, agreements with SaskPower are required in order to safely tie into the grid. This engagement is well underway.



# WATER

Water is an essential component of our operations and we continue to explore ways to utilize non-fresh water sources wherever possible throughout the drilling and completions process.

Much of the water we use in the drilling stage is surface water (sourced from dugouts or sloughs) with few competing users. Since 2013, we've utilized produced water from our operations for the intermediate portion of our drilling activity in Flat Lake, Saskatchewan providing both cost savings to the company and reducing the amount of fresh water used in our operations.

We rely heavily on the use of technology to reduce the amount of water required during the well completion process and are continually adapting our methods to lessen our reliance on water. We've seen great success in the Flat Lake area through our use of high-viscosity friction reducer (HVFR) which optimizes the placement of sand in the fracturing process, reducing the amount of water needed by 28%. Additionally, we've recently changed our well design in the Shaunavon area. By making this change, we expect to reduce our water use for well completions by 19%.

Our secondary recovery waterflood program utilizes produced water which is re-injected into the same formation it was drawn from allowing for enhanced oil recovery without the use of additional fresh water.

We intend to spend 2020 further analyzing our water use to get a more complete picture of the risks and opportunities associated with our water usage. In many areas, alternative water sources are presently harder to come by than traditional fresh water sources which poses a challenge in shifting to non-fresh sources of water. However, we've had previous success in sourcing non-fresh water from the Belly River formation and continue to look for similar opportunities across our operations.

## Wastewater Discharge

When wastewater is generated, it is disposed of within our own disposal wells. In situations where the water is not suitable for our disposal wells, we will dispose of the wastewater at a regulated third-party disposal contractor. All wastewater tracked and reported as per regulations.

# LAND USE

Crescent Point has established a proactive abandonment and reclamation program to ensure regulatory compliance and return landscapes to a pre-disturbance state. We use a risk-based approach when prioritizing the retirement of assets to effectively manage risk and ensure the safety of our employees and those in the community. Through a detailed risk-assessment, we evaluate our wells and facilities based on type, age, economics and proximity to receptors.

The minimization of land impact is incorporated into our well design. By utilizing multi-well pad development, horizontal drilling and waterflooding technology, we can optimize production while minimizing surface land disturbance. In addition, by using lease construction techniques designed to minimize disturbance and conserve soil, we not only ensure the area we disturbed is minimized, but also that vegetation reestablishes quickly.

Our well-established abandonment and reclamation program ensures that land used in our operations is returned to its equivalent pre-disturbance state or better. By increasing the efficiency of our processes and by participating in programs such as the Area-Based Closure program introduced by the AER, we abandoned twice as many wells in 2019 as we did in 2018 and significantly reduced our per well abandonment costs.

# OPERATIONAL TECHNOLOGY PLATFORM

Our operations by exception program utilizes technology to create more efficient workflows, improve incident response time and decrease downtime 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 to allow operators to focus on preventative maintenance to minimize spills and environmental impact. It also significantly reduces the number of driving hours, decreasing our fleet emissions and reducing the potential for motor vehicle incidents.**

More time spent

**Dedicated to wells requiring attention.**



**~ 15 minutes spent at each well visited** compared to two to five minutes spent at each well previously.

## Less administrative

**Under half an hour spent catching up on administration** compared to one to two hours previously per day.

**Quality**  
**Quantity**



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

## Fewer KM driven

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

We are honoured to receive the 2020 Society of Petroleum Engineers Calgary Section Award for Technical Excellence in Health, Safety and Environment (HSE). The award recognizes the implementation of new technologies and initiatives to improve HSE performance.



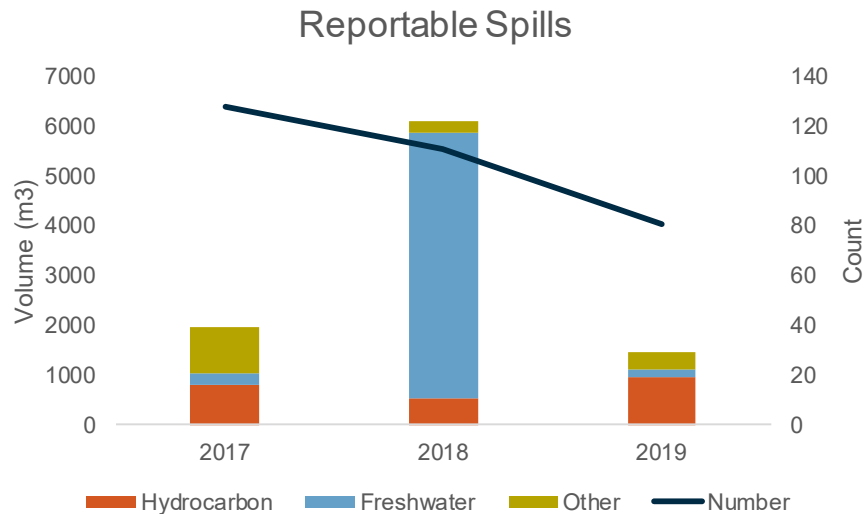
**Calgary Section**

# SPILL PREVENTION

We take a proactive approach to the management of our pipeline and facility infrastructure to prevent spills from occurring. Our robust internal programs and policies regarding asset integrity and spill management and response allow us to mitigate risk and minimize our impact to the greatest extent possible.

We continue to make annual spill response and asset integrity training mandatory for our operators. Spill response procedures and regulatory reporting requirements are reviewed at monthly safety meetings and our spill response is routinely tested and improved through our regularly scheduled emergency response drills.

Through our extensive implementation of remote monitoring technology throughout 2019, we have been able to detect pressure anomalies and releases earlier allowing us to improve spill response times.



## Pipeline Leak Detection

Our proactive Leak Detection Program allows for early detection on pipeline disruptions improving our response time and ultimately reducing spill volume and environmental impacts.

We use an internal risk assessment tool to determine which sections of our pipeline are considered the highest risk using several factors relating to internal and external corrosion. We then look at the consequence of those sections should they fail. The likelihood of failure combined with the environmental consequence determines our level of risk. This assessment allows us to address those high-risk sections and enhance our monitoring capacity to mitigate potential risk. In 2019, approximately 1% of our pipelines were considered high-risk and throughout 2020 we will implement preventative measures including remote response mechanisms to further safeguard these assets.



# 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 responsibilities of our Board of Directors are to oversee the strategy and management of the business, to act in the best interests of the company and to ensure 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:

- Reviewing and approving our strategic plan, our annual capital, operating and capital budgets, our approach to 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 and mandate for the President and CEO;
- Approving compensation for executive officers;
- Succession planning for Board, President and CEO and executive positions;
- Adopting policies regarding corporate governance and codes of conduct and ensuring processes are in place to deliver accurate, transparent, regular and timely public disclosure;
- Overseeing our risk management program;
- Reviewing processes, procedures and controls for communicating and certifying appropriate financial and operational information to shareholders and the public
- Evaluating the overall effectiveness of the Board and its committees; and
- Conducting direct engagement with investors.

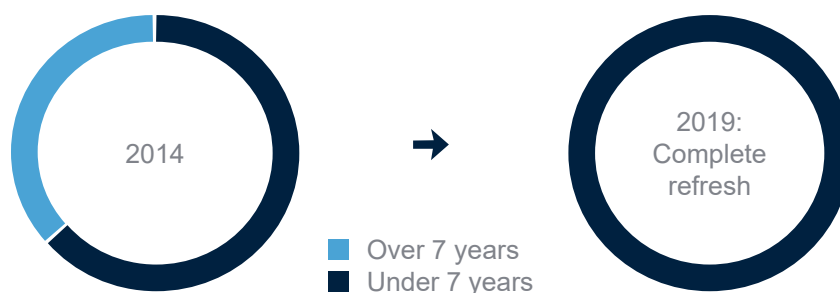
The Board fulfills its responsibilities through a minimum of five regularly scheduled meetings per year and additional meetings scheduled as required. During Board meetings, management ensures the Board and its committees are kept well informed about all key drivers of our business and how those may 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, performs certain of 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. In-camera sessions without management are held at every regularly scheduled meeting of the Board and its committees. Where appropriate, the Board and its committees also seek information from third-party experts.

## BOARD RENEWAL

As a result of the Board's deliberate and ongoing Board renewal process, a 100% renewal of the Board has occurred since 2014. The Board targets a balance between directors with a history and knowledge of the company and those with new ideas and different experiences that are appropriate for Crescent Point's size and complexity.

### FULL BOARD RENEWAL



## BOARD DIVERSITY

The Board has adopted a Diversity Policy that recognizes the beneficial impact of diversity on decision-making and overall Board performance. Crescent Point is committed to maintaining a diverse Board and Executive team. The following factors are considered in assessing diversity: skills, knowledge, regional and industry experience, education, gender, age, independence, ethnicity, and other differentiating factors relevant to Board and Executive effectiveness.

### DIVERSITY OF SKILLS



### INDEPENDENT BOARD MEMBER DIVERSITY



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

# LOBBYING AND 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 employees 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 a number of associations, 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.

## Association Memberships

Canadian Association of Petroleum Producers (CAPP)



CANADA'S OIL & NATURAL GAS PRODUCERS

Two of our employees were awarded CAPP's 2019 Industry Recognition Award recognizing their individual efforts in advancing the work of the Saskatchewan Regulatory Pipeline Committee and the Senior Liability Issues Committee.

# DATA TABLE

## RESTATEMENTS OF DATA

Based on the guidance of the GHG Protocol, we've removed sites divested in 2019 from all energy and emissions data back to our baseline year of 2017. Due to a lack of equivalent guidance for water, reclamation or spills, we've continued to apply the GHG protocol recommendations in the recalculation of those metrics (wherever possible) for the sake of comparison.

	Units	2017	2018	2019
<b>Economic</b>				
Value generated (revenues) <sup>1</sup>	Millions (\$)	3,404.3	3,653.1	3,403.3
Value distributed to:				
Operating costs <sup>2</sup>	Millions (\$)	1,044.8	1,191.8	1,001.9
Employee wages and benefits <sup>3</sup>	Millions (\$)	182.3	211.2	159.4
Providers of capital <sup>4</sup>	Millions (\$)	360.0	382.9	168.8
Governments <sup>5</sup>	Millions (\$)	282.7	321.4	267.1
Community investment	Millions (\$)	3.4	3.1	2.7
Value retained <sup>6</sup>	Millions (\$)	1,531.1	1,542.7	1,803.4
<b>Environment</b>				
Energy <sup>7</sup>				
Total fuel consumption from non-renewable sources	GJ	3,592,820	3,747,260	3,924,327
Electricity consumption	MWh	1,156,742	1,336,295	1,227,798
Total energy consumption	GJ	7,757,091	8,557,922	8,344,400
Energy intensity	GJ/mboe	151	160	161
<b>GHG Emissions <sup>8</sup></b>				
Direct (scope 1) <sup>9, 10</sup>	Tonnes CO <sub>2</sub> e	2,107,442.4	1,894,791.4	1,784,044.0
Percentage methane	%	73	67	63
Percentage covered under emissions-limiting regulations <sup>11</sup>	%	5.5	6.1	0.05
Indirect emissions (scope 2) <sup>12</sup>	Tonnes CO <sub>2</sub> e	939,260.0	991,881.0	876,940.43
Emissions intensity (scope 1) <sup>13,14</sup>	Tonnes CO <sub>2</sub> e/boe	0.041	0.036	0.034
Emissions intensity (scope 1 and 2) <sup>15</sup>	Tonnes CO <sub>2</sub> e	0.059	0.054	0.051
Scope 1 emissions by source:				
Flared hydrocarbons	Tonnes CO <sub>2</sub> e	412,678	436,803	453,454
Other combustion <sup>16</sup>	Tonnes CO <sub>2</sub> e	226,991	229,039	247,926
Other vented emissions	Tonnes CO <sub>2</sub> e	1,273,415	1,044,068	909,262
Fugitive emissions	Tonnes CO <sub>2</sub> e	194,359	184,881	173,402
Other emissions <sup>17</sup>				
Nitrogen oxide (NO <sub>x</sub> )	Tonnes	1,180	1,388	1,341
Sulfur oxides (SO <sub>x</sub> )	Tonnes	922	302	373
VOCs	Tonnes	22,659	18,885	16,427
Particulate matter	Tonnes	375	225	258.0

	Units	2017	2018	2019
<b>Water</b>				
Fresh water withdrawal	m <sup>3</sup>	813,099	1,868,166	2,193,116
Total fresh water consumed	m <sup>3</sup>	813,099	1,868,166	2,193,116
Fresh water intensity	Bbl H <sub>2</sub> O/boe	0.09	0.21	0.26
<b>Total water withdrawn by source</b>				
Surface water	m <sup>3</sup>	587,190	531,647	832,661
Ground water <sup>18</sup>	m <sup>3</sup>	4,280,859	5,498,468	5,439,427
Wastewater from another organization	m <sup>3</sup>	6,049	0	0
Municipal water supplies or public/private water utilities	m <sup>3</sup>	8,435	1,140	15,195
<b>Reclamation <sup>19</sup></b>				
Number of producing wells	Count	9,409	9,717	10,088
Number of non-producing wells	Count	7,385	7,098	5,383
Active assessment/reclamation ongoing	Count	730	817	1,152
Certificates received (land reclaimed) <sup>20</sup>	Count	76	58	51
Acreage reclaimed	Acres	306	283	221
Abandonments <sup>21</sup>	Count	151	148	353
<b>Spills <sup>22</sup></b>				
Number of reportable spills	Count	128	111	81
Volume of reportable spills	Volume (m <sup>3</sup> )	1,967	6,115	1,469
Hydrocarbon	Count	88	80	59
	Volume (m <sup>3</sup> )	802	526	963
Freshwater	Count	10	8	4
	Volume (m <sup>3</sup> )	224	5358	140
Other <sup>23</sup>	Count	30	23	18
	Volume (m <sup>3</sup> )	941	231	366
Pipeline incident rate	Incidents per 1,000 km	2.8	2.6	1.7
<b>Health and Safety</b>				
<b>Total recordable injury frequency (TRIF)</b>				
<b>Total</b>	<b>Number</b>	<b>51</b>	<b>49</b>	<b>41</b>
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
<b>Lost-time injury frequency (LTIF)</b>				
<b>Total</b>	<b>Number</b>	<b>11</b>	<b>12</b>	<b>6</b>
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

	Units	2017	2018	2019
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
Fatalities	Number	0	0	1
Near miss	Number	147	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
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 <sup>24</sup>	%	22	22	37.5
Training				
Spending on training	\$	NPT	576,836	933,174

NPT: Not previously tracked



## Footnotes:

### Economic

- <sup>1</sup> Economic value generated includes revenues from oil and gas sales, purchased product sales and realized derivative gains and losses.
- <sup>2</sup> Economic value distributed to operating costs includes royalties, operating expenses, purchased product, transportation expenses, G&A expenses and realized foreign exchange gains and losses, less costs paid to employees and governments, and costs for the purposes of community investment.
- <sup>3</sup> Economic value distributed to employee wages and benefits, net of amounts capitalized, includes salaries, bonuses, benefits and cash share-based compensation paid to both field and office employees.
- <sup>4</sup> Economic value distributed to providers of capital includes interest expense and dividends paid.
- <sup>5</sup> Economic value distributed to governments includes crown royalties, resource surcharges, production taxes, property taxes, business taxes and licenses, income taxes, interest and penalties and provincial and other sales taxes on operating costs. Amounts are not comparable to those presented in the company's ESTMA report due to the use of different reporting frameworks.
- <sup>6</sup> Value retained represents value generated minus value distributed. Value retained does not have any standardized meaning prescribed by IFRS and, therefore, may not be comparable with the calculation of similar measures presented by other entities. Value retained should also not be confused with retained earnings, net income or any other measure prescribed by IFRS.

### Energy

- <sup>7</sup> Methodology used to collect activity data and calculate energy consumption includes: IPIECA Petroleum industry guidelines for reporting greenhouse gas emissions, 2nd edition; CDP Technical Notes – Conversion of fuel data to MWh; and respective provincial and state regulator oil and gas measurement and reporting requirements.

### Emissions

- <sup>8</sup> Methodology used to collect activity data and calculate scope 1 and 2 emissions includes: IPIECA *Petroleum industry guidelines for reporting greenhouse gas emissions, 2nd edition*; Canadian Association of Petroleum Producers (CAPP) *Calculating Greenhouse Gas Emissions, 2003*; American Petroleum Institute (API) *Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009*; and respective provincial and state regulator oil and gas measurement and reporting requirements.
- <sup>9</sup> Direct emissions from our US assets are currently calculated based on ownership as of December 31st of the reporting year in alignment with US regulatory reporting frameworks. Thus, emissions associated with any facility we acquired mid-year would include emissions generated under the previous owner. Likewise, emissions associated with any facility sold mid-year would not be included in the inventory.
- <sup>10</sup> The portion associated with our Canadian operations has been included in the scope of 2019 assurance. Canadian scope 1 emissions for 2019 were 1,552,034 tCO<sub>2</sub>e.
- <sup>11</sup> Percentage covered under emissions-limiting regulations includes both British Columbia and Alberta for 2017 and 2018. As of 2019, Alberta is exempt from carbon tax due to introduction of the Technology Innovation and Emissions Reduction (TIER) program.
- <sup>12</sup> The portion associated with our Canadian operations has been included in the scope of 2019 assurance. Canadian scope 2 emissions for 2019 equaled 838,165.31 tCO<sub>2</sub>e.
- <sup>13</sup> The portion associated with our Canadian operations has been included in the scope of 2019 assurance. Canadian scope 1 intensity equaled 0.034.
- <sup>14</sup> Production calculated as gross product dispositions to non-operated entities.

<sup>15</sup> The portion associated with our Canadian operations has been included in the scope of 2019 assurance. Canadian scope 1 and 2 intensity equaled 0.053.

<sup>16</sup> Other combustion includes fuel and truck fleet.

<sup>17</sup> Other emissions only includes data for our Canadian operations (~85% of operations). We do not track US pollutants at this time.

## **Water**

<sup>18</sup> Groundwater includes both fresh and non-fresh water. The term fresh water does not equate to potable water in all instances.

## **Reclamation**

<sup>19</sup> Reclamation and abandonments include data for corporate operations where Crescent Point is the licensee.

<sup>20</sup> Due to regulatory requirements in Alberta, sites sold in Alberta have not been removed from certificates received or acreage reclaimed.

<sup>21</sup> Due to a change in our tracking processes, we are unable to remove divested sites from 2017 data. It has been removed from 2018 and 2019.

## **Spills**

<sup>22</sup> Reportable spills are defined by the applicable regulatory body for the jurisdiction in which the release occurs.

<sup>23</sup> Other includes non-hydrocarbons liquids, excluding freshwater.

## **Board Diversity**

<sup>24</sup> Includes all independent Board members.

# GRI DISCLOSURE

	Page
<b>GRI 102 General Disclosures</b>	
<b>Organizational profile</b>	
102-1 Name of the organization	5
102-2 Activities, brands, products and services	5
102-3 Location of headquarters	5
102-4 Location of operations	5
102-5 Ownership and legal form	5
102-6 Markets served	5
102-7 Scale of the organization	5
102-8 Information on employees and other workers	5, 30
102-9 Supply Chain	6, 18
102-10 Significant changes to the organization and its supply chain	5
102-13 Membership of associations	27
<b>Strategy</b>	
102-14 Statement from senior decision-maker	2, 3
<b>Ethics and Integrity</b>	
102-16 Values, principles, standards and norms of behavior	4, 8, 13
102-17 mechanisms for advice and concerns about ethics	8, 16
<b>Governance</b>	
102-18 Governance structure	8, 25
102-19 Delegating authority	8, 25
102-20 Executive-level responsibility for economic, environmental, and social topics	8
102-21 Consulting stakeholders on economic, environmental and social topics	6
102-22 Composition of the highest governance body and it's committees	2020 Information Circular
102-23 Chair of the highest governance body	5
102-24 Nominating and selecting the highest governance body	2020 Information Circular
102-26 Role of highest governance body in setting purpose, values, and strategy	8, 25
102-27 Collective knowledge of highest governance body	26
102-28 Evaluating the highest governance body's performance	2020 Information Circular
102-29 Identifying and managing economic, environmental and social topics	8
102-30 Effectiveness of risk-management processes	8
102-31 Review of economic, environmental and social topics	8, 24
102-32 Highest governance body's role in sustainability reporting	1
102-33 Communicating critical concerns	8
102-34 Nature and number of critical concerns	We received three submissions to our whistleblower line throughout the 2019 calendar year, all of which were investigated and addressed appropriately.
102-35 Remuneration policies	2020 Information Circular
102-36 Process for determining remuneration	2020 Information Circular

## 2020 Information Circular

102-37 Stakeholders' involvement in remuneration	2020 Information Circular
102-38 Annual total compensation ratio	2020 Information Circular
102-39 Percentage increase in annual total compensation ratio	2020 Information Circular
102-56 External Assurance	38
<b>Stakeholder Engagement</b>	
102-40 List of stakeholder groups	6
102-41 Collective bargaining agreements	Crescent Point does not have any collective bargaining agreements.
102-43 Approach to stakeholder engagement	6, 15, 16
102-44 Key topics and concerns raised	6
<b>Reporting Practice</b>	
102-45 Entities included in consolidated financial statements	1
102-46 Defining report content and topic boundaries	7
102-47 List of material topics	7
102-48 Restatements of information	27
102-49 Changes in reporting	7
102-50 Reporting period	1
102-52 Reporting cycle	1
102-53 Contact point for questions regarding the report	1
102-54 Claims of reporting in accordance with GRI Standards	This report references the GRI Standard 2016 but has not met all criteria to be in accordance.
<b>GRI 200 Economic Topics</b>	
201-1 Direct economic value generated and distributed	15, 28
201-2 Financial implications and other risks and opportunities due to climate change	Taskforce for Climate-related Disclosure report
<b>GRI 205 Anti-corruption</b>	
205-2 Communication and training about anti-corruption policies and procedures	8
<b>GRI 206 Anti-competitive behavior</b>	
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In the calendar year 2019, we were not involved in any legal actions related to anti-competitive practices.
<b>GRI 300 Environmental Topics</b>	
<b>GRI 302 Energy</b>	
302-1 Energy consumption within the organization	28
302-3 Energy intensity	28
<b>GRI 303 Water</b>	
303-1 Water withdrawal by source	29
OG5 Volume and disposal of formation or produced water	Partial, 22

	Page
<b>GRI 305 Emissions</b>	
305-1 Direct (Scope 1) GHG emissions	21, 28
305-2 Energy indirect (Scope 2) GHG emissions	21, 28
305-4 GHG emissions intensity	21, 28
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	28
OG6 Volume of flared and vented hydrocarbon	21, 28
<b>GRI 306 Effluents and waste</b>	
306-3 Significant spills	24, 29
<b>GRI 307 Environmental non-compliance</b>	
307-1 Non-compliance with environmental laws and regulations	Crescent Point received no significant fines or non-monetary sanctions for non-compliance in 2019.
<b>GRI 308 Supplier Environmental Assessment</b>	
308-1 New suppliers that were screened using environmental criteria	Partial, 18
<b>GRI 400 Social Topics</b>	
<b>GRI 401 Employment</b>	
401-1 New employee hires and employee turnover	Partial, 30
<b>403 Occupational Health and Safety</b>	
403-2 Hazard identification, risk assessment, and incident investigation	12
403-5 Worker training on occupational health and safety	11
403-6 Promotion of worker health	2, 16
403-9 Work related injuries	12, 29, 30
<b>GRI 404 Training and Education</b>	
404-2 Programs for upgrading employee skills and transition assistance programs	14
404-3 Percentage of employees receiving regular performance and career development reviews	14
<b>GRI 405 Diversity and equal opportunity</b>	
405-1 Diversity of governance bodies and employees	14, 26, 30
<b>GRI 411 Rights of Indigenous peoples</b>	
411-1 Incidents of violations involving rights of indigenous peoples	Crescent Point had no incidents of violations involving the rights of Indigenous peoples in 2018.
OG9 Operations where Indigenous communities are present or affected by the activities and where specific engagement strategies are in place	7, 15, 16
<b>GRI 413 Local communities</b>	
413-1 Operations with local community engagement, impact assessments and development programs	Partial, 15, 16, 19, 20
OG11 Number of sites that have been decommissioned and sites that are in the process of being decommissioned	22, 29

# SASB PERFORMANCE TABLE

	Page
<b>GHG Emissions</b>	
EM-EP-110a.1: Gross global Scope 1 emissions	21, 28
% methane	28
% covered under emissions-limiting regulations	28
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	28
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	21
<b>Air Quality</b>	
EM-EP-120a.1: Air emissions of the following pollutants:	
1. NOx	
2. SOx	
3. VOCs	
4. PM10	28
<b>Water Management</b>	
EM-EP 140a.1:	
1. Total freshwater withdrawn	29
2. Total freshwater consumed	
<b>Biodiversity Impacts</b>	
EM-EP-160a.2: Number and aggregate volume of hydrocarbon spills	29
<b>Human Rights and Rights of Indigenous Peoples</b>	
EM-EP-210a.1 Percentage of proved and probably reserves in or near areas of conflict	Crescent Point has no reserves in or near areas of conflict.
EM-EP-210a.2: Percentage of proved and probable reserves in or near indigenous land	7
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	7, 15, 16
<b>Occupational Health and Safety</b>	
EM-EP-320a.1:	
(1)Total recordable incident rate (TRIR), (2) Fatality Rate, and (3) Near Miss Frequency Rate for (1) full-time employees, (b) contract employees, and (c) short-service employees	12, 29
EM-EP-320a.2: Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	11, 12



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	Taskforce for Climate-related Disclosure Report
Business Ethics & Transparency	
EM-EP-510a.1 Percentage of proved and probably reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Crescent Point has no reserves in countries with the 20 lowest rankings in Transparency International's Corruption Perception Index.
EM-EP-510a.2: Description of the management system for prevention of corruption and bribery throughout the value chain	8
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	Taskforce for Climate-related Disclosure Report
Critical Incident Risk Management	
EM-EP-540a.2: Description of management systems used to identify and mitigate catastrophic and tail-end risks	24