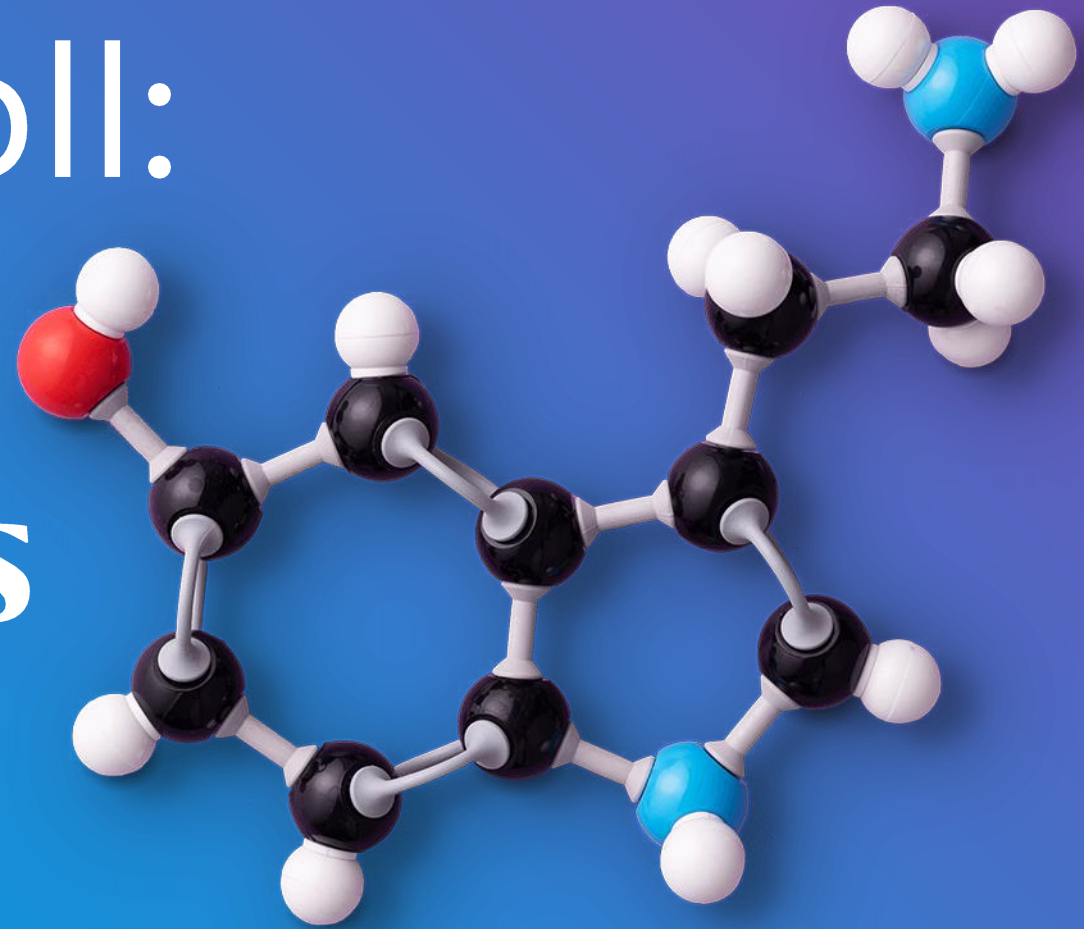


Energy Spot Poll: COVID-19 & Low Oil Prices

Global Results
March 17-25, 2020



Mercer Energy Vertical COVID-19 & Oil Price Decline Poll 1 - Results

Global Participant Profile (193) – Slide 1 of 2

ADNOC	Bumi Armada Berhad	ConsMin	EnLink Midstream	Hess Corporation
AECI Limited	CABGOC	Continental Resources, Inc.	ENMAX	HighPoint Resources
Air Liquide USA	Calfrac Well Services	Crescent Point Energy	EOG Resources, Inc.	Hilcorp Energy
Aker Solutions	Calpine Corporation	CVR Energy	EP Energy	Honeywell
Alberta Energy Regulator	CAPP	DCP Midstream	EPCOR	Hunt Oil Company
Apache Corporation	Capstone Mining Corp.	DeepOcean	Equinor	Ineos
Apergy	Cenovus Energy Inc.	Devon Energy Corporation	Equitrans Midstream	ITC Holdings Corp.
ARB Midstream	CF Industries, Inc.	Discovery Natural Resources, LLC	Explorer Pipeline	Jonah Energy LLC
Archrock	CGG	DNV GL	Frank's International	JSL International LLC
ARD Operating, LLC	Chesapeake Energy	Dril-Quip	Freeport-McMoRan	Keyera
ATCO	Chevron	EDL	Galaxy Resources	Kinder Morgan
Baker Hughes	Cimarex Energy Co.	Emdad	Garzón	Kinross Gold Inc.
Birchcliff Energy	City Utilities of Springfield, MO	Emerson Process Management AS	Gibbs	Kosmos Energy
Boardwalk Pipelines	Civeo	Enbridge	Gibraltar Mines Ltd.	Liberty Utilities
Borr Drilling	CNOOC Petroleum	Endeavor Energy Resources, LP	Gibson Energy	Linde Inc.
BP	CNX Resources Corp	Enerflex Ltd.	Goodnight Midstream	Lundin Mining
BPX Energy	Concho Resources	Enerplus Corporation	GPSC	Lyondellbasell
Buckeye Partners, L.P.	ConocoPhillips	ENGIE North America	Halliburton	Maersk Drilling

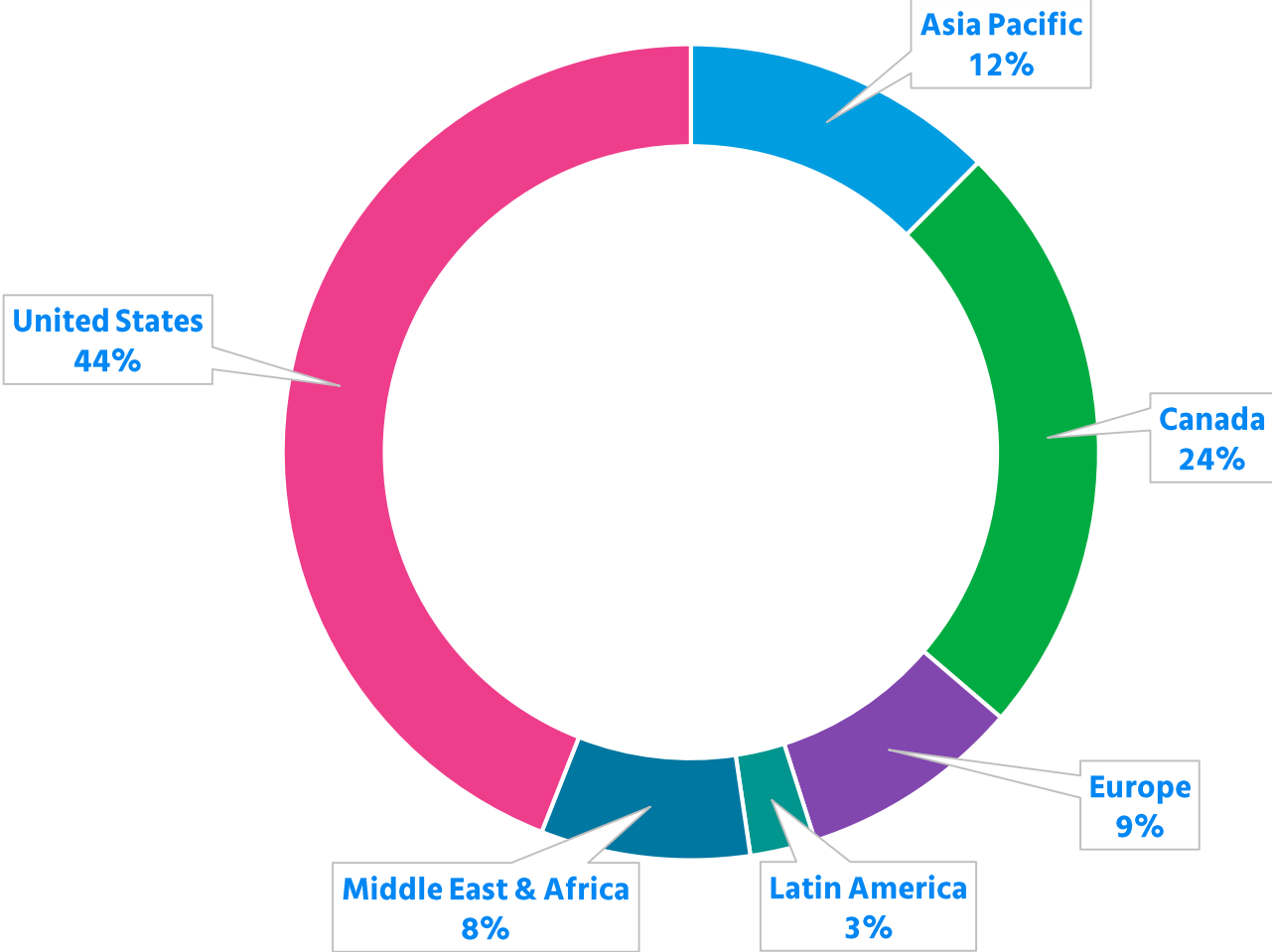
Mercer Energy Vertical COVID-19 & Oil Price Decline Poll 1 - Results

Global Participant Profile (193) – Slide 2 of 2

Mancal Energy Inc.	NuStar Energy	Phillips 66	Rubicon Offshore	Subsea 7 Singapore
Marathon Oil	Nutrien	Pioneer Natural Resources	Sapura Drilling	Superior Energy
MB Holding	NuVista	Plains All American	Sasol	Tidewater Midstream and Infrastructure Ltd.
Medco Energi	Obsidian Energy	Plains Midstream Canada	Saudi Aramco	TPC Group
MEG Energy	Occidental	PNM Resources, Inc.	Schlumberger	Trans Mountain
MEMS	Ocean Installer	Propak Systems	Seadrill	Tullow Oil
Metorex	Oceaneering, Int'l	Prosafe SE	SECURE Energy	Vale
Motiva	ONEOK, Inc.	Proserv Norge AS	Sensia	Vesta Energy Ltd.
Murphy	Ovintiv Services Company	PT Adaro Energy Tbk	Seven Generations Energy	Weir Oil and Gas
Nalcor Energy	Pan American Energy	PT Pertamina Internasional EP	Shelf Drilling	Wellbore Integrity Solutions
Newmont	Paramount Resources Ltd.	PTTEP	Shell	Wood
Newpek, LLC	Parker Drilling	QEP Resources, Inc.	Siemens Energy Sdn Bhd	Xcel Energy
NexTier OFS	Parkland Fuel Corporation	Range Resources	Somol	Yara Pilbara
Noble Energy	Peabody Energy	REPSOL	Sproule	
North West Redwater Partnership	Pembina Pipeline	Rife Resources Ltd.	SSR Mining	
NOV	PETRONAS	Rockpoint Gas Storage	Stallion	

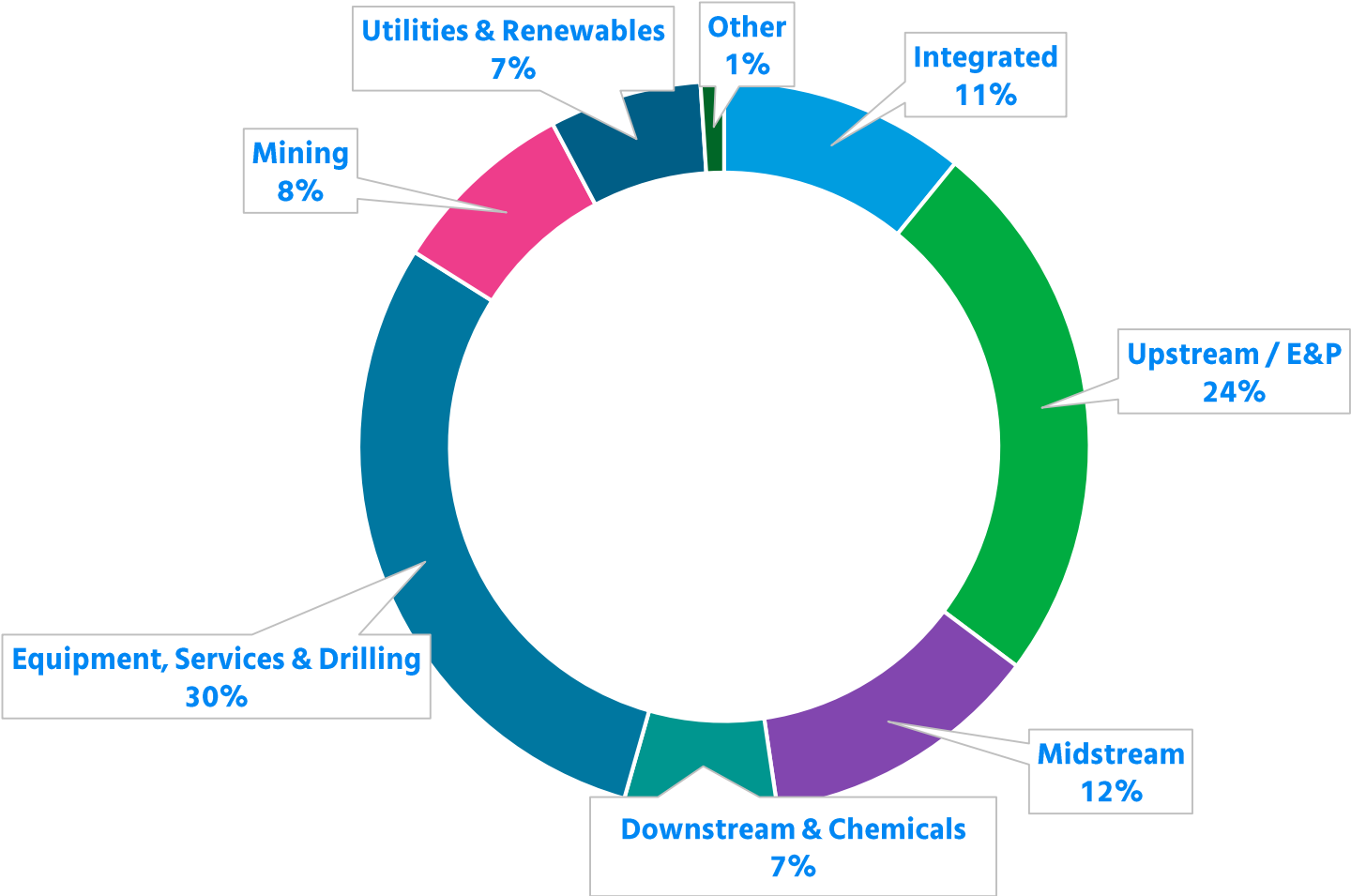
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Geographic Representation



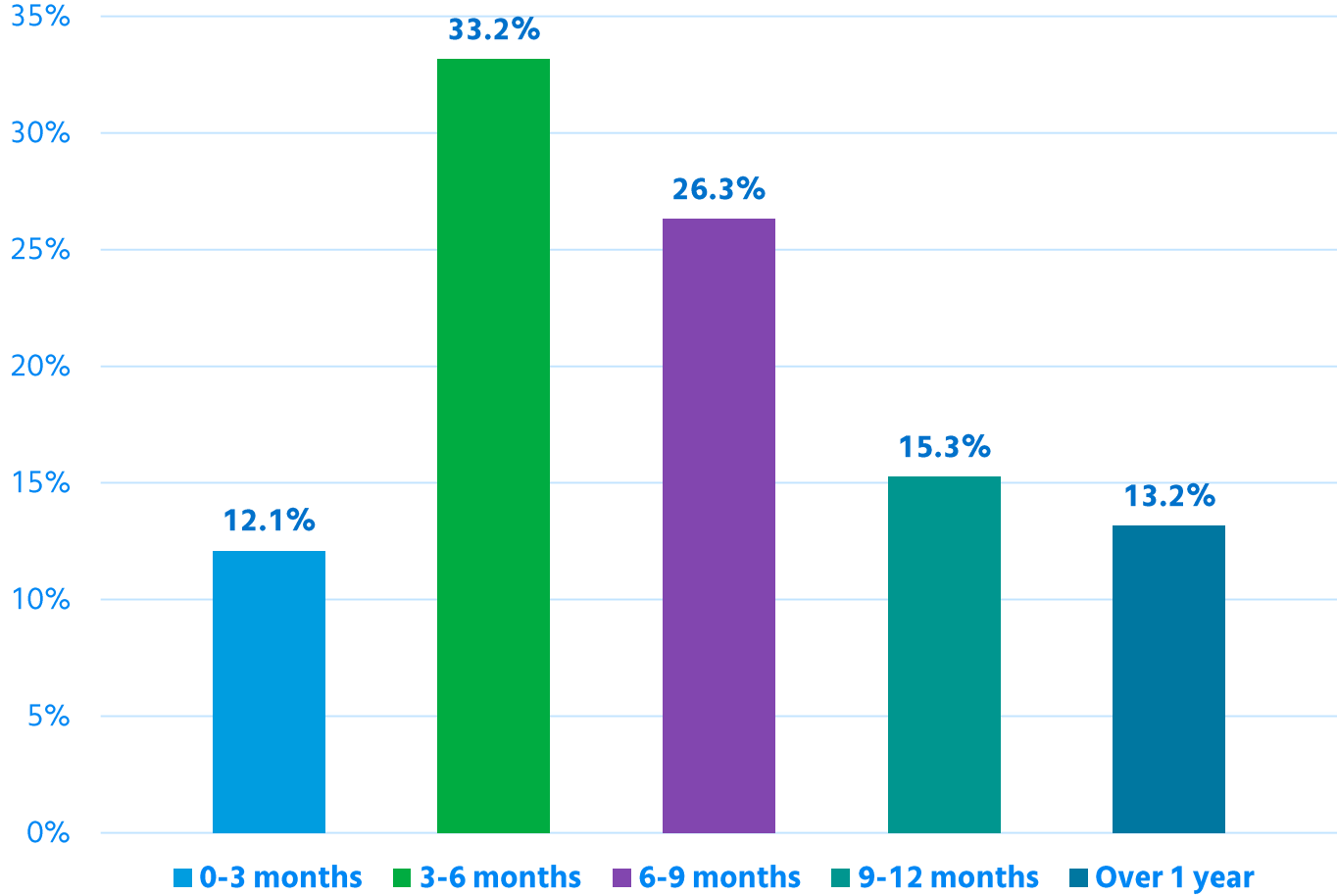
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Industry Sector Representation (Global)



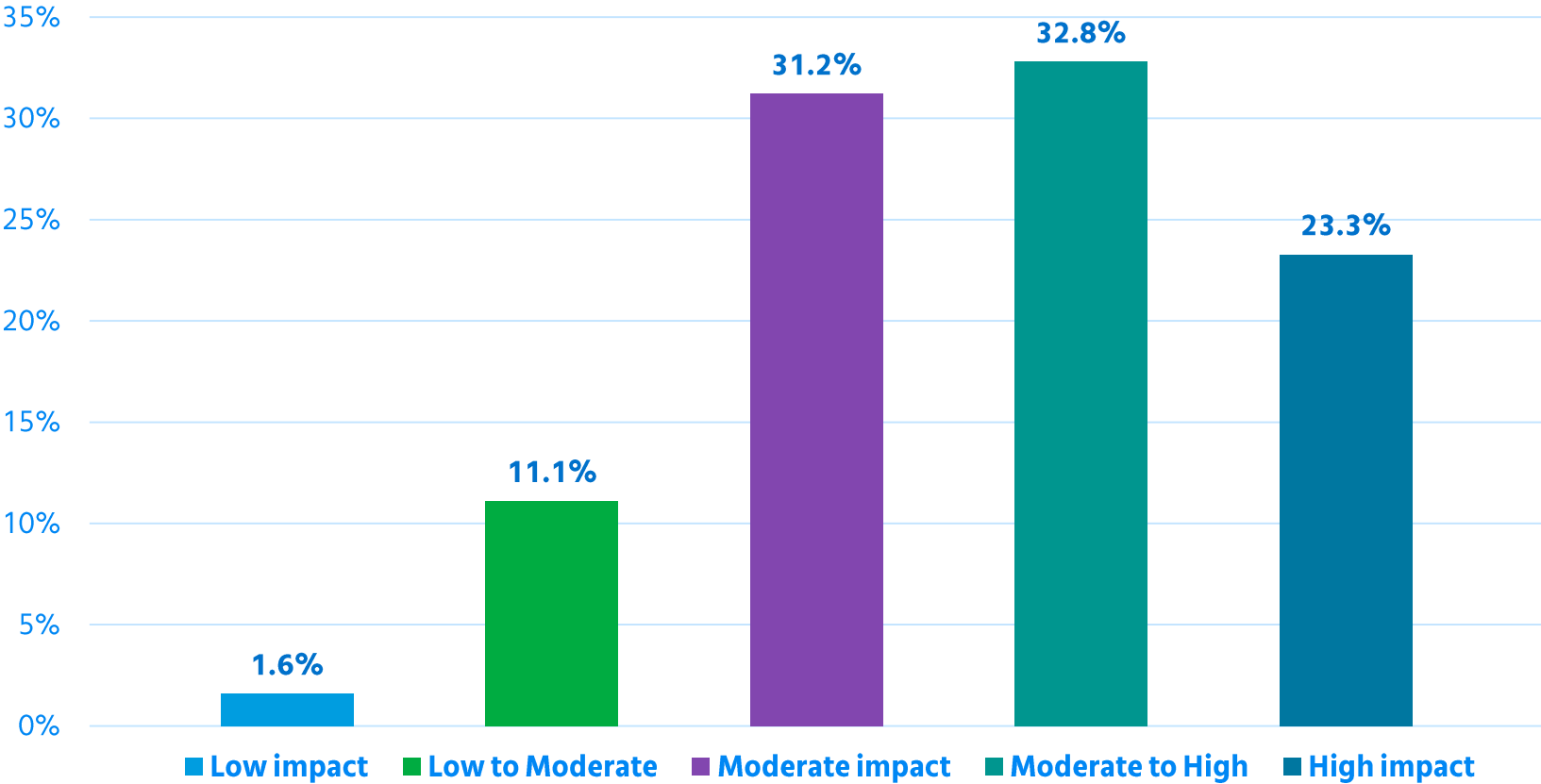
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Expectation as to how long COVID-19 will significantly impact your company (Global)



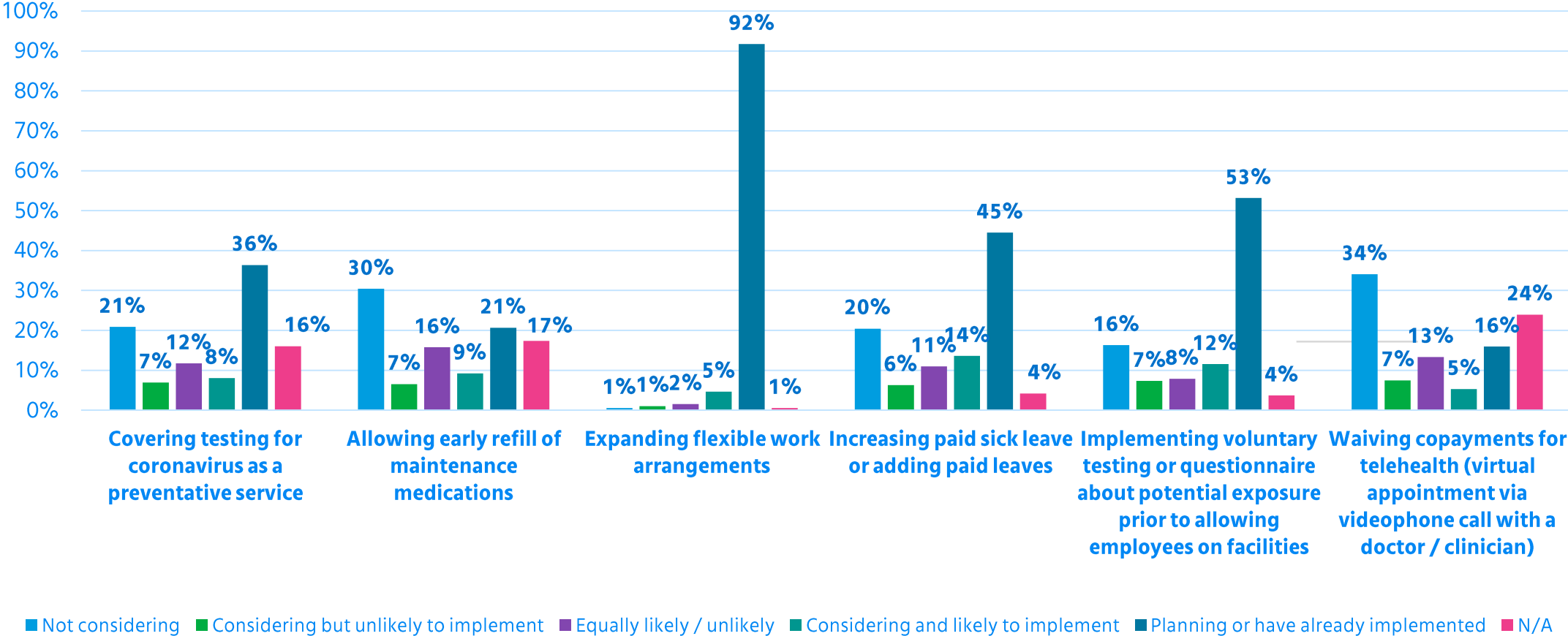
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To what extent are you anticipating COVID-19 will impact your company's financial performance for 2020? (Global)



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What, if any, changes to your Health & Welfare policies are you considering in response to COVID-19? (Global)

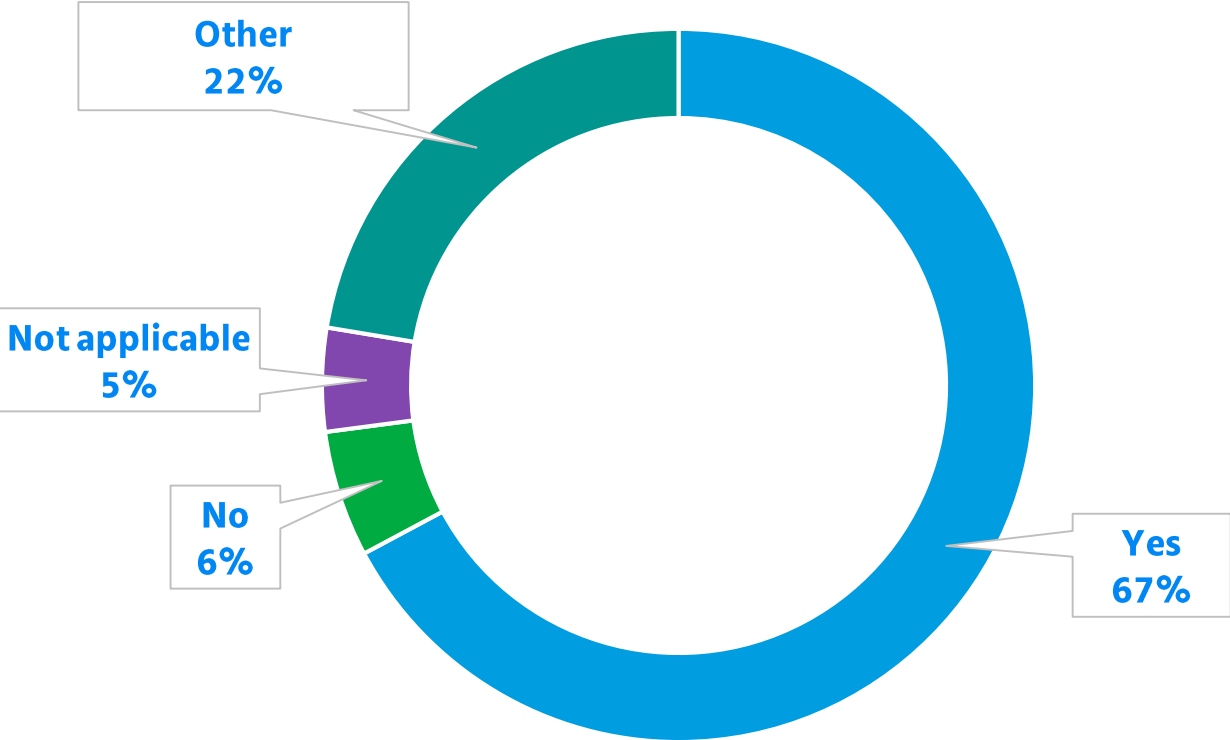


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Will your company continue to pay workers that are quarantined and unable to work remotely? (Global)

Other responses include:

- Under review
- Considered sick leave
- Yes, but for a defined period of time (i.e. two weeks or 80 hours)
- Determined on a case-by-case basis
- Depends on Government directives
- Yes, paying them on a separate earnings code to track the total spend



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What other COVID-19 related issues/challenges is your company preparing to face? (Global)

- Lingering supply chain issues – even within HR/benefits
- Repatriation of rotational employees that were grounded due to closed borders
- Keeping plants/camps COVID-19 free
- Mental health concerns
- Workforce reductions
- Rapid deployment of a remote workforce, implementing new communications channels, preparing leaders to manage remote workers
- Keeping essential workers healthy
- Potential furlough or layoffs if financial performance suffers

Mercer Energy Vertical COVID-19 & Oil Price Decline Poll 1 - Results

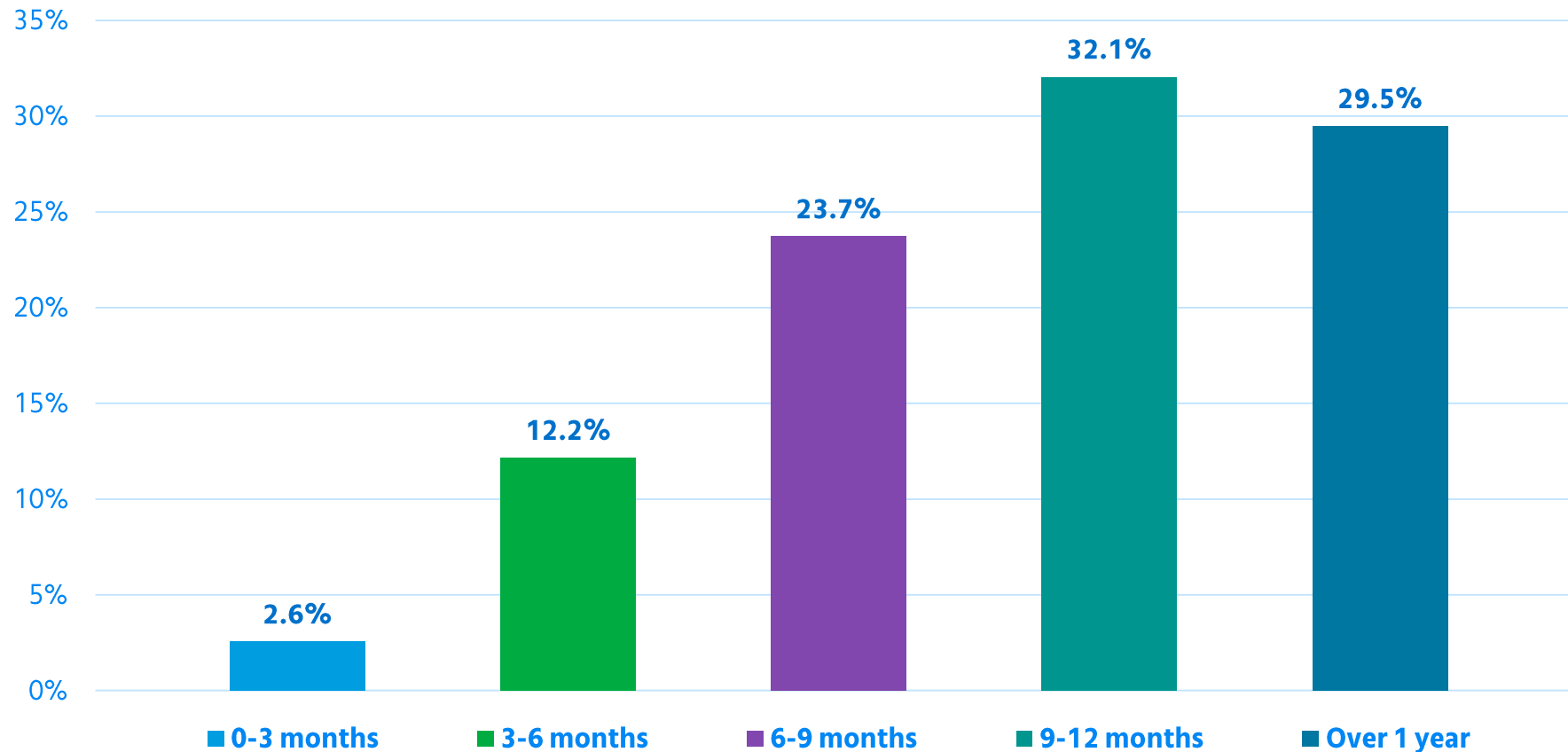
What price or other assumptions were your 2020 company's budgets predicated on? (Global)

Average Budgeted Brent Price = \$53.42

Average Budgeted WTI Price = \$48.56

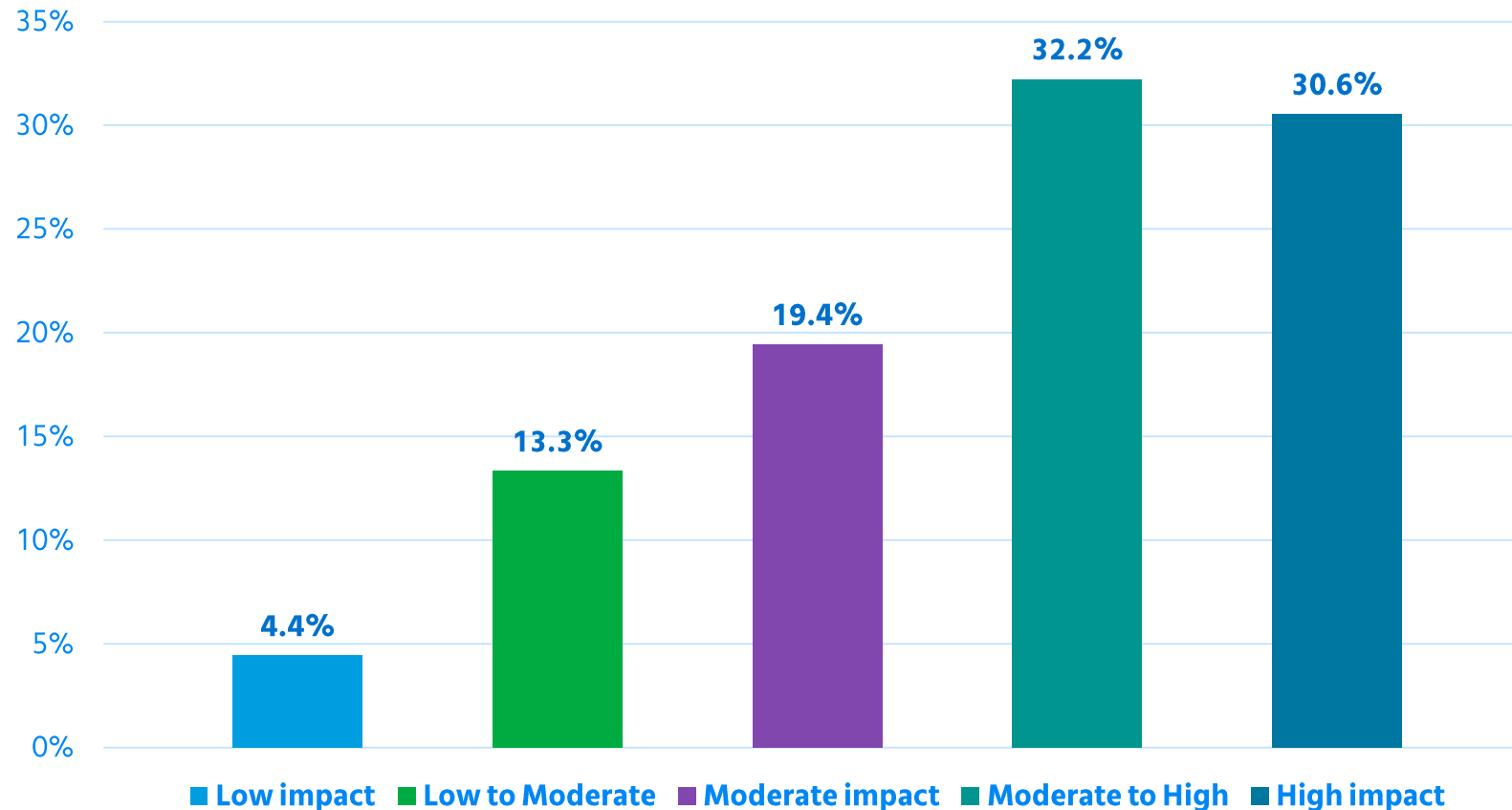
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What is your expectation as to how long commodity prices will remain lower than what was anticipated for 2020? (Global)



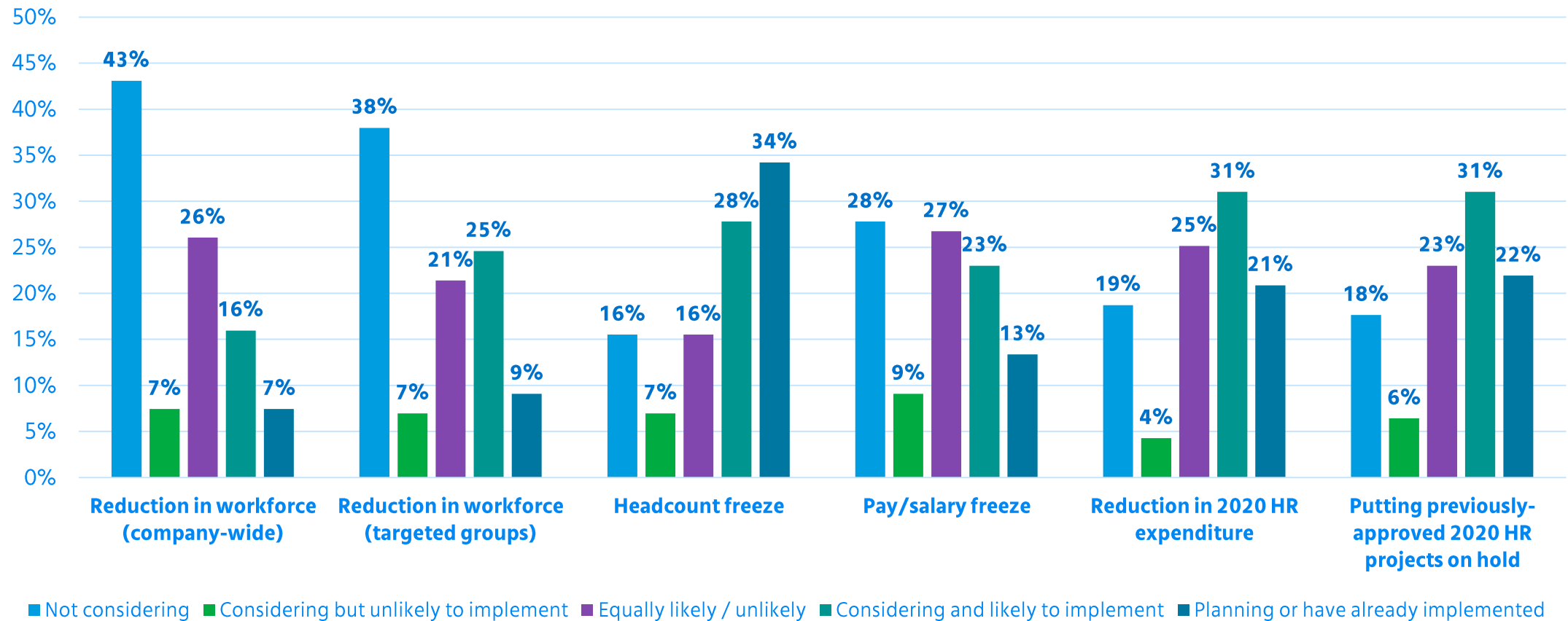
Mercer Energy Vertical COVID-19 & Oil Price Decline Poll 1 - Results

To what extent are you anticipating lower than expected oil prices will impact your company's financial performance for 2020? (Global)



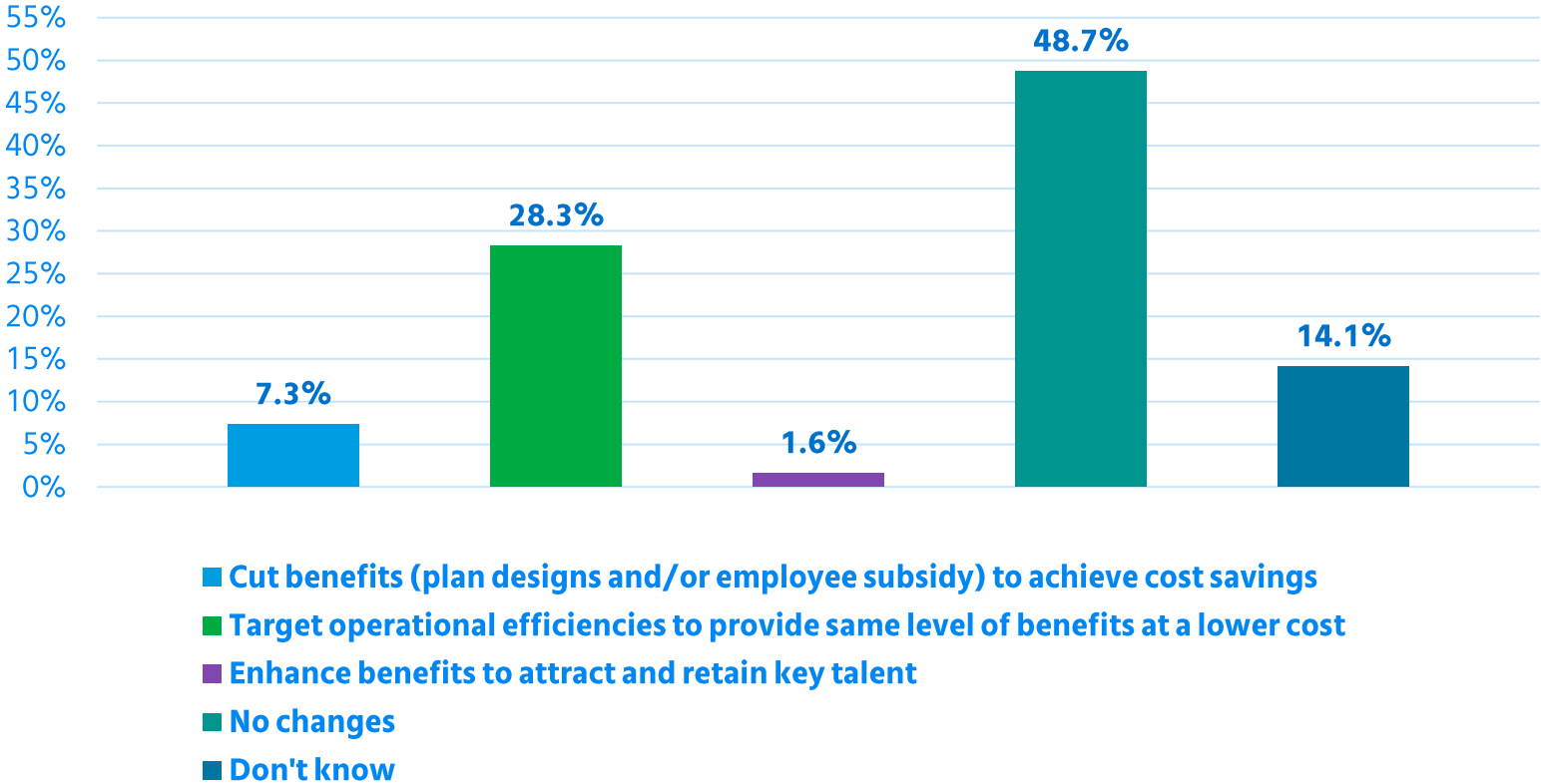
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To what extent is your company currently considering the following measures? (Global)



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With the recent decline in the price of oil, please indicate your company's top priority for Health & Welfare benefits (Global):



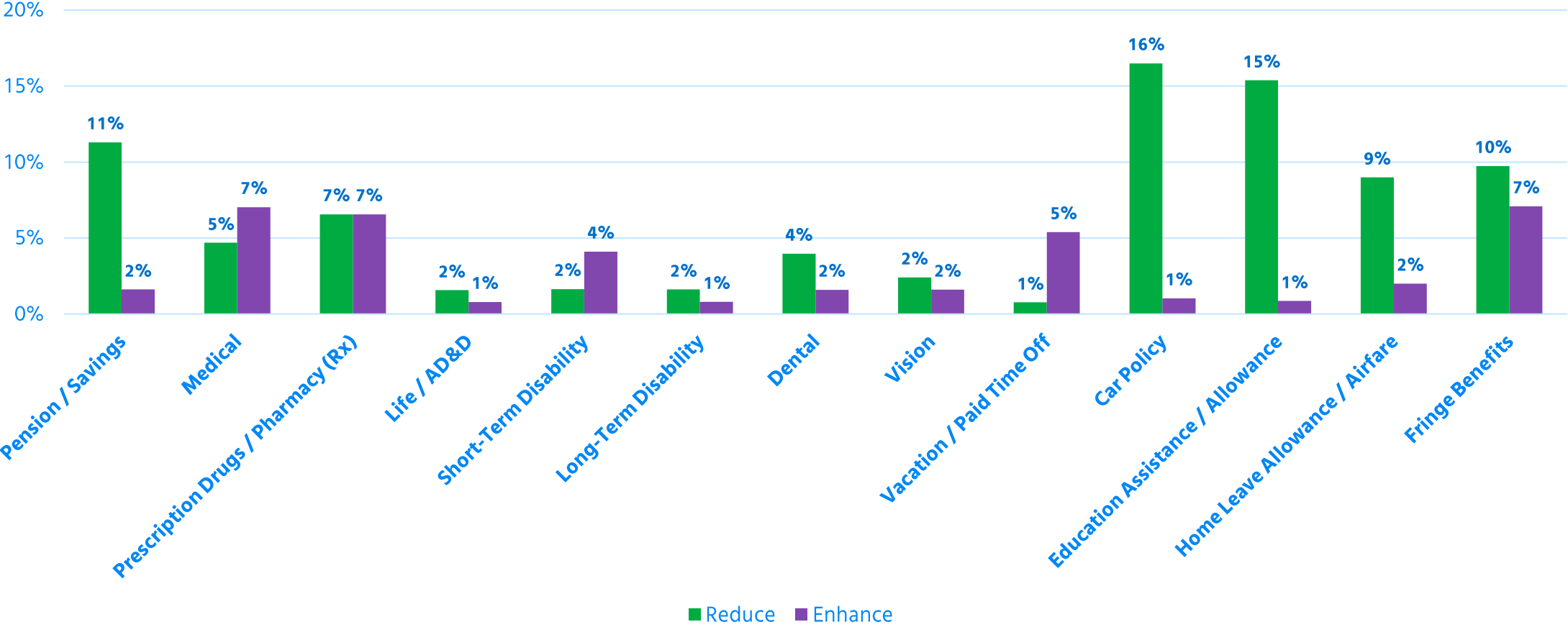
Mercer Energy Vertical COVID-19 & Oil Price Decline Poll 1 - Results

What other measures are you considering? (Global)

- Temporary salary reductions for some or all employees
- Hiring freeze already implemented
- Reducing work schedules for non-exempt to cut back on overtime, lay off contractors
- Salary cuts, bonus target reductions, director pay-cuts
- Reducing LTI eligibility
- Temporary layoffs
- Reduction or elimination of annual STI
- Corporate cost reduction programs to manage low oil price
- Consolidation of programs as much as possible

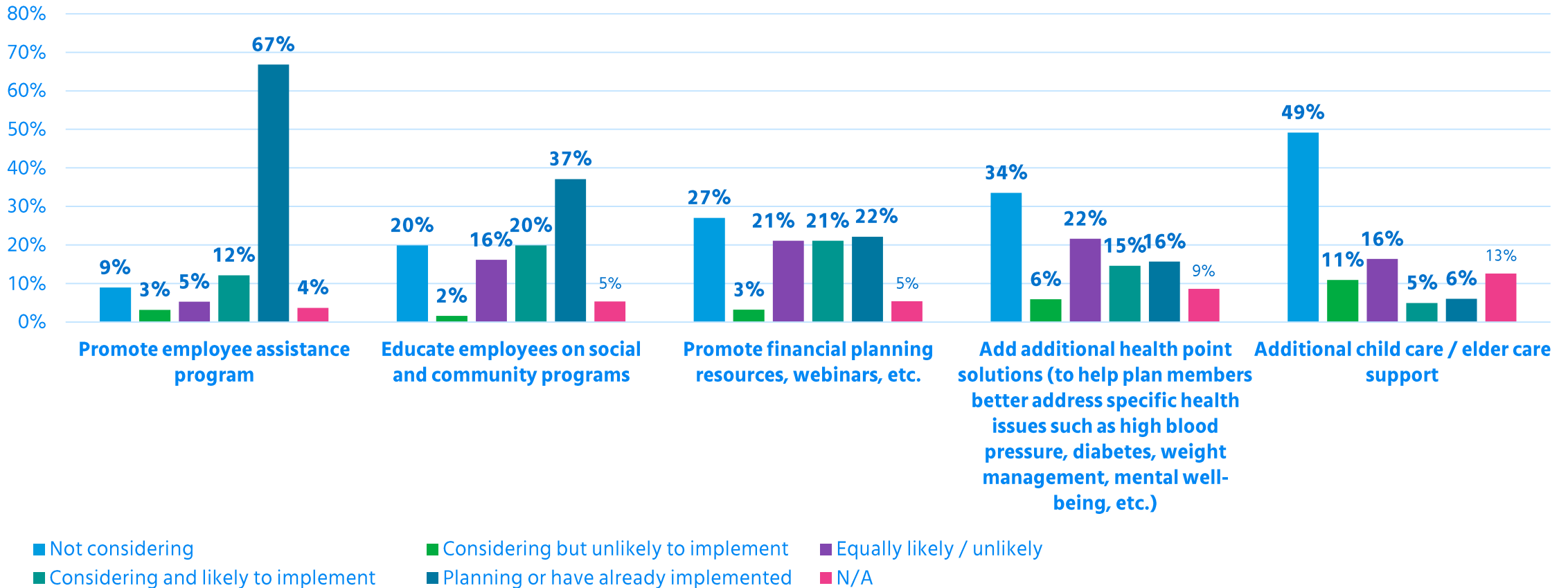
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If considering changes to your benefits program, which benefits are you targeting? (Global)



Mercer Energy Vertical COVID-19 & Oil Price Decline Poll 1 - Results

Are you taking or considering any of the following steps to address stress and other behavioral health issues due to lower oil prices and/or fear of COVID-19? (Global)



Mercer Energy Vertical Experience and Knowledge

1,500+

Energy clients partnered with around the world

110

Energy surveys delivering sector-specific data needs

24

Energy centres of excellence fulfilling client needs locally, regionally & globally

6,000+

Energy projects performed annually across Health, Wealth & Career

600+

Consultants working in energy from our diverse pool of over 21,000 colleagues

74

Years as a firm, proudly serving energy companies across the globe

Mercer gathers and delivers energy insights via a range of peer-to-peer industry networks including:

North America Energy Forum ♦ European Energy HR Strategy Network ♦ Africa Energy Forum
Asia Pac Energy Forum ♦ Middle East Energy Forum ♦ European Renewables Network

For further information on Mercer's energy expertise and experience and how we can partner with your organization to manage and mitigate your people risks, please visit: <https://www.mercer.com/our-thinking/career/energy-industry-practice.html>

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