



WE MAKE CLEAN ENERGY HAPPEN®



2021

# Sustainability Report Highlights

**WILLIAMS WILL BE THERE**



Communications Specialist Cherice Corley and Operations Supervisor Manager Jeff King at the Transco station in North Carolina.

# About Williams

The Williams Companies, Inc. (Williams) commits to being the best-in-class operator of critical infrastructure that supports a clean energy future. As the world demands reliable and affordable low-carbon energy, Williams will be there with the best transport, storage and delivery solutions.

By responsibly transporting and delivering natural gas and investing in emerging clean energy sources, we will facilitate growth and commercial certainty for the next 100 years and beyond. Williams' Environmental, Social and Governance (ESG) strategy focuses on operating responsibly while

pursuing immediate opportunities to reduce emissions right here, right now. As part of that strategy, Williams is advancing our long-term climate commitment.

Williams engages a diverse group of stakeholders to understand different perspectives regarding the industry, our business, operations and projects. Our Core Values guide how we perform our work every day. We created a legacy of ethics and integrity with our customers, local communities, investors and other stakeholders by embodying these values.

## Williams' Core Values



### Authentic

Our integrity cannot be compromised; for more than a century we've remained true to ourselves, striving to do the right thing, every time.



### Safety Driven

Safeguarding our people and neighbors is ingrained in our culture and fundamental to everything we do.



### Reliable Performers

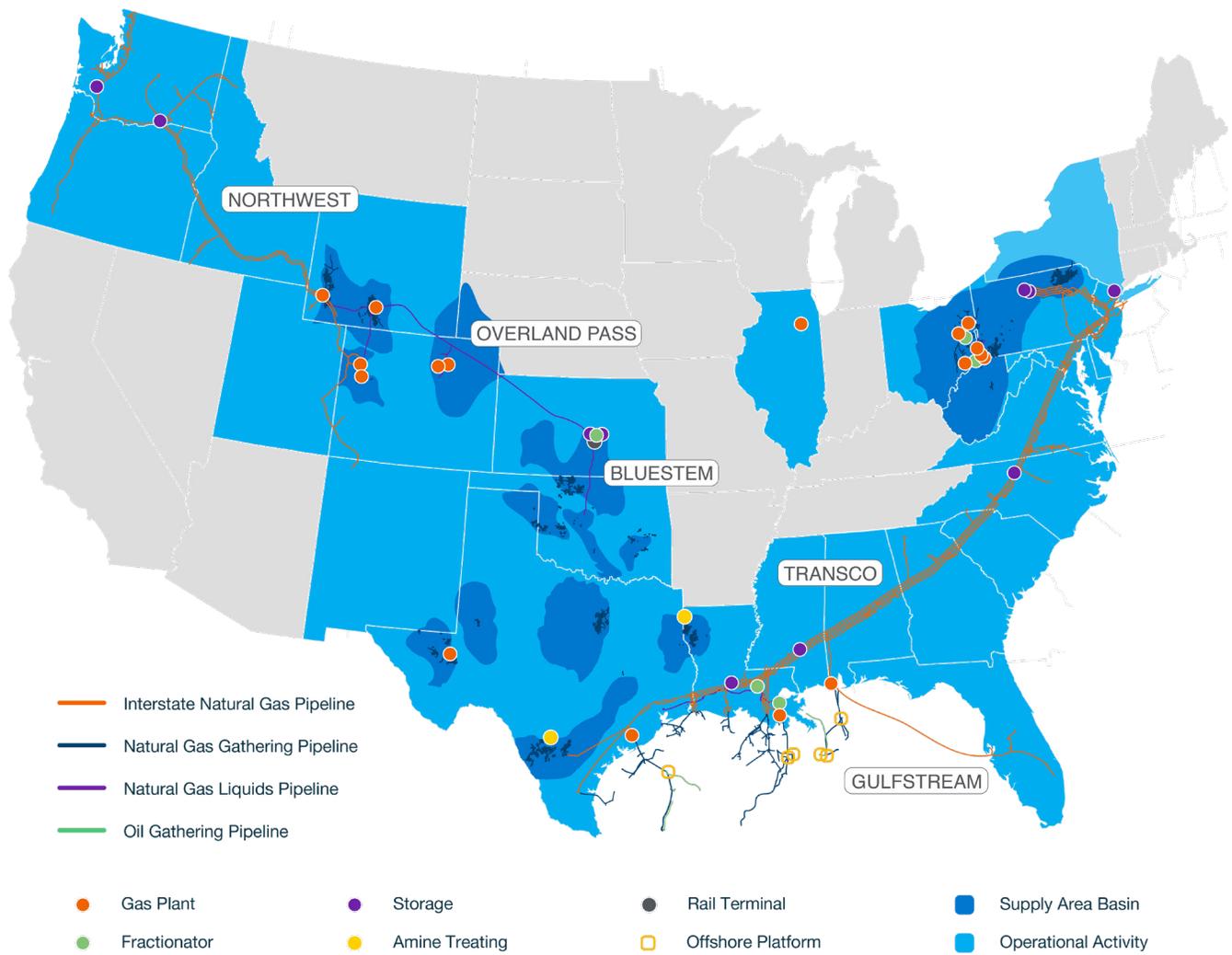
We stand behind our reputation as a dependable and trustworthy business that delivers on our promises.



### Responsible Stewards

We are dedicated to strengthening our people and communities and to protecting the environment.

# Williams' Operations



**~4,800**  
employees

**26**  
U.S. states with operations

**~30,000**  
miles of pipeline infrastructure

**~10 million**  
cubic feet of renewable  
natural gas added per day



*Commercial Contract Analyst Robin Valsin and Market Intelligence Analyst Stephanie Adams at Williams Tower in Houston, Texas.*

## ESG Governance

Sustainability starts at the top and cascades down the entire organization. From the board of directors to our operations technicians, at Williams we all have a role in reaching our robust sustainability targets. The responsibility to oversee the sustainability of our business belongs to each of our board committees as well as to the full board of directors. The Williams Integrated Management System and corporate policies drive integrated ESG practices into our everyday operations with the goal of making Williams a more sustainable company that dependably delivers value to our stakeholders.

We design our compensation programs to align with company priorities and engage the entire organization to meet common goals. In other words, we put our money where our mouth is. ESG metrics now make up 15% of total performance in our Annual Incentive Program for all employees, including our executive officers.

We understand the direct link between sustainable business operations, corporate stewardship and long-term business success. Williams strives to provide our shareholders with long-term, stable gains by delivering on our safety and reliability commitments.



“ Williams has a long history of strong corporate governance with industry-leading disclosure and accountability policies. Our reputation as a dependable and trustworthy business hinges on our commitment to deliver on our promises. ”

**LANE WILSON, SENIOR VICE PRESIDENT AND GENERAL COUNSEL OF WILLIAMS**

# ESG Oversight

## Board Oversight of ESG

- Oversees a variety of critical initiatives, including our succession planning program and top talent pipeline program, which includes metrics related to gender and ethnic diversity.
- Oversees management of ESG-related risks.
- Oversees integration of ESG in our corporate strategy.
- Reviews our annual Sustainability Report prior to publication.



## Committee Oversight

### Governance & Sustainability Committee

- Oversees the formulation of the Company's ESG strategy and policies, including the Company's engagement with its stakeholders.
- Receives progress updates on the development of our Sustainability Report.

### Audit Committee

- Discusses policies around our strategic risk assessment framework, which includes risks linked to climate change.

### Environmental, Health & Safety Committee

- Monitors compliance with applicable and proposed legislation, regulations and orders.
- Shares oversight with the Compensation & Management Development Committee for employee health and development.

### Compensation & Management Development Committee

- Modifies the compensation program as needed to help attain our sustainability-related goals.
- Shares oversight with the EH&S Committee of employee health and development.



## Management Oversight

- Establishes process to make sure that accountability for ESG performance cascades across the organization.
- Oversees the Williams Integrated Management System, which contains operating requirements, project standards and corporate policies to drive integrated ESG practices into our operations. The Williams Integrated Management System applies to all employees, contractors, operations, assets, projects and offices.

**15%**

of total performance in Annual Incentive Program for all employees, including our executive officers, are ESG metrics

**#1**

in peer group in Dow Jones Sustainability Index for 2021 and only U.S. energy company to rank in world index

**Top 5**

Brendan Wood International Shareholder Confidence Index for U.S. Power and Utility Companies

**15**

ESG-focused investor conference calls



Operations Supervisor Jake Miller at asset in Fort Worth, Texas.

# Climate Change

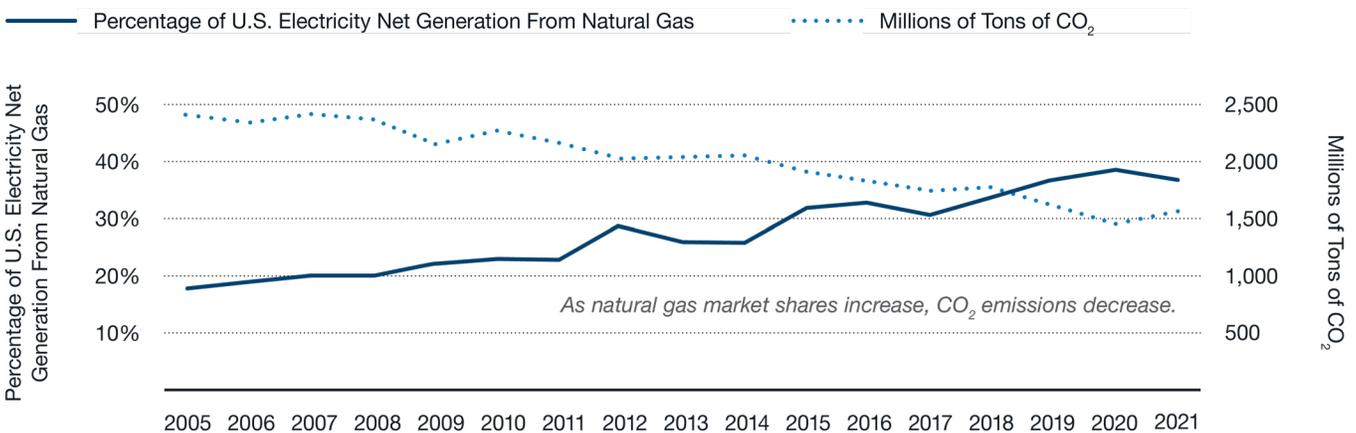
As an energy infrastructure company, Williams plays a critical role as the world moves to a low-carbon future. Williams is deploying practical and immediate steps to reduce greenhouse gas (GHG) emissions while investing in the technology needed to build a clean energy economy.

Williams' unique position allows us to support the continued replacement of higher-emitting fuels such as coal and heating oil domestically and abroad. According to U.S. Energy Information Administration (EIA) projections, the displacement of emission-intensive coal with natural gas and renewable energy will allow the U.S. to continue reducing carbon dioxide emissions into 2035. We are proud of the critical role that

natural gas plays in reducing emissions in the U.S. At the same time, we recognize that more needs to be done to mitigate the risks of climate change by investing in a sustainable, low-carbon future.

As part of Williams' efforts to pursue sustainable investments, we established a venture capital budget for innovative climate change technologies such as hydrogen; carbon capture, utilization and storage; and renewable and differentiated natural gas. Williams has a proud, century's long tradition of safely and reliably providing energy to fulfill consumer demand. With investment in innovation we can ensure we will provide that same service for centuries to come.

## U.S. Electric Power Sector: CO<sub>2</sub> Emissions vs. Natural Gas Market Share<sup>[1]</sup>



[1] Source: U.S. Energy Information Administration, March 2022

# Operational GHG Emissions

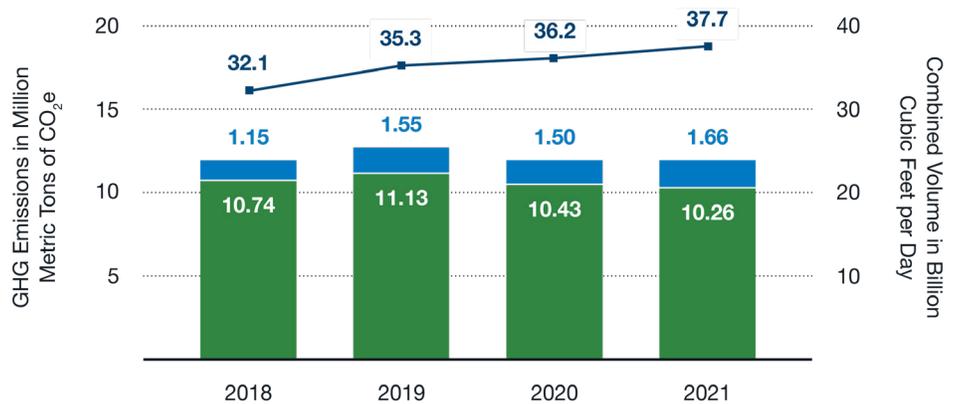
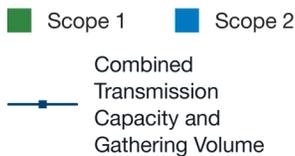
We were the first North American midstream company to commit to actionable climate targets. We reduced our company-wide Scope 1 and 2 GHG emissions by 47% since 2005, and we are on our way to meeting our 2030 goal of a 56% reduction below 2005 levels. By improving the efficiency of our operations, leveraging low-carbon solutions and implementing emissions reduction technologies, Williams is actively working to minimize our operational Scope 1 and Scope 2 GHG emissions.

We evaluate emissions down to the facility level using our GHG emissions dashboard. Our efforts to reduce operational GHG emissions include operating our assets efficiently through

preventive maintenance, conducting leak detection and repair assessments, implementing recompression measures, installing emissions reduction equipment and emission control devices and evaluating usage of gas drivers versus electric motors.

We are dedicated to maximizing the value of our existing infrastructure to bring affordable, reliable and low-emission fuels to the marketplace in a sustainable way. We do this by connecting the best supplies of natural gas with our country's largest demand centers.

## Scope 1 & Scope 2 Greenhouse Gas Emissions<sup>[2]</sup>



<sup>[2]</sup> Includes 100% of volumes from operated assets as of December 31, 2021.

**\$25 million**

committed to Energy Impact Partners to advance critical climate solutions

**5.68 million**

tons of CO<sub>2</sub>e avoided between 1993 and 2021 by partnering with the Natural Gas STAR program

**10**

solar projects advanced to the permitting phase

**84%**

average reduction in pipeline blowdown GHG emissions when using recompression technology



IT Business Systems Analyst Bradley Davis and Technical Specialist Suzanne Wong at Williams headquarters in Tulsa, Oklahoma.

# Employees

As we look toward the next several decades, we know our employees are our most valuable resource. Williams has a longstanding commitment to attracting, developing and retaining the very best talent in the industry.

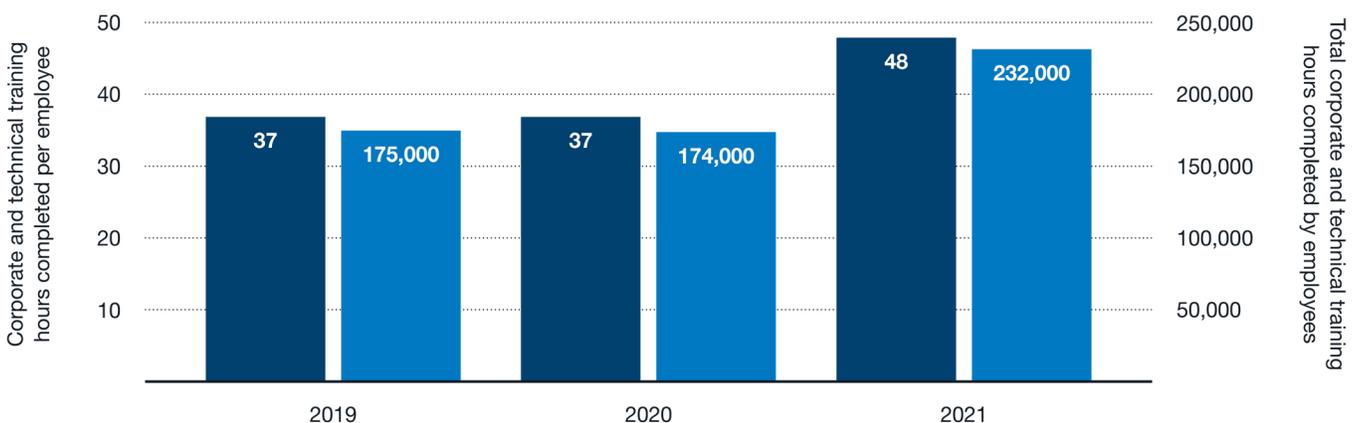
We take pride in our high-performing culture and low turnover rate, which highlights the importance of investing in our people so they can reach their full potential. In 2021, we expanded our employee benefits to include hybrid remote work arrangements, understanding the need for improved

work-life flexibility for our employees. Williams offers robust corporate and technical training programs coupled with strong employee engagement to support the professional development of our employees and long-term business value.

In 2021, we reinvigorated our employee resource groups (ERGs) with the goal of driving membership and inclusion across the enterprise. Our ERGs provide formal and grassroots opportunities for dialogue, information sharing and networking to promote a more inclusive culture for all employees.

## 2021 Employee Training

- Corporate and technical training hours completed per employee
- Total corporate and technical training hours completed by employees



# Diversity & Inclusion

Providing an inclusive culture where everyone feels their contributions are valued and welcomed is imperative to unlocking the full potential of our employees and our business. At Williams, Diversity and Inclusion (D&I) is not a program or human resources function, but a culture — based on real people — running through every facet of our business.

To further encourage this, Williams' CEO signed a pledge of support for the CEO Action for Diversity and Inclusion Coalition to cultivate a trusting environment in which our employees feel comfortable and empowered to have conversations around diversity, equity and inclusion. We continued to increase our disclosures by releasing our EEO-1 Survey Data reports externally for the first time in our 2022 D&I Report.

Williams works to cast a wide net in recruiting and considers applicants from diverse backgrounds for each position. Inclusive hiring practices, such as masking candidate profiles,

adapting our job description language, constantly reviewing our candidate screening criteria and evolving our interview guides, are some of the ways in which Williams drives our commitment to recruiting and hiring diverse talent.

We partner with universities and technical schools to support education and internship opportunities for diverse students. In 2021, we added two Historically Black Colleges and Universities (HBCUs) to our university partnership network prior to the fall recruiting season. Additionally, we updated our strategic giving for university and technical school recruiting, with a renewed focus on diverse programs.

We plan to further enhance talent acquisition efforts by defining and implementing recruitment strategies that increase diverse representations across the organization and in leadership roles.



“ We believe that following best practices and creating a culture of belonging is the right way to run our business and treat our employees. ”

**DEBBIE COWAN, SENIOR VICE PRESIDENT AND  
CHIEF HUMAN RESOURCES OFFICER AT WILLIAMS**

**39%**

of open positions were filled from within

**8%**

of Williams employees were veterans

**232,000**

hours of corporate and technical training completed by employees

**~30%**

of early career program hires over the past five years were from underrepresented race and ethnicity groups



*Supply Chain Specialist Sam Swindell in Tulsa, Oklahoma.*

## Communities

Williams strives to be an exceptional member of the local communities where we live and work. Williams focuses on open dialogue and proactive partnerships with community members.

We take a comprehensive and thoughtful approach to engaging underserved communities during project planning, construction and after placing a project into service. Across the enterprise, we communicate the importance of environmental justice and outreach efforts in the communities where we currently work and plan to work.

Active involvement in the communities where our employees live and work is at the heart of Williams' company culture. Over the past five years, Williams has contributed more than \$53 million to support local communities. We focus on science, technology, engineering and math (STEM) education; workforce readiness efforts; park and land conservation programs; first responder and disaster relief efforts; health and human services agencies and other initiatives to help strengthen our communities.

Williams' homegrown giving program enables employees to support the unique needs of their local communities through grants designed to support eligible, nonprofit organizations. We accept external grant applications throughout the year on the company website and award grants on a quarterly basis. Additionally, our matching gifts program annually matches contributions to eligible organizations up to \$10,000 per employee or board member and up to \$5,000 per retiree.

Williams' commitment to being a reliable partner in the communities that our employees call home extends beyond financial support. We grant employees time off to volunteer with charitable organizations that address critical needs and fuel their passions.

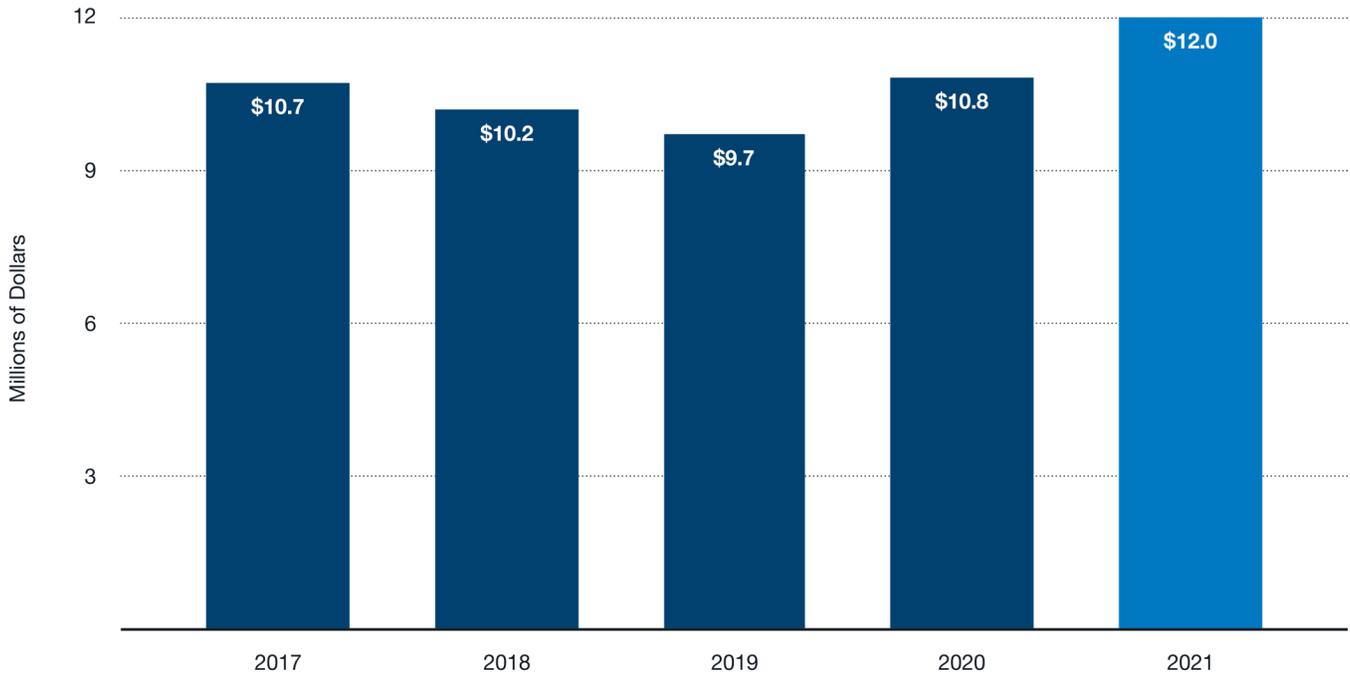
Additionally, Williams' nonprofit political action committee is an independent, nonpartisan entity that raises contributions from eligible Williams employees to support candidates for congressional and state offices, where permitted by law.



“ Since our inception 13 years ago, every one of our graduates has been accepted into colleges all over the country, and it is the support we get from companies like Williams that helps make it happen. ”

**PAUL BECK, PRESIDENT, CRISTO REY JESUIT  
COLLEGE PREPARATORY SCHOOL OF HOUSTON**

## Annual Community Giving



**185**

stakeholder engagement events  
hosted with local communities

**\$4.9+ million**

raised through support of over 100  
local area United Way agencies

**\$12.1+ million**

contributed to more than 2,100  
organizations across 48 states

**23,000+**

hours volunteered with  
charitable organizations



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