

# ESG Oversight

## BOARD OVERSIGHT

- Oversees our board composition, for which we consider candidates of diverse gender, ethnicity and race
- Oversees the management of top strategic, operational, financial and reporting risks, which may include ESG-related risks
- Oversees integration of ESG into our corporate strategy
- Reviews our annual sustainability report prior to publication

## STANDING COMMITTEE ESG-RELATED OVERSIGHT

### Audit committee

- Discusses management policies related to risk assessment and risk management and steps taken to monitor and control exposures, which may include discussion of climate-related risks
- Oversees the numerical integrity of ESG disclosures in SEC filings and the sustainability report

### Compensation & management development committee

- Oversees and approves the executive compensation philosophy, policies and programs that align the interest of our executives with our shareholders
- Advises on elements of human capital management, including annual reviews of diversity and inclusion initiatives, succession planning and management's efforts to increase diverse representation across recruiting, retention and career development
- Shares oversight with the environmental, health and safety committee for employee health and development

### Environmental, health & safety committee

- Reviews and monitors Williams' EH&S activities, efforts to create a culture of continuous improvement in Williams' EH&S practices and efforts to develop and effectively implement EH&S systems, programs and policies as well as ESG-related compensation metrics
- Reviews critical incidents regarding the company's assets or operations and oversees management's monitoring and enforcement of policies to protect the health and safety of employees, contractors, customers, the public and the environment
- Shares oversight with the compensation and management development committee for employee health and development

### Governance & sustainability committee

- Oversees ESG policies and strategy, including matters that may arise due to climate change and energy transition, and reviews emerging issues, trends, major legislative and regulatory developments, stakeholder engagement or other public policy matters related to ESG that may affect business operations, material financial performance or Williams' reputation
- Receives progress updates on the development of our sustainability report during regularly scheduled committee meetings

## MANAGEMENT OVERSIGHT

- Establishes a process to see that accountability for ESG performance cascades across the organization
- Identifies ESG-related risks and opportunities and creates processes and procedures to mitigate these risks
- Oversees the Williams Integrated Management System (WIMS), which contains operating requirements, project standards and policies to drive integrated ESG practices into our operations. WIMS applies to all employees, contractors, operations, assets, projects and offices