Williams® WE MAKE CLEAN ENERGY HAPPEN®

Sustainability Report 2023

EXPERIENCE POWERS US

Contents

Company Overview 3

CEO Letter 4
About Williams 5
2023 Highlights 6
Corporate Governance 9
Sustainability Governance 12
Corporate Behavior & Ethics 15

Providing Clean, Affordable & Reliable Energy 17

Energy Transition & Low-Carbon Economy 18
Energy Access, Affordability & Reliability 26
Public Policy 29
Climate Adaptation & Resilience 31

Minimizing Our Footprint 34

Operational GHG Emissions 35
Non-GHG Air Emissions 40
Biodiversity & Land Use 42
Water 46
Waste 47
Site Closure & Rehabilitation 50

Protecting People & Strengthening Infrastructure 51

Our Approach to Safety 52
Workforce Safety 54
Workforce Health & Well-Being 57
Pipeline & Asset Integrity 59
Public Safety 63
Cybersecurity 66

Building an Empowered Workforce 68

Employee Attraction, Retention & Development 69
Diversity & Inclusion 73
Employment Practices 77

Strengthening Our Communities 78

Stakeholder Relations 79
Community Investment 83
Economic Impacts 88
Supply Chain & Responsible Procurement 89
Environmental Justice 91
Human Rights 92
Indigenous Peoples 93

Appendix 94

About This Report 95
Performance Data Table 96
Content Indices 110
Assurance Statement 127

Glossary of Key Terms

AI
Artificial intelligence

AIP
Annual Incentive Program

API
American Petroleum Institute

Bcf
Billion cubic feet

BERC
Williams Business Ethics Resource Center

CCD
Corrosion Control Documentation

CCS
Carbon capture and storage

CCUS
Carbon capture, utilization and storage

CEO
Chief Executive Officer

COO
Chief Operating Officer

CO_2e
Carbon dioxide equivalent

DaaS™
Decarbonization as a Service

D&I
Diversity & Inclusion

DOE
U.S. Department of Energy

Dth/d
Dekatherms per day

EAM
Enterprise Asset Management

EAP
Williams Environmental Assessment Program

ECA
Engineering Critical Assessment

EHS
Environmental, health and safety

EMD
Electric motor drive

EPA
Environmental Protection Agency

ERG
Employee Resource Group

ERP
Emissions Reduction Program

ESG
Environmental, social and governance

FERC
Federal Energy Regulatory Commission

GHG
Greenhouse gas

GIS
Geographic information system

HDD
Horizontal directional drilling

ICS
Incident Command System

ILI
In-line inspection

IMP
Integrity Management Plan

INGAA
Interstate Natural Gas Association of America

ISO
International Organization for Standardization

LDAR
Leak detection and repair

LNG
Liquefied natural gas

LOPC
Loss of primary containment

MMBtu
Million British thermal units

MMcf/d
Million cubic feet per day

mt
Metric tons

NEPA
National Environmental Policy Act

NGL
Natural gas liquid

NO_x
Nitrogen oxides

OGMP 2.0
Oil & Gas Methane Partnership 2.0

PHMSA
Pipeline and Hazardous Materials Safety Administration

QMRV
Quantification, Monitoring, Reporting and Verification

RECs
Renewable energy credits

RNG
Renewable natural gas

RP
Recommended Practice

SDGs
Sustainable Development Goals

SEC
U.S. Securities and Exchange Commission

STEM
Science, technology, engineering and math

TCFD
Task Force on Climate-related Financial Disclosures

TSA
Transportation Security Administration

UAS
Unmanned aerial systems

UNEP
United Nations Environment Programme

U.S.
United States

WIMS
Williams Integrated Management System

Little Mountain Gate Station near Salt Lake City, Utah.

Company Overview

Williams makes clean energy happen by being a best-in-class operator of the critical infrastructure that supports a clean energy future. With our strong focus on sustainable operations, we are committed to leveraging our large-scale natural gas network for the benefit of people today, tomorrow and for generations to come.

CEO Letter

GRI 2-22

Experience Powers Us & the Future

Williams was founded 116 years ago on hard work and a commitment to do the right thing. Today, those principles continue to energize our employee culture, innovate our problem solving and power the promise of a sustainable energy future.

Every day, we transport the natural gas that is essential for power generation, home heating and cooking, industrial and agricultural uses across the U.S. With demand for clean energy on the rise, natural gas is playing a critical role in moving the world to a low-carbon future. Williams is applying pragmatic solutions to further decarbonize our industry while at the same time serving the world's growing demand for natural gas and advocating for fact-based and actionable energy strategies.

Providing Clean, Affordable & Reliable Energy

At Williams, we understand the direct link between sustainable business operations, corporate stewardship and long-term business success.

We're executing our multi-year asset modernization program across our footprint while holding ourselves accountable by tracking and reporting methane releases. In early 2023, Williams became the first U.S. large-scale integrated midstream company to join OGMP 2.0, the United Nations Environment Programme's (UNEP) measurement-based reporting initiative that improves the accuracy and transparency of methane emissions reporting in the oil and gas sector. Our early membership in OGMP shows our commitment to trustworthy and accurate methane emissions monitoring and continued efforts to reduce emissions from the energy value chain.

Additionally, we focus on offering responsibly sourced NextGen Gas with an independently verified, low-carbon footprint quantified throughout the value chain. We invest in scalable technologies to reduce emissions, such as methane-monitoring satellites, real-time leak detection with artificial intelligence (AI), carbon capture, utilization, and storage (CCUS) solutions and low-carbon-intensity hydrogen.

Since 2018, we have decreased our greenhouse gas (GHG) emissions intensity by 26%, demonstrating a strong ability to deliver natural gas with increasing efficiency as we grow. It's so important, in fact, that we tie methane emissions reductions to our annual employee incentive compensation program.

Our work in this space has garnered attention from S&P Global, MSCI, the Dow Jones Sustainability Index and CDP, which recognize Williams in the areas of transparency, strong governance and environmental performance.

Protecting People While Operating Critical Infrastructure

Our pipelines span more than 33,000 miles across the country and traverse thousands of communities to move approximately one-third of the nation's natural gas. We make safety and security the top priority, and our asset integrity programs help protect our employees and neighboring communities.

We integrate workforce, contractor and public safety performance into our core business activities and are proactive about advancing a safety-first culture. At Williams, all employees are empowered to hold each other accountable to maintain safe operations. In addition, Williams continues to invest resources in cross-industry collaboration to improve asset integrity.

Our ability to reliably supply energy, expand our footprint and responsibly achieve our growth ambitions is due, in part, to strong, long-term collaborations with landowners and other stakeholders. In 2023, we participated in 589 unique engagements with local community stakeholders. We believe engaging with the public strengthens our ability to deliver projects and operate our business in a manner that will positively impact the health, safety and economic development of our communities.

Empowering Employees, Strengthening Communities

Williams is proud of its longstanding reputation as a responsible and dependable business that celebrates and champions its employees. We are committed to equipping our workforce for success and supporting diversity and inclusion within our organization and beyond. We also believe effective employee attraction, retention and development are essential to staying competitive. We strive to create a welcoming and high-performance culture for all employees, finding opportunities to celebrate and develop their unique skills, traits and talents.

We want employees to connect with their colleagues and give back to the communities in which they work and live. In 2023, employees volunteered more than 35,000 hours, and Williams invested more than $13.1 million in corporate stewardship and in-kind giving across our operating footprint.

Solving Complex Energy Challenges

Looking ahead, we see an increasing need for our pipeline and storage footprint to backstop intermittent renewables and support the build out of electrification. Already, the United States (U.S.) power sector is facing growing regional demand driven in part by the emergence of new, large-scale data centers that are accelerating throughout our key markets.

Globally, natural gas and the infrastructure that moves it are critical to decarbonizing growing energy consumption in developing countries and economies. Our connections to the nation's largest LNG export markets position Williams to be a key player in helping replace higher-emitting fuels such as coal, heating oil and biomass, both domestically and around the globe.

With the energy challenge immediately upon us, we should waste no time in leveraging what we have today for the benefit of tomorrow and generations to come. It's a big job, but as the largest natural gas-centric midstream company in the U.S., Williams has the expertise, assets and strategy to deliver sustainable, long-term solutions.

Alan Armstrong
Williams President and
Chief Executive Officer

About Williams

GRI 2-1, 2-2, 2-6, 2-7

As the world demands reliable, affordable and low-carbon energy, The Williams Companies, Inc. ("Williams") (NYSE: WMB) will be there providing the best transport, storage and delivery solutions to reliably fuel the clean energy economy and explore long-term innovations needed to transition to a sustainable energy future.

Headquartered in Tulsa, Oklahoma, Williams is an industry-leading, publicly traded Fortune 500 company with over 5,600 employees across the U.S.[1] With a focus on natural gas, our operations span much of the natural gas value chain, including gathering, processing, interstate transportation, storage, wholesale marketing and trading of natural gas and natural gas liquids (NGLs). With major positions in 12 top U.S. supply basins, Williams connects the best supplies with growing demand for clean energy. Williams owns and operates more than 33,000 miles of pipelines nation-wide — including Transco, the nation's largest volume pipeline — and handles approximately one-third of the natural gas in the U.S. Our assets span 24 states, encompassing the Gulf of Mexico, Rockies, Pacific Northwest and Eastern Seaboard regions.

[1] Employee headcount as of July 1, 2024. This data excludes third-party workers.

Our Assets & Services

Every day we transport products that are critical to support power generation, home heating and cooking, industrial and agricultural uses across the U.S. Our strategically located storage assets and the bi-directional flow of portions of our system enables natural gas to be supplied to regions during periods of exceptionally high demand. We own an interest in and operate 35 natural gas processing facilities and nine NGL fractionation facilities, as well as approximately 405 billion cubic feet (Bcf) of natural gas storage capacity and 25 million barrels of NGL storage capacity. Our natural gas and NGL transmission and gathering and processing services support customers that include utilities, producers, industrial consumers and liquefied natural gas (LNG) export terminals. Additionally, by supplying gas and storage services to LNG export facilities, we enable the adoption of cleaner energy in international markets.

Williams Headquarters in Tulsa, Oklahoma.

Growing Through Strategic Investments

We continue to create value for our stakeholders by expanding in scale and geography through strategic transactions. On February 14, 2023, we closed on the acquisition of MountainWest Pipelines Holding Company (MountainWest). MountainWest is an interstate natural gas pipeline company that owns and operates an approximately 2,000-mile natural gas pipeline system and provides underground natural gas storage services in Utah, Wyoming and Colorado. Located in the Rocky Mountains near three producing areas, including the Greater Green River, Uinta and Piceance basins, the MountainWest system has a transmission design capacity totaling 8.0 million dekatherms per day. This acquisition expands Williams' natural gas storage capacity by 56 Bcf, which includes the Clay Basin underground storage reservoir in Utah. With this acquisition, we also welcomed MountainWest employees to Williams.

In 2023, we also closed on two acquisitions in the Denver-Julesberg Basin, including 100% of Cureton Front Range, LLC, and the remaining 50% interest in Rocky Mountain Midstream Holdings, LLC. These complementary assets expand our gathering and processing footprint and create operational synergies through the integration of our gas gathering and processing and downstream NGL assets. Additionally, on January 3, 2024, we closed on the acquisition of natural gas storage facilities and pipelines from Hartree Partners LP, located in Louisiana and Mississippi. This strategic acquisition expands our natural gas storage capacity in the Gulf Coast region by approximately 115 Bcf and also adds approximately 230 miles of transmission pipeline.

In addition, on January 1, 2024, Williams became the operator of Blue Racer Midstream which enabled us to realize operational synergies across our business.

Innovation & Excellence

With the rapid growth of energy demand, such as data centers that power AI, the need for reliable and affordable energy has never been greater. Our access to critical natural gas supply markets and growing business relationships with expanding U.S. residential, commercial and industrial customers and LNG exporters allow us to support the continued replacement of higher-emitting fuels such as coal, heating oil and biomass, domestically and abroad. By responsibly moving natural gas, creating and promoting certified low-emission NextGen Gas and investing in solar power and emerging energy sources like hydrogen, we are positioned to contribute to a cleaner economy now and in the future. We also recognize the need to scale emissions reduction technology across the industry and are working to accelerate the deployment of CCUS through innovation and policy engagement.

For 116 years, Williams' history of innovation, determination and drive for excellence has remained the foundation of our success, and we would not be where we are today without our dedicated and innovative employees. These talented individuals work to provide safe, reliable products and services to fuel the clean energy economy.

2023 Highlights

Across the U.S., Williams Will Be There...

HANDLING

~one-third

of the natural gas in the U.S.

OPERATING

>33,000 miles

of pipeline in 24 states

35

natural gas processing facilities

405 Bcf

of natural gas storage capacity

9

NGL fractionation facilities

25 million

barrels of NGL storage capacity

5,319

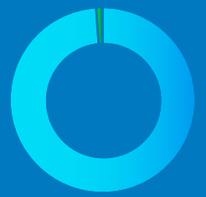
permanent employees[1]

Gender[1]

- **1,156** Female
- **4,154** Male

Region[1]

- **3,464** South
- **757** Northeast
- **272** Midwest
- **826** West



Full-Time & Part-Time

- **5,292** Full-Time
- **27** Part-Time

[1] The difference between counts of permanent employees and employees broken down by gender is due to employees that have elected to not specify or disclose gender. Regional data presented is based on primary work location. Remote employees are counted in the region data based on the Williams locations supported by the employees. Excluding a small number of interns, Williams does not have temporary employees. This data excludes third-party workers. Williams experienced a significant fluctuation in our employee head count from FY 2022 (6% increase), defined as anything greater than or equal to 5% of our total head count. Employee data reflects a head count as of December 31, 2023.

Payton P., Senior Operations Technician, Terry Y., Maintenance Coordinator and Cody F., Senior Operations Technician at Markham Gas Processing Plant near Bay City, Texas.

2023 SUSTAINABILITY RATINGS & AWARDS

- Named for the fourth consecutive year to the Dow Jones Sustainability™ North America Index.
- Named for the third consecutive year to the Dow Jones Sustainability™ World Index.
- Scored in the top 10% of the oil and gas storage and transportation industry peer group for the S&P Global Corporate Sustainability Assessment 2024 Sustainability Yearbook.[1]
- CDP Climate Change 2023 Questionnaire: Received an 'A–' score, a year-over-year score improvement which exceeds the industry average of 'C' and North American average of 'C.'
- Sustainalytics: Ranked in the top 8% in the Refiners and Pipelines industry.[2]
- MSCI: Maintained an 'A' rating.[3]
- GRESB: Achieved an 'A' rating for our 2023 GRESB Public Disclosure Level, a year-over-year improvement which ranks first within our comparison group.[4]
- Listed on America's Most Responsible Companies 2024 by Newsweek, ranking first in our industry and in the top 20 companies overall.[5]

[1] Source: S&P Global. The Sustainability Yearbook — 2024 Rankings.

[2] As of May 2024.

[3] As of May 2024.

[4] As of October 2023.

[5] America's Most Responsible Companies 2024 (newsweek.com).

PROVIDING CLEAN, AFFORDABLE & RELIABLE ENERGY

- Minimized disruptions to customers by maintaining a Customer Impacted Volume rate of 99.79%.
- Placed approximately 50% of the Regional Energy Access (REA) Expansion project in service early, and the remaining capacity is projected to be in service in the fourth quarter 2024. Once fully serviceable, REA is expected to increase capacity by up to 829,000 dekatherms per day and will also enhance energy reliability during the winter months for customers throughout New Jersey, Pennsylvania and Maryland.
- Expanded our footprint through strategic acquisitions of MountainWest transmission and storage assets, two acquisitions in the Denver-Julesberg Basin and a strategic portfolio of natural gas storage facilities and pipelines in the Gulf Coast.[6]

[6] The Gulf Storage acquisitions occurred in early 2024. Source: Williams' 2024 Proxy Statement, p. 63.

MINIMIZING OUR FOOTPRINT

- Announced an updated GHG emissions reduction goal to decrease intensity-based carbon emissions by 30% from 2018 levels by 2028, which aligns with shareholder priorities and is informed by the Science Based Targets initiative.
- Reduced methane emissions to outperform our Annual Incentive Program (AIP) target of a 5% reduction from a 3-year (2020–2022) average.
- Became the first large-scale midstream company in the U.S. to join OGMP 2.0, an international methane emissions reporting initiative, and approved a Scope 1 methane intensity target of achieving a 0.0375% methane intensity by 2028 of operated assets.

PROTECTING PEOPLE & STRENGTHENING INFRASTRUCTURE

- Performed 4,346 miles of pipeline integrity assessments to protect our people, environment and assets, a 36% increase from 2022.
- Initiated Williams' "See You Tomorrow" campaign to foster safe spaces for conversations around mental health and suicide prevention and to provide mental health resources to employees.
- Completed the American Petroleum Institute (API)/Interstate Natural Gas Association of America (INGAA) Safety Culture survey with a 95% participation rate.
- Donated $556,066 to directly support more than 348 first responder organizations throughout our footprint.

BUILDING AN EMPOWERED WORKFORCE

- Administered over 201,000 total hours of employee training.
- Supported 10 Employee Resource Groups (ERGs) with total membership exceeding 1,350 employees, or 26% of our workforce.

STRENGTHENING OUR COMMUNITIES

- Contributed over $13.1 million to 2,142 organizations across 47 states and Washington, D.C.
- Volunteered at 92 nonprofit organizations in 19 states during Williams Volunteer Week.
- Participated in more than 589 unique engagements with local community stakeholders.

WILLIAMS' OPERATIONS

Our interstate gas pipeline network and gathering and processing operations span the U.S., allowing our customers, investors, employees and communities to maximize the opportunities offered by North America's vast supply of natural gas and natural gas products.[7]

[7] Includes MountainWest assets (acquired on February 14, 2023), Denver-Julesberg Basin assets (acquired on November 30, 2023), and Gulf Coast Storage assets (acquired on January 3, 2024).

United Nations Sustainable Development Goals

While Williams' operations are concentrated in the U.S., we recognize our role in supporting global efforts to achieve a more sustainable future. Contributing to the United Nations Sustainable Development Goals (SDGs) gives us the opportunity to align our sustainability efforts to a globally recognized framework and play a part in the shared advancement of these goals. We conducted a benchmark assessment against the 17 SDGs, down to the target level, to assess our highest priority goals. The assessment evaluated the SDGs based on key criteria, including connection to Williams' material topics, alignment with the company's business strategy and our ability to contribute to high-relevance indicators.

AFFORDABLE & CLEAN ENERGY

SDG Target 7.1: By 2030, ensure universal access to affordable, reliable and modern energy services.

Contribution to Relevant Indicators: Williams' infrastructure and corporate strategy support the delivery of affordable, safe and reliable natural gas needed to meet U.S. energy demand. Additionally, Williams plays a critical role in the LNG value chain, supporting global energy access and affordability. We continue to position ourselves as a long-term contributor to the low-carbon economy by investing in natural gas, emerging energy markets and renewable energy projects. We continue to support a sustainable, clean energy future and commit to reducing GHG emissions from our operations while helping our customers achieve their emissions reduction goals.

For additional information regarding our contribution to this SDG, see Energy Transition & Low-Carbon Economy, Energy Access, Affordability & Reliability and Climate Adaptation & Resilience.

DECENT WORK & ECONOMIC GROWTH

SDG Target 8.8: Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, particularly women migrants and those in precarious employment.

Contribution to Relevant Indicators: Our pipeline and asset integrity programs help protect the safety and security of our employees and communities that live and work near Williams' natural gas infrastructure. We integrate workforce, contractor and public safety performance into our core business activities and are proactive about advancing our safety culture.

For additional information regarding our contribution to this SDG, see Pipeline & Asset Integrity, Workforce Safety, Public Safety and Employment Practices.

INDUSTRY INNOVATION & INFRASTRUCTURE

SDG Target 9.1: Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human wellbeing, with a focus on affordable and equitable access for all.

Contribution to Relevant Indicators: As one of the largest energy infrastructure companies in the U.S., Williams' products and services help improve quality of life by providing communities with dependable energy to heat buildings and water, generate electricity, cook food and dry clothes. With increasing electricity demand from growing economic activity, data centers, electric vehicles and other electrification needs, natural gas-fired power generation provides a reliable source of baseload power, backup support to intermittent renewable energy and overall stability to the U.S. electricity grid. Williams' assets connect the best natural gas supplies to key natural gas demand centers, including LNG terminals that serve global markets. As we expand our operations, we invest in local economies by creating jobs and generating tax revenue. Additionally, we lead in industry innovation through our New Energy Ventures group, which harnesses opportunities to grow our clean energy business.

For additional information regarding our contribution to this SDG, see Energy Access, Affordability & Reliability and Economic Impacts.

RESPONSIBLE CONSUMPTION & PRODUCTION

SDG Target 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and integrate sustainability information into their reporting cycle.

Contribution to Relevant Indicators: Williams takes an active leadership position in our industry and the midstream sector to exemplify transparent Environmental, Social and Governance (ESG) reporting and annual sustainability achievements. In addition to our own voluntary reporting, we co-directed an initiative with the Energy Infrastructure Council to launch the first-ever midstream company ESG reporting template. The template provides all midstream energy infrastructure companies with key sustainability metrics to enhance transparency and comparability in investor reporting.

For additional information regarding our contribution to this SDG, see Sustainability Governance and Public Safety.

Corporate Governance

GRI 2-9, 2-10, 2-11, 2-12, 2-15, 2-18, 405-1

Why This Matters to Williams

Strong corporate governance is the foundation of long-term business success. Our stakeholders expect us to govern our company with the highest standards of excellence in executing our strategy and achieving our goals. Williams focuses on corporate governance by maintaining clear expectations for selecting an effective board, conducting robust shareholder communications and designing compensation programs that incentivize long-term shareholder value.

Our Corporate Governance Guidelines serve as the framework for running our business with integrity, honesty and accountability to our stakeholders. The guidelines outline the role, structure and responsibilities of our board. At least annually, the governance and sustainability committee of the board reviews our guidelines and recommends changes, as necessary, to align with corporate governance best practices.

Board of Directors

Williams' board of directors is responsible for overseeing organizational planning, strategy and risk management, focusing on the major risks inherent in our business. In addition, the board creates and approves governance policies, incorporating feedback from stakeholders.

Our Corporate Governance Guidelines require the board to meet at least four times annually; in 2023, the board held eight meetings. Our board includes 12 members who all possess strategic, technical and industry expertise. Board members bring insights from executive, regulatory and nonprofit organization leadership from across the natural gas industry and beyond. Shareholders elect our directors annually by a majority vote in an uncontested election. All directors are independent apart from our President and CEO, Alan Armstrong, and our Corporate Governance Guidelines stipulate that independent directors must meet at every regularly scheduled full board meeting without management present. The board's current preferred governance structure is to elect an independent director as chair.

Williams' board includes four standing committees: audit; compensation and management development; environmental, health and safety (EHS); and governance and sustainability. Committees include only independent directors. As of February 1, 2023, women serve as chairs for two of our standing committees. For more information regarding the responsibilities of our board committees and 2023 changes to committee charters, please see the committee charters on our website.

Our Corporate Governance Guidelines limit the number of public company boards on which a Williams director may serve. Williams' Policy on Securities Trading prohibits our directors, officers and other employees from engaging in short sales, hedging transactions, speculative transactions or any transactions designed to hedge or offset a decrease in the market value of company securities. Company securities include common stock, debt, stock options and other derivative or non-derivative securities related to company stock.

To promote consistently strong performance and continuous improvement, our board and each committee participate in annual self-evaluations. The governance and sustainability committee evaluates each director's individual performance as needed.

Stacey H. Doré

Carri A. Lockhart

Richard E. Muncrief

Peter A. Ragauss

Rose M. Robeson

Scott D. Sheffield

Murray D. Smith

William H. Spence

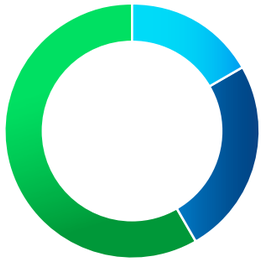
Jesse J. Tyson

DIRECTOR NOMINATIONS & BOARD COMPOSITION

Reflecting our vision for Williams' long-term success, we seek highly qualified board members with diverse backgrounds, viewpoints and expertise, a reputation for leadership and integrity and a commitment to act in the interest of shareholders. When nominating directors to fill vacancies or new positions, we observe a "Rooney Rule," which requires consideration of candidates with a diversity of race, ethnicity and gender. On February 1, 2023, we appointed Carri Lockhart as a director, replacing Nancy Buese, who departed from the board that same month. Currently, female directors make up 25% of our board. Additionally, we strive to keep a board with diverse occupational and personal backgrounds that advance the board's skills in a variety of key topics, including the energy transition, human capital management, information technology and cybersecurity.

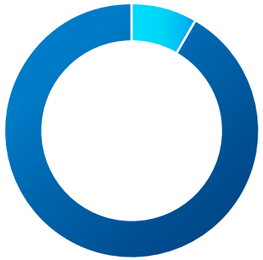
The mandated retirement date for a director is the first annual meeting of shareholders following the director's 75th birthday, unless otherwise voted on by the board and waived. When considering board tenure, we strive to balance the benefits of the experience developed through longevity and the fresh insights and perspectives which new directors possess. As of December 31, 2023, our average board member tenure was 5.92 years.

Board Composition



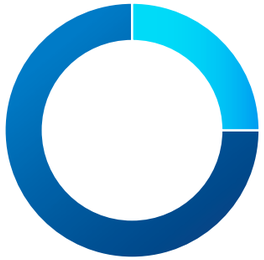
Age

- **2** <55
- **3** 55–65
- **7** 66+



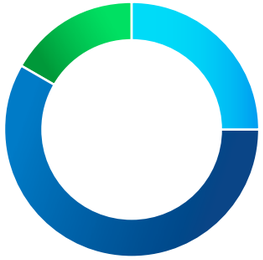
Racial & Ethnic Diversity

- **1** Racially or Ethnically Diverse
- **11** Not Racially or Ethnically Diverse



Gender

- **3** Female
- **9** Male



Tenure

- **3** <3 Years
- **7** 3–9 Years
- **2** 10+ Years

Enterprise Risk Oversight

Williams' risk processes were developed using the Committee of Sponsoring Organizations' Enterprise Risk Management framework, which supports increasing stakeholder confidence that management is aware of and is addressing risks. William's decentralized risk management approach supports establishing risk management and controls close to the point of origin of the risk, allowing immediate action to be taken as risks develop. The executive leaders, with support from the internal audit team which reports directly to the CEO, retain responsibility for establishing and promoting risk compliance culture across the organization.

Williams' strategy team leads our annual strategic risk assessment process. This assessment is conducted by survey, and is directed to key leaders across the organization to identify and score risks that could affect our strategic objectives. Risks identified in this survey are then scored on potential impact, likelihood of occurrence and effectiveness of controls surrounding the risks.

This structured method enables Williams to identify and prioritize significant risks that have the potential to impact our long-term strategy.

Top risks are assigned a tolerance level and given a tolerance alignment rating. Identifying top risks allows for practical risk management discussions at the portfolio level and assists in shaping strategy. Top risks may directly or indirectly correspond with our material ESG topics, including climate-related risks. The results of the strategic risk assessment are communicated to the board as a part of Williams' annual strategy process.

Lathrop Compressor Station in Springville, Pennsylvania.

North DeSoto Parish Facility in Shreveport, Louisiana.

Shareholder Relations

Williams continues to deliver shareholder returns by focusing on financial strength, long-term value and a sustainable growth strategy. We maintain an open dialogue with shareholders, allowing us to share information about our strategy, address concerns and align with shareholder expectations and priorities. We welcome candid feedback on our corporate strategy and ESG efforts from shareholders and non-shareholders alike.

In 2023, members of our executive management team participated in 11 investor conferences, seven non-deal roadshows, nine Q&A sessions, 25 conference calls and one Analyst Day. Through these shareholder outreach efforts, we interacted with institutional shareholders from investment firms representing approximately 50% of Williams' institutional shares outstanding.

During such meetings, topics of discussion include Williams' strategy, operations, financial performance and ESG efforts, as well as broader energy industry topics and trends. The investor relations team at Williams also shares these same key messages with the financial community throughout the year through phone calls, video calls and email correspondence. In 2023, the investor relations team facilitated over 100 investor calls. We value investor perspectives and carefully consider them when evaluating our long-term corporate strategy and associated ESG efforts. For more information, please visit our Investor Relations website.

We are responsive to shareholder proposals and welcome opportunities to enhance our management of sustainability topics in response to shareholder concerns. For example, in 2023, we held our first ever ESG-focused non-deal roadshow in New York, where we discussed topics such as our emissions reduction and clean energy efforts, safety culture, talent development and sustainability governance. To better address the interests of investors and other stakeholders, we updated our climate commitment to align our goals for decarbonization of the natural gas value chain with the continued need for reliable energy infrastructure growth. Additionally, in early 2023, we joined OGMP 2.0, the United Nations Environment Programme's methane reporting and mitigation framework. Regarding Diversity & Inclusion (D&I) expectations, we reinforced our efforts to refresh and diversify our board and employee base throughout 2023.

Sustainability Governance

GRI 2-12, 2-13, 2-14, 2-16, 2-17, 2-24; SDG 12; TCFD: Governance, Risk Management, Metrics and Targets

ESG-related risks and opportunities closely interact with other business risks. Therefore, we believe it is important that Williams upholds clear and effective expectations for the management and oversight of ESG-related topics. Strong sustainability governance gives Williams management the ability and confidence to proactively mitigate risks and harness opportunities. It also enables us to monitor our positive and negative ESG-related impacts, transparently communicate with stakeholders and accurately measure our ESG performance over time.

Board of Directors Oversight

Shareholders, regulatory agencies and other stakeholders continue to show interest in our management, performance and disclosure of key ESG topics. Each of our board committees, as well as the full board, are responsible for overseeing the sustainability of our business and its impacts on the environment and people. Our board may delegate some oversight of ESG to each of its four standing board committees, which consist only of independent directors: audit; compensation and management development; EHS; and governance and sustainability.

Our board committee charters clarify committee responsibilities for overseeing climate change-related risks and opportunities, cybersecurity, human capital management and EHS.

Williams' Delegation of Authority Policy requires board approval for large projects and mergers and acquisitions with capital expenditures greater than $200 million. When seeking approval, management presents the board with a project overview that includes strategic alignment and any identified project risks, which may include ESG risks and impacts.

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 D&I 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' environmental, health and safety activities, efforts to create a culture of continuous improvement in Williams' environmental, health and safety practices and efforts to develop and effectively implement environmental, health and safety 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

Management Oversight

Williams management keeps sustainability and ESG risks and opportunities front of mind as they make decisions regarding strategy, growth, human capital and financial capital allocation. At a management level, our Director of ESG drives execution and is responsible for engaging with Williams' shareholders to understand ESG expectations and increase the visibility of our performance, including monitoring investor engagement and responding to ESG ratings and rankings organizations. The Director of ESG reports to Williams' Vice President of Investor Relations, ESG and Investment Analysis. Given the close working relationship between the corporate ESG and investor relations functions as well as the importance of ESG to our long-term business viability, the corporate ESG function is ultimately overseen by the Senior Vice President and Chief Financial Officer. In addition, our ESG Steering Committee supports the development and implementation of cross-functional sustainability initiatives, eliminating blind spots and coordinating resources.

Our corporate ESG function manages sustainability topics on a day-to-day basis, executing our sustainability strategy by coordinating with internal stakeholders across the organization. This team grew throughout 2023, which included the addition of a role focused on aligning and maturing our ESG data collection systems and reporting strategy in line with evolving market dynamics, regulatory requirements and disclosure expectations.

In addition to our organizational targets for critical topics such as emissions reduction and workforce safety, our corporate ESG team stays current with sustainability governance best practices and metrics. As discussed in the 2023 Highlights section, Williams uses the S&P Global Corporate Sustainability Assessment questionnaire, CDP Climate Change questionnaire, MSCI ratings and Sustainalytics ratings to evaluate our sustainability governance practices and benchmark our overall sustainability performance.

Annual Incentive Program

Every Williams employee is offered an annual incentive opportunity. More than 98% of employees, including operating employees and executive leadership officers, participate in the AIP.[1] The AIP aligns compensation with company and stakeholder priorities and motivates our people to meet shared goals. It ties compensation incentives to Williams' financial, safety and environmental performance, with the goal of enhancing teamwork by aligning front-line and executive leadership goals, promoting organizational achievement and recognizing employee contributions.

[1] Employees participating in Williams' Trading Incentive Program (~100 employees) are not eligible for the AIP.

John H., a recipient of the Environmental Stewardship Award in 2023.

Williams' AIP measures business performance through two financial metrics and three ESG metrics. Each ESG metric accounts for 5% of the total AIP, tallying 15% of total performance incentives. The targets for these metrics are to reduce 2023 methane emissions by 5% compared to a 3-year (2020–2022) average baseline, improve our safety-oriented Behavioral Near Miss to Incident Ratio, and reduce loss of primary containment (LOPC) events. These targets clearly communicate our focus on reducing environmental, safety and operational risks, and align with our Core Values to be "Responsible Stewards" and "Safety Driven." ESG metrics are reviewed and approved by the board's EHS committee.

Our ultimate objective will always be to eliminate incidents entirely. Using the leading indicator of Behavioral Near Miss to Incident Ratio supplements the traditional lagging indicator metrics used industry-wide and helps shift our safety culture from reactive to proactive. This metric captures at-risk behaviors, which allows us to detect and mitigate hazardous scenarios before they manifest into incidents. We set a target of 18:1, or eighteen at-risk behaviors identified for every one incident with an associated at-risk behavior, and we ended 2023 well above our target at 21.52 behavioral near misses per behavioral incident.[1] For more information on our 2023 AIP, see Williams' 2024 Proxy Statement.

[1] Data assured by ERM CVS. At-risk behaviors are defined as "Measures taken or omitted by a person, including but not limited to mistakes, errors and intentional violation of a rule or procedure, that increases the chances of an incident occurring." Life critical deviations are included in the metric and defined as "An instance when an applicable Life Critical Operating Requirement is not followed by Williams' Personnel or Williams' Contractors."

Williams Integrated Management System

WIMS is an enterprise-wide management system that houses all our standard operating requirements and project standards, including policies, guidelines, procedures, specifications and other documents used to design, build, operate and maintain our assets. WIMS was developed to help mitigate our operational, EHS and compliance risks, and features built-in mechanisms for assessments and continuous improvement. Williams employees receive individualized training plans on these requirements based on the varying needs of office, field support and core field employees.

Together, WIMS and Williams' corporate policies integrate ESG stewardship into our everyday operations and apply to Williams employees, contractors, operating assets, projects and offices. Embodied within Williams' EHS Policy, as well as our Core Values, Williams is committed to the health and safety of our workforce and the protection of our neighbors, the environment and our assets. We uphold this commitment by strictly adhering to WIMS.

Right of Way in DeSoto Parish, Louisiana.

Corporate Behavior & Ethics

GRI 2-23, 2-24, 2-26

Why This Matters to Williams

To best serve Williams' stakeholders and long-term business interests, our employees, contractors, suppliers and other authorized parties representing our organization are expected to conduct themselves with honesty, integrity and accountability.

Our culture of integrity is guided by our Core Values — to be Authentic, Safety Driven, Reliable Performers and Responsible Stewards — and codified in our Code of Business Conduct. Our employees are always striving to do the right thing, and we enhance this culture among our personnel through employee ethics training programs and confidential reporting mechanisms.

Core Values

AUTHENTIC

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

SAFETY DRIVEN

Safeguarding our people and neighbors is engrained 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 protecting the environment.

Kristin M., Head of Desk in Houston, TX.

Code of Business Conduct

Our Code of Business Conduct (Code) details how we must exhibit our Core Values in our day-to-day actions and interactions with key stakeholders. The Code applies to all directors, officers and employees, including those in our subsidiaries and, in certain cases, our joint ventures. Adherence with our Code enables our business to remain compliant with applicable laws and regulations, avoid conflicts of interest, respect human rights and keep a safe and inclusive workplace free of harassment, discrimination and retaliation.

As outlined in the Code, we strictly prohibit any act of corruption, bribery, the making of facilitation payments, fraud, extortion, and the giving or receiving of gifts designed to influence the beneficiary's judgment. We require the disclosure and mitigation of conflicts of interest or perceived conflicts of interest. Our board approves and oversees the implementation of our Code.

All employees must annually complete Code of Business Conduct refresher training; new employees must complete the training within the first 30 days of employment. As part of this computer-based training, employees must acknowledge that they have read and understand the Code. In addition, all leaders must complete an annual certification to confirm their understanding of Code expectations.

In 2023, 100% of our employees completed compliance and ethics training courses. Violations of our Code, policies or the law may carry serious consequences for Williams and the individuals involved. Individuals who engage in, direct or facilitate unethical or illegal behavior may be subject to disciplinary action up to and including employment termination. Consistent with our Core Values, our disciplinary process treats each employee with dignity and respect.

In addition, Williams requires all business partners to acknowledge our Code of Conduct for Suppliers and Contractors. For more information on our oversight and enforcement of supply chain business conduct and ethics, please see the Supply Chain & Responsible Procurement section.

Governance

Williams' Chief Ethics and Compliance Officer leads our ethics and compliance program and oversees our corporate behavior and ethics guidance documents, training and reporting structure. The ethics and compliance team works closely with the legal and government affairs functions to monitor regulatory enforcement, understand legislative and regulatory developments and assist employees in remaining compliant with our Code. As necessary, the team develops internal communications, policy revisions and supplementary trainings to stay aligned with legal and regulatory developments, including, but not limited to, those from the Department of Justice (DOJ), the National Labor Relations Board (NLRB), the Federal Energy Regulatory Commission (FERC), and the Commodity Future Trading Commission (CFTC). The Williams Business Ethics Resource Center (BERC), part of the ethics and compliance program, serves as an employee resource for corporate behavior and ethics concerns. Additionally, Williams designates a compliance officer focused on FERC regulations, which are highly influential to our business.

The Williams Ethics Advisory Panel, made up of leaders from across the business' operating and functional areas, provides additional oversight and assessment of the effectiveness of the ethics and compliance program. The group meets regularly to review ethics and compliance program risks and uses comparative benchmarking metrics to help us maintain alignment with corporate behavior best practices. The results of these reviews are communicated to the governance and sustainability committee of the board. Williams' internal audit department reviews the ethics and compliance program periodically. In addition to periodic ethics and compliance risk assessments conducted by our internal audit function, in 2023, a third-party firm completed an evaluation of methods used by Williams' ethics and compliance program to promote, monitor and enforce compliance with internal ethics standards and external regulations. As a result of this effort, Williams has published a stand-alone Anti-Corruption Policy. Williams engages third-party external reviews on a five-year cycle.

The audit committee of the board maintains procedures for receiving, retaining and treating complaints regarding accounting, internal accounting controls or auditing matters. Williams was not involved in any pending or completed legal actions, fines or settlements in 2023 related to bribery, corruption, allegations of anti-competitive behavior or violations of antitrust/monopoly legislation. Williams has specific policies addressing market manipulation and antitrust and provides regular training to those personnel whose activities may involve those associated compliance risks.

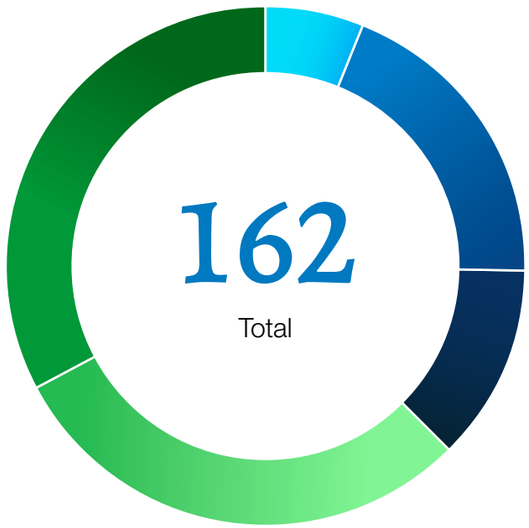
Reporting Concerns

Many aspects of our business are subject to complex regulatory requirements. We aim to enable our employees to effectively navigate the ethical, regulatory and legal expectations of their positions, escalate concerns when necessary and report any suspected violations of our Code or the law.

Williams offers several confidential and anonymous mechanisms for reporting suspected ethical violations, including the 24/7, toll-free Williams Action Line and accompanying online reporting website, both operated by an independent third party. Additionally, we encourage employees to report concerns to the BERC, their immediate supervisor and/or a human resources business partner. We proactively share these resources through our ethics and compliance program and other company communications. This creates an expectation and environment of integrity and safe workplace that allows our employees to work at their highest level, catalyzing their career pursuits, company objectives and shareholder value.

We are committed to a "speak up" culture and will not tolerate retaliation or any form of harassment directed against any employee who reports a concern in good faith, as stated in our Code. Our employee relations investigative team, consisting of legal, the BERC and human resources representatives, evaluates all alleged violations of law or company policies to determine the appropriate level of investigation and next steps. Where warranted, Williams takes corrective action, up to and including dismissal. In 2023, we evaluated 162 concerns reported through ethics reporting channels. The board receives quarterly updates on ethics and compliance complaints.

Maintaining a culture of ethics includes ensuring that Williams is a safe and dignified workplace for all employees. We do not tolerate discrimination, harassment and violence of any kind. Williams has established Employee Relations practices and policies to investigate complaints of discrimination or harassment appropriately and impartially. We assess all reported allegations or concerns, manage each with strict confidence, and take corrective actions where necessary. We strive to stay current with changes to internal culture trends, explore opportunities for continuous improvement in our existing policies and identify when increased training is needed for our employees to understand our policies and feel valued, heard and safe. For more information, see Diversity & Inclusion.



Ethics Inquiries Received in 2023 by Reporting Channel

- **10** Williams BERC
- **31** Williams Action Line and Online Reporting Website
- **20** Other
- **48** Management
- **53** Human Resources

Goldendale Compressor Station near Goldendale, Washington.

Providing Clean, Affordable & Reliable Energy

With an expansive natural gas gathering, transmission and storage network across the U.S., Williams is well positioned to deliver affordable and reliable energy to fuel the clean energy economy. We continue to search for opportunities to leverage our infrastructure and invest in emerging energy opportunities, further positioning Williams to contribute to a cleaner environment and sustainable future.

Energy Transition & Low-Carbon Economy

GRI 3-3 (11.2.1), 201-2 (11.2.2), 305-5 (11.2.3), 11.2.4, SDG 7; TCFD: Metrics and Targets

Why This Matters to Williams

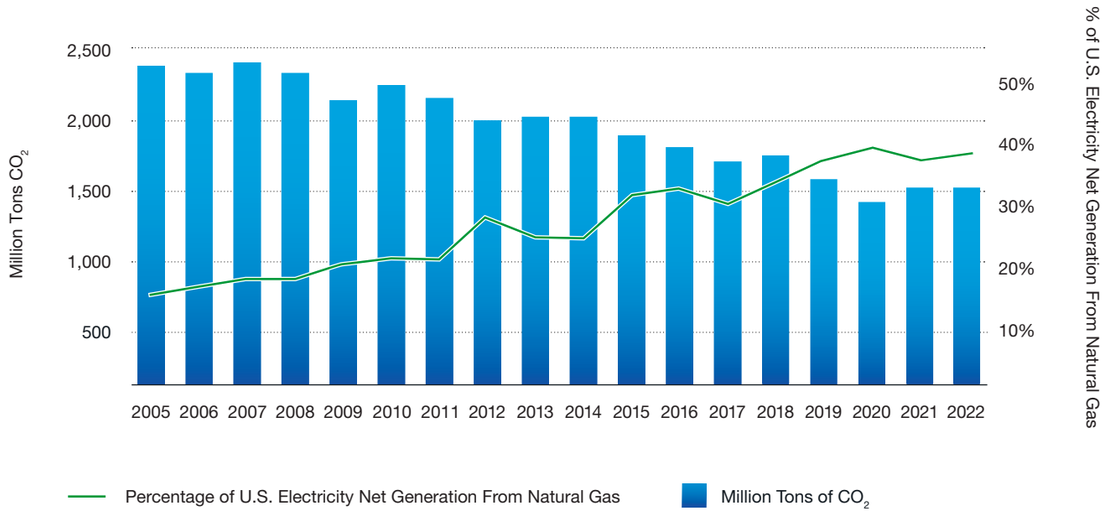
Natural gas plays an essential role in the transition to a low-carbon economy. U.S. natural gas has historically served as, and will continue to be, a critical tool to reduce existing GHG emissions and local air pollution by replacing coal-fired power plants with natural gas-fired power generation and supplying clean LNG to be used across the globe to replace more carbon intense fuels. In the U.S., this has been the trend since 2007 — U.S. electricity generation from natural gas has increased while generation from coal and oil, along with carbon dioxide (CO_2) emissions from the electric power sector, have decreased, as shown in the graph titled "U.S. Electric Power Sector: CO_2 Emissions vs. Natural Gas Market Share." The ability to replace more carbon-intensive fuels and reduce emissions is just one reason that natural gas will remain important to meeting future energy demand.

At the same time, the steady growth of renewables in the energy mix will require natural gas to continue serving a complementary role to supplement the intermittency of these sources. By 2050, renewables (hydropower, solar and wind energy) are predicted to increase to providing 63% of U.S. electricity generation.[1]

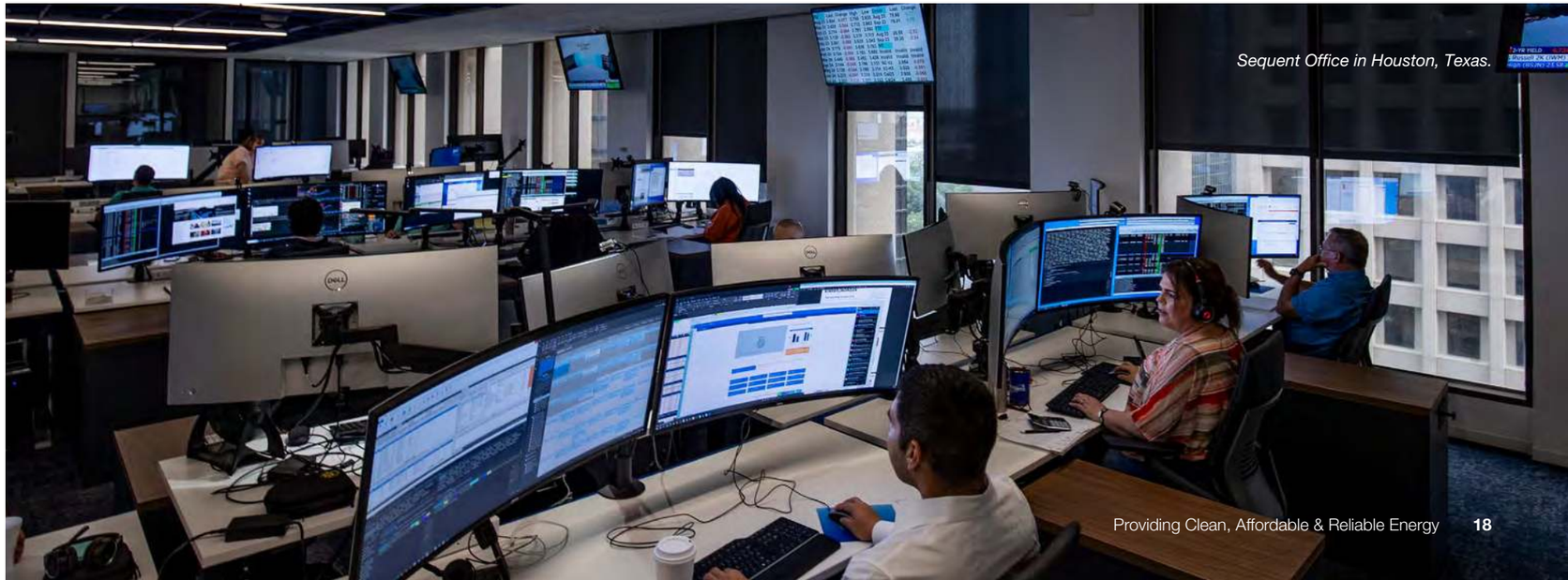
Williams' pipeline assets will continue to play a valuable role in providing customers with a reliable, fully dispatchable supply of clean natural gas. We also continue to pursue opportunities to innovate and deploy alternative low-carbon technologies, including hydrogen, carbon capture, solar and battery storage.

[1] Source: U.S. Energy Information Administration, Annual Energy Outlook 2023 (AEO2023), Table 8: Electricity Supply, Disposition, Prices, and Emissions; Total Energy Monthly Data — U.S. Energy Information Administration (EIA), Table 7.2a Electricity Net Generation Total (All Sectors).

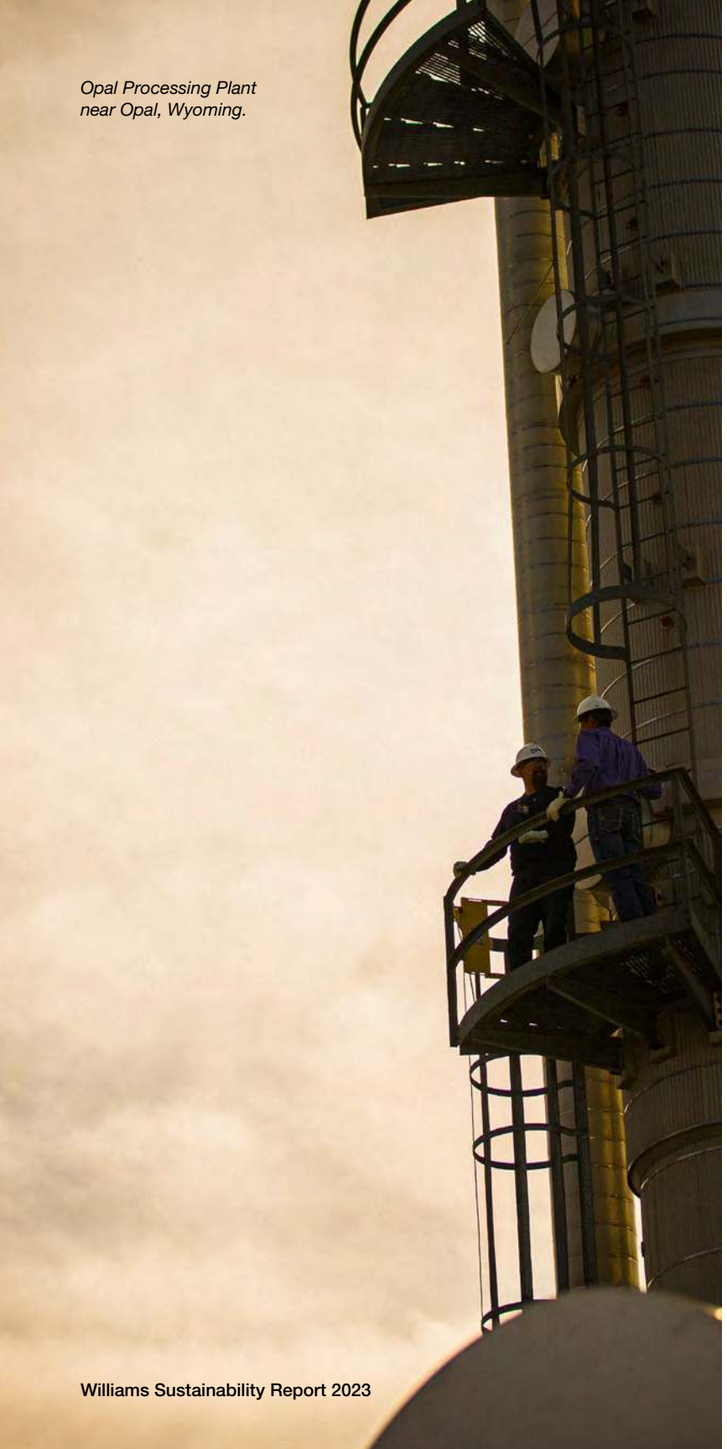
U.S. Electric Power Sector: CO_2 Emissions vs. Natural Gas Market Share[2]



[2] Source: U.S. Energy Information Administration, Monthly Energy Review, December 2023.



Sequent Office in Houston, Texas.



Opal Processing Plant near Opal, Wyoming.

Our Approach

Williams deploys practical and immediate steps to reduce our GHG emissions while investing in the technology needed to build a clean energy future. 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 support the energy transition to a sustainable, low-carbon economy.

NextGen Gas provides a platform for our upstream and downstream value chain to understand the full picture of emissions, which supports concepts behind Scope 3. We continue to evaluate Scope 3 emissions to further identify the greatest opportunities for engagement and influence. Our investments in lower-carbon technologies, described in this section, are a key part of how we are helping our customers achieve their emissions goals. For additional information regarding Williams' progress toward achieving our GHG emissions goals, including our emissions reduction programs and our membership in industry partnerships such as the United Nations Environment Programme's OGMP 2.0, see Operational Greenhouse Gas Emissions.

Listening to Our Stakeholders

Changes in stakeholder interest and the regulatory landscape influence the magnitude and pace of Williams' strategy regarding the energy transition and low-carbon economy. For example, we continue to receive investor questions about our progress on reducing operational GHG emissions, capital allocation toward clean energy technology and scalable opportunities to participate in and advance the low-carbon economy. Joining OGMP 2.0 in 2023, setting targets and submitting our first OGMP 2.0-aligned report and updating our GHG emissions goal to an intensity-based target in 2024 are key steps towards addressing these queries. Additionally, federal and state regulatory agencies increasingly use incentives to reduce GHG emissions and drive investments in clean energy, including through tax credits, the Inflation Reduction Act, the Council on Environmental Quality and other state-specific regulations.

In recognition of these shifting interests, Williams' ESG strategy balances current and future regulations with immediate opportunities to contribute to the low-carbon economy. Executing against this strategy, our New Energy Ventures group took several actions in 2023 to pursue sustainable investments, including the following:

- Financially sanctioned two solar and battery storage projects at Transco compressor stations, which are targeted to be commercially operational by early 2025.
- Received a conditional use permit to develop an approximately 1,400-acre solar power generation facility near Florida Polytechnic University.
- Supporting two of the seven Department of Energy (DOE) Regional Clean Hydrogen Hubs, the Appalachia Hydrogen Hub and the Pacific Northwest Hydrogen Hub.
- NextGen Gas successfully completed transactions with 11 different counterparties encompassing a total of 13 transactions and cumulatively transferring over 84 Bcf of environmental attributes, leveraging our natural gas value chain coupled with new technology to reduce emissions and develop tomorrow's energy solutions.
- Began listing New Energy Ventures investments within our capital allocation priorities, alongside our more traditional high-return growth projects, and included these investments as part of our growth capital budget.

New Energy Ventures

Williams is advancing our long-term climate commitment through continued operational optimization and asset modernization, along with the development of decarbonization projects by our New Energy Ventures group. New Energy Ventures is a business development group focused on advancing innovative technologies, markets and business models to grow our clean energy business and promote emissions reductions. New Energy Ventures collaborates with talent across Williams, external partners and customers to evaluate and implement projects that deliver environmental and financial gains. The team uses the guiding principles shown below to prioritize our areas of focus and investment.

The New Energy Ventures strategy complements Williams' core business and enhances our infrastructure services available to energy markets. In 2023, our leadership provided financial guidance to spend approximately $100 million on New Energy Ventures, striving to create near-term value through products such as NextGen Gas and solar and battery storage, as well as medium- and long-term value through technologies like CCUS, low-carbon hydrogen and renewable natural gas (RNG).

New Energy Ventures Guiding Principles

ACHIEVE

Carbon reductions for ourselves, our customers and partners

CREATE

Economic value with actionable investments

TARGET

Opportunities where our midstream competencies provide strong competitive advantages

PROVIDE

Scalable options for the future

John G., Operations & Maintenance Optimizer, with an optical gas imaging (OGI) camera used to find methane equipment leaks, at the Springridge South Facility in DeSoto Parish, Louisiana.

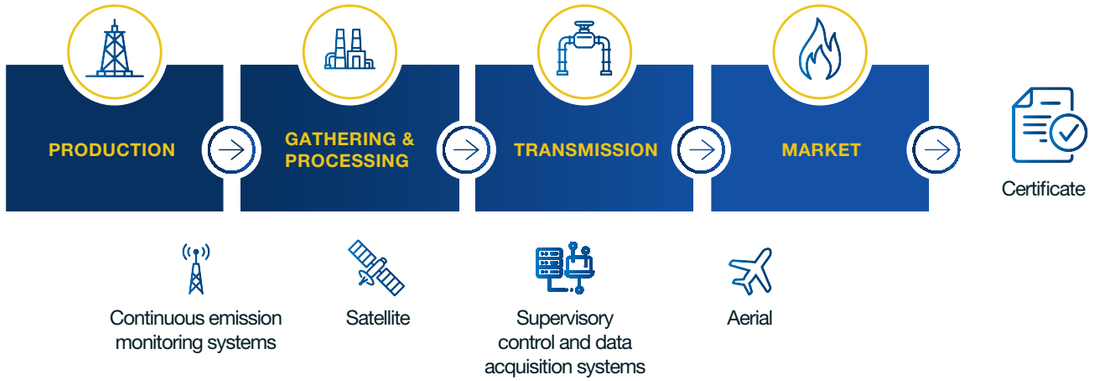
NEXTGEN GAS: POWERING THE CLEAN ENERGY ECONOMY

Williams' NextGen Gas is the latest evolution of certified, lower-emissions natural gas and one of the many lower-carbon offerings we are developing with our customers and technology partners. Our industry-leading NextGen Gas program enables the Quantification, Monitoring, Reporting and Verification (QMRV) of the entire natural gas value chain from production through gathering and transmission, delivering the capability to measure emissions intensity for methane and carbon dioxide equivalent (CO_2e) from well-head to market.

Progress made to reduce GHG and methane emissions intensity by Williams' operations, customers and suppliers can be captured by our NextGen Gas program using enhanced measurement practices and monitoring technologies. These technologies include satellites, flyovers and multiple sensing devices, as well as real-time internal operational data that is designed to meet the OGMP 2.0 Gold Standard protocols.

To enable the certification of our emissions, Williams partners with Context Labs to implement a block-chain secured emissions accounting and quantification platform called Decarbonization as a Service (DaaS™), that tracks methane emissions across our assets and operations and allows us to understand operational efficiencies down to the facility and equipment levels. Williams also invested in or deployed multiple emissions monitoring and sensing companies to support the development of the NextGen Gas program, including LongPath Technologies, Kuva, Encino Environmental and Orbital Sidekick. As a result, Williams is providing a higher degree of trust and data transparency regarding value chain emissions intensity to our downstream markets to help customers reduce emissions and meet their climate commitments.

NextGen Gas Certification Process and Monitoring Techniques



Williams' strong operational emissions performance creates new commercial opportunities to market NextGen Gas as a lower-carbon fuel. Through our Sequent marketing platform, we are building a portfolio to provide NextGen Gas to utilities, LNG export facilities and other carbon-conscious energy users. As customers set goals and governments establish targets and regulations to reduce emissions, we anticipate that our NextGen Gas offering will provide expanded commercial opportunities. For more information, see NextGen Gas on our website.

DaaS™ offers Williams the added benefit of helping us better understand our value chain emissions and provide a clearer path to achieving our GHG emissions targets. The platform enhances internal transparency by highlighting the most important areas of performance and builds accountability for Williams teams that are responsible for delivering on performance. For more information on Williams' emissions reduction efforts, see Operational Greenhouse Gas Emissions.

RENEWABLE NATURAL GAS

RNG is a lower-carbon or carbon-negative substitute for fossil-derived natural gas. RNG is typically captured and transported from landfill waste, municipal water treatment, livestock farm or food waste facilities, diverting for beneficial use what otherwise would be emitted or combusted as waste gas. As part of Williams' efforts to advance RNG viability, we construct new interconnects and pipeline extensions to support RNG production. RNG production generates environmental attributes, such as California Low Carbon Fuel Standards credits, U.S. Environmental Protection Agency (EPA) Cellulosic Biofuel Renewable Identification Numbers, Renewable Thermal Credits or Voluntary Carbon Offsets, which can be sold to the market or retired to offset emissions.

Williams delivers RNG by partnering with renewable energy developers across the U.S. to transport captured methane emissions from landfills or dairy farms, where it is a byproduct of the waste decomposition process. Williams' pipeline systems are interconnected with eight RNG facilities as of June 2024.

Williams' expertise in gathering, treating and transporting natural gas, combined with our irreplaceable infrastructure, creates a unique opportunity to work with our customers to connect RNG supplies to growing low-carbon energy markets. Williams has connected over 68 million cubic feet [of RNG] per day to our system, equivalent to removing nearly 3.2 million gasoline-powered passenger cars from the road for one year.[1] Williams also continues to evaluate partnerships to generate renewable gas and provide the needed infrastructure to gather those resources cost-effectively.

We engage the public on RNG through our work with the Leadership Advisory Board on the Coalition for Renewable Natural Gas, a public policy advocacy and education platform for the North American RNG industry. The coalition advocates for sustainable development, deployment and use of RNG to provide access to domestic, renewable, clean fuel and energy for present and future generations.

[1] According to the January 2024 United States Environmental Agency Greenhouse Gas Equivalencies Calculator.

CARBON CAPTURE, UTILIZATION & STORAGE

One tool to help us achieve our climate commitment and decarbonize hard-to-abate industrial processes is CCUS. Williams already captures CO_2 at some of our gas processing and treatment plants, including our Dilley treatment facility in Texas and Parachute Creek gas processing plant in Colorado. Participating in the CCUS value chain can reduce our operational emissions and support our customers' emissions reduction goals. Williams applies our core competencies to develop the infrastructure required to capture, transport and sequester CO_2. We are exploring opportunities to:

- Capture CO_2 at existing Williams gathering and processing assets, compressor stations and customer facilities.
- Form partnerships to capture and permanently sequester CO_2.
- Build, own and operate greenfield CO_2 infrastructure.

Williams is a member of the Global Carbon Capture and Storage (CCS) Institute, an international think tank whose mission is to accelerate the deployment of CCS globally. As members of the Institute, we collaborate with the broad expertise of the Institute's contributors to develop innovative projects and shape policies that prioritize CCS efforts.

We continue to evaluate CCS opportunities across our operations and are collaborating with customers and industry peers to assess regional sequestration hubs.

Additionally, Williams is continuing to advance our Louisiana Energy Gateway project. This project allows for an increased gathering capacity of 1.8 Bcf/day of natural gas, while leveraging the existing asset footprint to capture, transport and sequester an estimated 750,000 tons of CO_2 per year. This infrastructure will facilitate opportunities to aggregate Williams' and third party emissions from across the Haynesville Basin.

LOW-CARBON HYDROGEN RESEARCH & DEVELOPMENT

As a midstream industry leader, we believe we can successfully leverage our business to be an early developer and adopter of lower-carbon energy technologies like hydrogen. Hydrogen offers versatility as a method of energy storage, source of fuel and raw material input for various industrial and energy-intensive processes. It is a tool to achieve decarbonization goals, as hydrogen can reduce downstream GHG emissions for our customers and infrastructure network. Williams' experience and assets for treating, processing, storing and transporting natural gas provide a pathway for us to scale the hydrogen economy.

Echo Springs gas plant in Wamsutter, Wyoming.

Our Hydrogen Development Program allows us to play a role in developing the emerging hydrogen market. We are actively exploring projects such as:

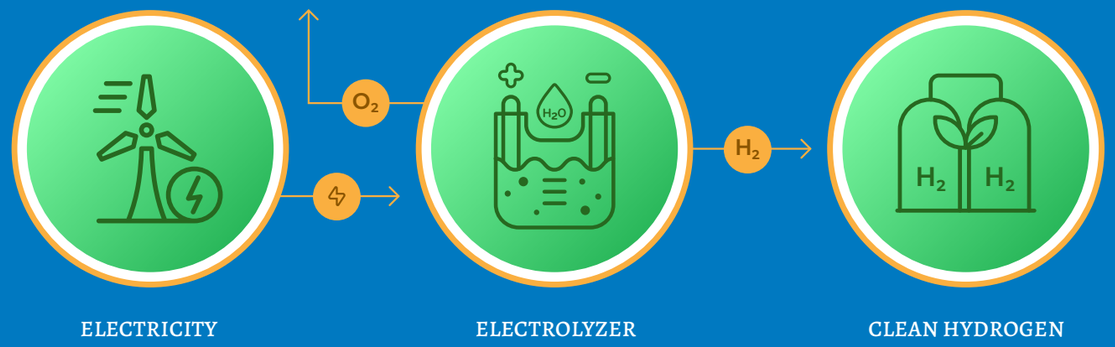
- Developing pipelines to facilitate a broader hydrogen transportation network.
- Exploring hydrogen storage solutions which help solve production and demand intermittency challenges.
- Blending hydrogen into our existing transmission pipelines.
- Generating low-carbon hydrogen from electrolysis with renewable power, from NextGen Gas with CCUS and from pyrolysis which produces solid carbon instead of CO_2.
- Using hydrogen blends as fuel for our turbines and engines to reduce Scope 1 emissions.
- Understanding the potential for generating synthetic methane, or RNG, from low-carbon hydrogen combined with captured CO_2.

Williams is pursuing low-carbon hydrogen opportunities, which we define as hydrogen with a footprint of fewer than two kilograms of CO_2e per kilogram of hydrogen. Several technologies will be needed to scale low-carbon hydrogen, including hydrogen produced from renewable power via electrolysis and steam methane reforming or auto-thermal reforming coupled with carbon capture. As we expand our low-carbon hydrogen investments, we remain flexible on the production method, so long as it achieves the desired carbon reductions. In 2022, Williams invested in Aurora Hydrogen, a new technology company that uses natural gas and microwave energy to produce hydrogen and solid carbon, avoiding GHG emissions.

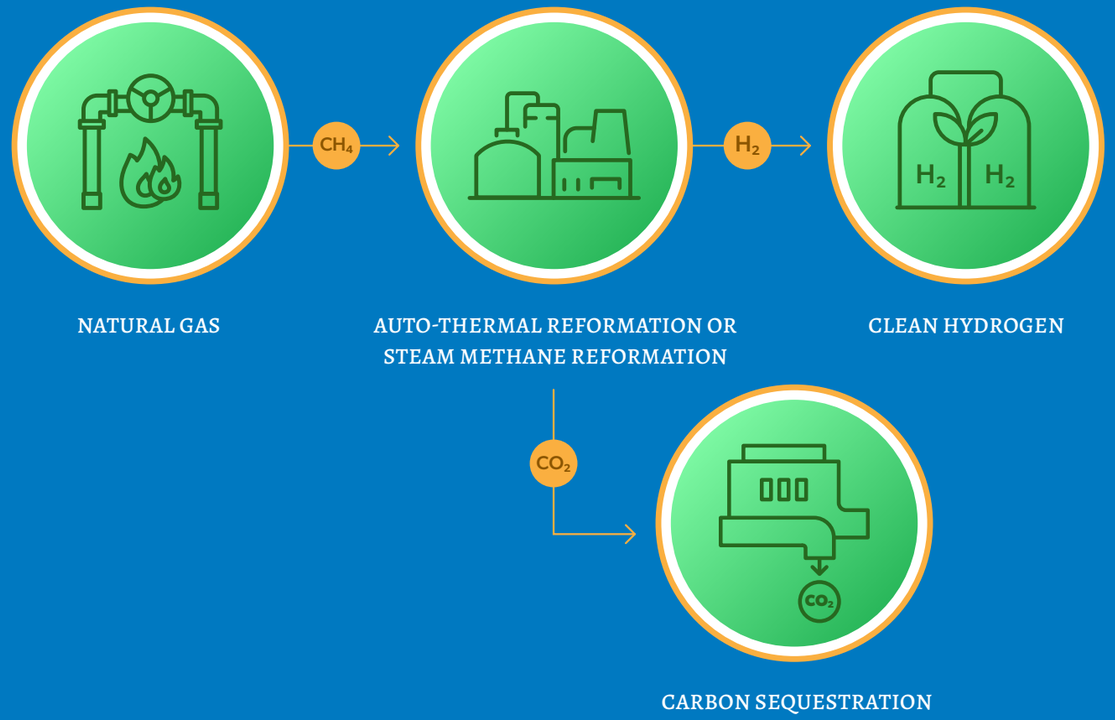
Williams is studying the effects of blending low-carbon hydrogen with natural gas in our pipeline infrastructure. We are developing pilot projects in the Northeast, Mid-Atlantic and Pacific Northwest to blend low-carbon hydrogen with natural gas to complement our existing natural gas transportation services. These pilot projects will incorporate hydrogen on a small scale and position Williams to demonstrate how we leverage new and existing infrastructure for hydrogen. Williams is also designing planned expansions of Transco, including Regional Energy Access, Commonwealth Energy Connector and Southside Reliability Enhancement, to be compatible with hydrogen to help facilitate early adoption of hydrogen transportation by Williams and our customers.

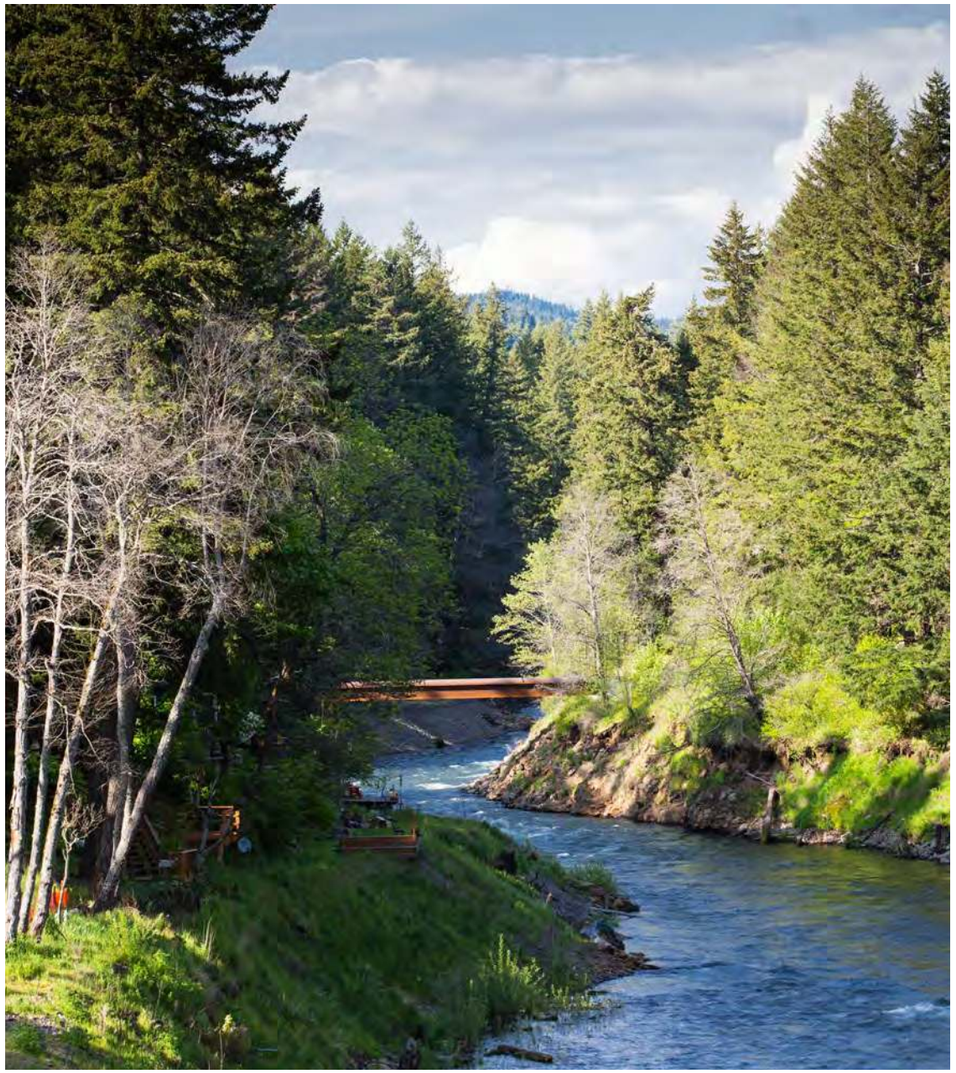
Since 2021, Williams has participated in the Wyoming Energy Authority's Hydrogen Pilot Project, aiming to demonstrate the successful design and construction of low-carbon hydrogen production and use. With the support of the University of Wyoming School of Energy Resources, Williams evaluated water access, compatibility and asset integrity in support of hydrogen production and transportation near our facilities in Wamsutter and Opal, Wyoming. Williams was able to demonstrate that abundant underground non-potable water was available to produce hydrogen in southwest Wyoming. The study also demonstrated promising results regarding hydrogen blending into compressor engines, with positive effects of reducing methane slip in the exhaust gas and lowering overall GHG emissions.

Creating Clean Hydrogen from Electrolysis



Creating Clean Hydrogen from Natural Gas





Northwest Pipeline over the White Salmon River near White Salmon, Washington.

As a founding member of the Clean Hydrogen Future Coalition, Williams works with fellow energy companies, labor unions, utilities, non-governmental organizations, equipment suppliers and project developers. Together, we are working to identify specific actions that the U.S. can take to create and scale the low-carbon hydrogen economy.

Beyond our direct hydrogen-related efforts, the U.S. Infrastructure Investment and Jobs Act, signed into law in 2021, allocates $9.5 billion to the DOE's funds for low-carbon hydrogen hub development. This funding is adjacent to our hydrogen strategy and will support further research and development. Of the total funds, $1 billion will go toward research, development, commercialization and deployment of technologies that reduce the cost of hydrogen electrolysis, and $8 billion will contribute toward creating low-carbon hydrogen hubs. These hubs will play an integral role in regional sustainability through decarbonization and economic advancement.

SOLAR & BATTERY STORAGE

Williams' solar and battery storage program provides an opportunity to offset electricity usage at existing facilities with renewable energy by building photovoltaic solar and battery systems behind the meter. Battery storage provides the ability to deliver stored energy during peak demand, increasing the reliability of the existing infrastructure and improving operational efficiency throughout the grid network. In 2023, Williams received board sanctioning on two solar and battery storage projects at Transco compressor stations that are targeted to be commercially operational by early 2025. We expect the two projects to have a combined solar power production of 27.4 gigawatt-hours annually, equivalent to emissions savings of 9,000 tons CO_2e per year when renewable energy credits (RECs) are claimed and retired. This is equivalent to removing 2,142 gasoline-powered passenger vehicles from the road for one year.[1]

[1] According to the January 2024 United States Environmental Agency Greenhouse Gas Equivalencies Calculator.

Williams has identified many additional opportunities within our asset portfolio to build both behind the meter and utility-scale solar and battery storage facilities to supply both Williams and third-party energy demands. Across our land portfolio, including on brownfield land, our solar team is developing 15 projects totaling approximately 538 megawatts of solar capacity and 228 megawatts of battery capacity. These facilities, targeted to be in service in 2025 and subsequent years, will generate renewable energy credits that can be sold to the market or retired to offset our Scope 2 emissions.

CORPORATE VENTURE CAPITAL PROGRAM

Williams' Corporate Venture Capital program makes investments in early-stage innovative technologies that help catalyze progress in evolving energy markets. Our strategic direct investments and partnership funds demonstrate our commitment to innovation by fostering technology at the forefront of the energy transition and expansion. In this space, Williams:

- Invests directly into start-up companies.
- Participates as a limited partner in funds set up expressly to invest in low-carbon technologies.
- Partners with other like-minded companies with net-zero ambitions to fund and advise the development of technical solutions for decarbonizing energy-intensive products or services.

Through this program, we focus on coupling our large-scale energy infrastructure with innovations and emerging technologies to better serve our customers and advance the clean energy marketplace. Since launching the program in 2021, Williams has made 10 deals totaling $52 million into a combination of energy-focused venture funds and directly into startup equity positions. One example, Orbital Sidekick, is a satellite-based methane monitoring company that leads the industry in hyperspectral imaging, allowing Williams to gain intelligence across our widespread asset base. Another, Aurora Hydrogen, is a hydrogen production company that is using a novel combination of microwave power with methane feedstock to create low-carbon hydrogen and solid carbon byproduct. See our website for more information on recent investments made through our Corporate Venture Capital program.

Loyalsock Creek in Lycoming County, Pennsylvania.

Energy Access, Affordability & Reliability

GRI 3-3, 203-1, 203-2, SDG 7, 9

Why This Matters to Williams

Williams handles approximately one-third of the country's natural gas, and we are proud that our infrastructure supports the delivery of affordable, reliable energy domestically and globally. To address the global demand for affordable energy, the international energy market increasingly looks to U.S. exports of LNG as a solution, and Williams is well positioned to connect domestic natural gas supply to these markets. Greater than 60% of the global population lives in some level of energy poverty.[1] Clean and affordable natural gas and LNG support improving standards of living and economic growth that helps alleviate poverty and promotes a higher quality of life in less developed economies. In contrast, advanced economies like the U.S. increasingly require reliable and uninterrupted electricity to power data centers and AI systems. According to the International Energy Agency, U.S. data center electricity consumption is expected to account for approximately 6% of total U.S. electricity demand by 2026. Natural gas is a stable, dispatchable fuel that supports the reliable power generation needed for these technological advances. Williams' natural gas infrastructure, operational discipline and reliable service makes us a preferred midstream partner to support global energy security and affordability as the world transitions to a low-carbon economy.

[1] Switch Energy Alliance.

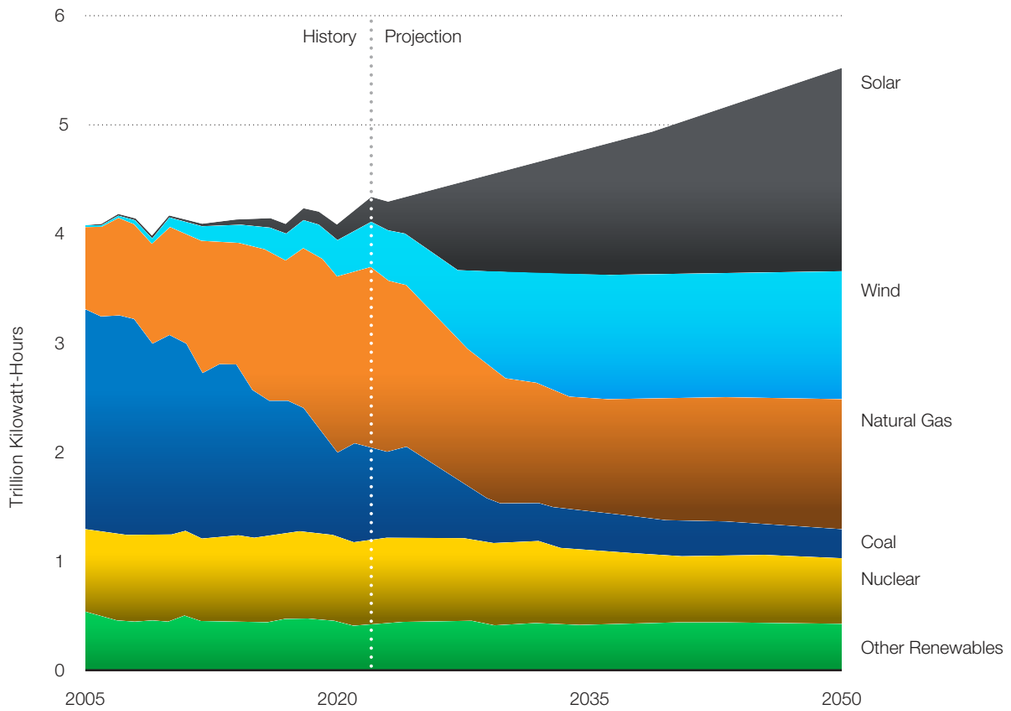
Jennifer E., Director of Operations and John C., Operations Technician, at the Markham Gas Processing Facility near Bay City, Texas.

Meeting the Demand for Reliable Energy

We believe the U.S. must continue investing in natural gas infrastructure to reliably and affordably meet the greater energy demand brought on by electrification. According to the U.S. Energy Information Administration, natural gas will make up a large percentage of the electricity generation mix through 2050, as illustrated in the graph below. We anticipate additional growth in natural gas demand to serve the data center boom and international LNG markets that are not captured in this graph. As one of the largest interstate pipeline transmission providers in the U.S., Williams operates infrastructure that provides equitable access to affordable and reliable energy and also provides a reliable backup to intermittent power from renewable sources.

Williams' infrastructure connects the best supplies of natural gas with the country's largest energy demand centers. By boosting operational efficiencies and expanding our safe transmission network, we can achieve our business objectives while reducing costs, expanding access in underserved areas and easing supply constraints affecting our customers.

2005–2050 U.S. Electricity Generation[2]



[2] Source: U.S. Energy Information Administration, Annual Energy Outlook 2023 (AEO2023).

Expanding Energy Access through Stakeholder-Informed Growth

Williams' executives oversee our strategic efforts regarding energy access, affordability and reliability, including articulating the market need to expand natural gas as an immediate cleaner energy solution while pursuing emerging energy sources. They advocate for expanding our services, especially in our existing operating areas, and participate in engagement efforts to promote the benefit of natural gas as a cleaner energy source that can positively impact local economies and improve living standards.

Our current portfolio of natural gas transmission projects aims to expand energy access, meet increasing demand from population growth and provide our customers with reliable supply. We examine the best means of designing and executing proposed projects that minimize negative environmental and community impacts while delivering enhanced customer service and community empowerment. Specifically, we use socioeconomic demographic assessments to evaluate the effects on overburdened communities and emissions reduction efforts to mitigate environmental impacts. These efforts aid our ability to meet our social and environmental commitments while allowing Williams to continue providing access to affordable energy to our customers and their end users.

Williams' stakeholders expressed interest in various aspects of energy access, affordability and reliability in 2023, such as questions about the purpose and need for expanded natural gas facilities. In response, we continued to inform and engage the public regarding the prevailing market conditions, showing the need for additional gas supply in providing reliable, accessible and affordable energy. We also received input about the need to inform and engage communities near existing natural gas facilities, particularly communities that have historically faced environmental justice challenges. As part of our community stakeholder engagement efforts, we enhanced our approach to environmental justice outreach and implemented specific actions that aided our response time and follow-up actions. For more information regarding our engagement efforts, see Stakeholder Relations, Economic Impacts and Environmental Justice.

Expansion Projects

In 2023, Williams advanced multiple expansion projects seeking to expand pipeline infrastructure to bring additional volumes of natural gas to areas of growing domestic demand. As one example, in late 2023, we announced our Southeast Supply Enhancement project. The proposed project is an expansion of the existing Transco pipeline's capacity, and it will provide reliable natural gas deliveries to Virginia, the Carolinas, Georgia and Alabama to meet the growing residential, commercial and industrial demand in cities across the Mid-Atlantic and Southeast. Once approved by federal and state agencies, the expansion project will add approximately 1,592 MDth/d of pipeline capacity to the Transco system by the fourth quarter of 2027. That is enough affordable, reliable natural gas to meet the needs of 8.6 million homes. Read more about all Williams' latest expansion projects on our website.

Transco Station 185 near Dale City, Virginia.

We continued to progress proposed projects in the past year, including advancing 10 FERC-regulated expansion projects through permitting. For example, in 2023, we advanced permitting for the MountainWest Overthrust Westbound Compressions Expansion and Uinta Basin expansion projects. These two projects will increase natural gas delivery to meet these regions' growing demand for affordable energy, adding 113 MMcf/d of transmission capacity in 2024 and 325 MMcf/d of transmission capacity in 2025, respectively.

We also made strides to expand our access to LNG infrastructure, which enables us to support energy accessibility, affordability and reliability globally. Currently, we are the largest natural gas storage operator in proximity to LNG demand.[1] Williams is evaluating additional partnership opportunities to connect low-emission natural gas supply basins to LNG export facilities along the Gulf Coast. If successful, we anticipate these partnerships will expand transmission services to domestic producer customers and ease supply constraints overseas.

[1] 2024 Analyst Day presentation, p. 56.

Service Reliability Performance

Reliability refers to our ability to continue to transfer our product throughout disruptions to operational conditions, including necessary maintenance. Williams completes monthly evaluations across our gathering and transmissions systems to identify operational conditions or maintenance activities that may have resulted in an impact to customer receipts or deliveries. We convert these evaluations into the Customer Impacted Volume (CIV) percentage. In 2023, we achieved a Customer Impacted Volume rate of 99.79%, demonstrating the continued excellence of our operations and maintenance teams to minimize customer impacts while meeting demand.

Williams' Service Reliability in 2022–2023

PRIORITIZED RELIABILITY

Maintained track record of delivering volumes safely and dependably to our customers, delivering nearly 100% of scheduled product on average

SUSTAINED PERFORMANCE LEVELS

Met or exceeded customer expectations during Winter Storm Elliott across our Transmission and Gathering & Processing assets footprint

Experience Powers Us

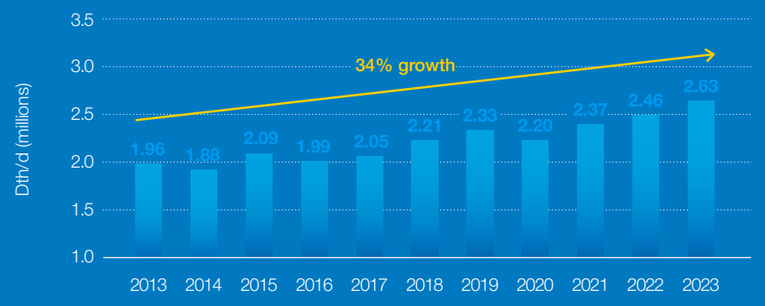
Meeting Expanding Energy Demand with Northwest Pipeline

Williams' Northwest Pipeline (NWP) is a leading example of how our experience and operational excellence has enabled us to meet growing demand in the Pacific Northwest without additional capacity or storage capabilities.

Each year, new peak day records are established in the region, with winter 2023/2024's peak day exceeding the previous year by 11%. Williams has introduced operational efficiencies on NWP to maintain energy reliability and keep prices stable during high-demand periods. NWP has experienced a 34% growth in transported volumes since 2013 and has established a new annual throughput record for four of the past five years, all without a net increase in mainline infrastructure additions.

We expect peak demand to continue to increase as LNG markets expand, Washington state's coal-fired power plant ban comes into effect and new data centers are installed in the region. To support future energy reliability, Williams is pursuing a deliberate, phased and stakeholder-informed expansion strategy along NWP. We are also using our robust storage solutions and pursuing projects to debottleneck supply to provide peak day solutions. These strategies, supported by our legacy of going above and beyond to provide energy reliability, will continue to make NWP a catalyst for economic development in the Pacific Northwest.

NWP Daily Average Transported Volume, 2013–2023



SINCE 2013

- 34% growth in daily average transported volumes on NWP
- No mainline capacity added in the market area
- No system storage added in market area
- No storage deliverability added in market area

Public Policy

GRI 2-28, 3-3, 415-1; SDG 12

Why This Matters to Williams

Expanding our ability to provide cleaner, reliable energy in the U.S. and abroad depends, in part, on garnering support for energy infrastructure expansion. Federal, state and local legislative and regulatory developments are constantly evolving, affecting our ability to maximize our existing operations and expand our asset network. For example, barriers in the permitting process make obtaining permits to construct new pipelines increasingly difficult. This limits our ability to meet customer demand for low-cost, reliable energy and prolongs the use of higher-emissions fuels. To serve our customers and drive an affordable clean energy expansion, it is important that Williams actively participate in educating public officials about the benefits of developing reliable natural gas infrastructure.

Promoting sound energy policy also involves public education. In collaboration with industry partners, Williams is continuing to educate our stakeholders on the importance and benefits of natural gas, particularly in relation to the low-carbon economy. For more information regarding our public perception efforts, see Stakeholder Engagement.

Our Approach

Williams' government and regulatory affairs team engages with legislators, regulators and staff at the state and local levels to determine actions relative to our policy and regulatory agenda. The team reports regularly to members of our executive team, including our CEO, who holds leadership positions on several policy councils. Members of our executive team also actively engage in meetings with stakeholder organizations and elected officials and participate in community events that enhance public knowledge of our projects and perception of Williams and our commitment to a clean energy future.

We continue to take a bipartisan approach in our public policy outreach, led by the active advocacy of our CEO. In 2023, Williams presented on energy issues at both Democratic and Republican Governors Association meetings. Additionally, we continued using our comprehensive stakeholder management system to enhance our bipartisan engagement through newsletters and other corporate communications. This system allows us to better track support for the company initiatives that we implement.

In 2023, Williams continued its leadership position in advocating for bipartisan permitting reform when Chad Teply, Senior Vice President, Transmission and Gulf of Mexico, testified at a July 2023 Senate Committee on Energy and Natural Resources hearing on permitting reform. His testimony explained the value of natural gas infrastructure to U.S. energy security and the critical importance of removing the costly and time-consuming delays encountered by new pipeline projects, due to duplicative permitting processes, a lack of agency cooperation and inadequate judicial review standards. Williams will continue efforts to influence the debate regarding permitting reform in 2024.

Plymouth LNG Storage Facility in Plymouth, Washington.

In 2023, we saw significant action around energy policy. On the heels of the Inflation Reduction Act of 2022, the Biden Administration and EPA proposed rules regarding methane emissions reductions in the oil and gas sectors, GHG emissions from fossil fuel-fired electric generating units and updated National Environmental Policy Act (NEPA) guidance. Williams is monitoring the potential impact to our business once these rules are implemented.

Williams' public policy engagement supports our climate goals and our position that natural gas and pipeline infrastructure are critical for the clean energy economy now and into the future. We believe this position aligns with the intent of the Paris Agreement, which seeks to decarbonize what currently can be, innovate new technology and aim for a net-zero future.

Williams contributed to the international climate conversation at COP28, the United Nation's 2023 climate meeting in Dubai. Williams was represented at the global summit of leaders by our President and CEO and Senior Vice President and General Counsel. On both an interview with CNBC and a panel hosted by McKinsey & Co., our CEO spoke about the importance of achieving an inclusive and balanced portfolio of energy solutions to achieve a common goal of reducing emissions, highlighting natural gas as an immediate and scalable climate solution that works towards reducing global emissions while providing affordable and reliable energy.

Furthermore, our CEO remains on President Biden's National Infrastructure Advisory Council that advises the White House on how to improve the security and resilience of the nation's critical infrastructure sectors through the reduction of physical and cyber risks.

We remain active in the National Petroleum Council, of which our CEO assumed the position of chair for 2024, which brings energy companies together to address the biggest issues facing our industry and the country. In 2023, we participated in two National Petroleum Council studies, one on reducing GHG emissions and another on harnessing hydrogen, both of which were approved and published in April 2024.

Political Contributions

Williams takes a bipartisan approach to our political contributions to support advancing our business and industry interests, including topics related to energy infrastructure modernization and permitting, hydrogen policy and hydrogen tax incentives. Before Williams contributes to candidate campaigns, our legal department reviews proposed contributions to confirm legal and regulatory compliance. Our governance and sustainability committee reviews our political contributions at least annually.

Williams' nonprofit political action committee, WILLCO PAC, is registered with the Federal Election Commission. WILLCO PAC is an independent, nonpartisan entity that raises contributions from eligible Williams employees to support candidates for congressional and state offices, where permitted by law. Through contributions to WILLCO PAC, our employees support policies that enable the delivery of all forms of cleaner energy. Employee participation in WILLCO PAC is strictly voluntary. In addition to WILLCO PAC giving, in 2023, Williams made corporate political contributions to members of both political parties totaling $225,400.

Our political actions and contract lobbyists comply with all applicable lobbying registration requirements. The Center for Political Accountability's CPA-Zicklin Index measures political disclosure and accountability policies and practices for election-related spending by S&P 500 companies. In 2023, Williams was recognized as a "Trendsetter Company" and scored over 90% on this comprehensive rating index for the fifth consecutive year.

We provide a link on our website to the Office of the Clerk for the U.S. House of Representatives, where our federal disclosures for lobbying activities are available, including our aggregate spending for lobbying and payments to lobbying service providers. Also included on our website are yearly political corporate contribution reports and reports of corporate fund expenditures to trade associations.

Industry Associations

Williams engages with a wide range of trade associations at the national, state and local levels. We find value in engaging with trade associations that share our positions on critical public policy issues but also engage with those that do not align with our public policy positions in order to engage, educate and influence. The following are examples of trade associations and industry coalitions we engaged with in 2023:

- API
- American Society of Mechanical Engineers
- American Society of Safety Professionals
- Association for Materials Protection and Performance
- The Business Roundtable
- Clean Hydrogen Future Coalition
- Coalition for Renewable Natural Gas
- Common Ground Alliance
- Construction Safety Research Alliance
- Differentiated Gas Coordinating Council
- Energy Infrastructure Council
- Global Carbon Capture and Storage Institute
- GPA Midstream Association
- INGAA
- Liquid Energy Pipeline Association
- Marcellus Shale Coalition
- National Society of Professional Engineers
- Northwest Gas Association
- Pipeline Research Council International
- Southern Gas Association
- Virginia Chamber of Commerce
- Virginia Manufacturers Association
- Virginia Oil & Gas Association
- Young Pipeline Professionals USA

Continued active membership and leadership roles in trade associations and industry coalitions help us amplify the industry voice and collectively work on public policy priorities. For example, Williams is a founding board member of the Clean Hydrogen Future Coalition, which supports the adoption of hydrogen in the U.S., and Williams' Vice President of New Energy Ventures has been a member of the board since the organization started in 2021.

Williams is a member of both the INGAA and the and the GPA Midstream Association, two organizations that were essential to collaborating with industry peers in transmission, gathering and processing on numerous air regulations that were developed in 2023. Williams joined these groups in compiling comments to advocate for our industry, and several of the Williams-led comment additions were directly adopted into the final rules. Williams discloses all expenditures of corporate funds used for nondeductible lobbying and political spending on our website.

Climate Adaptation & Resilience

SDG 7; TCFD Strategy, Risk Management, Metrics and Targets

Williams acknowledges the potential impact that climate adaptation measures may have on our business and the risks and opportunities it creates for our company. To appropriately consider these risks and opportunities, we develop scenarios, which may include climate-related components, into our annual strategy process to allow our board and executive leaders to understand potential variations in business results under the different scenarios.

Governance

We recognize that external stakeholders are interested in our climate-related practices and performance. To that end, Williams continues to align our climate change reporting with the recommendations established by the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD). Since 2021, we have developed a TCFD index that maps our disclosures against the four TCFD thematic areas to increase transparency and help stakeholders easily identify relevant information.

CDP, another widely recognized disclosure and scoring process, issued Williams an "A–" score in 2023 for its commitment to transparency around climate change. This ranking exceeds the oil and gas storage and transportation activity group average of 'C' and the North American regional average of "C." Our score signifies that we incorporate effective governance practices and are taking coordinated action on climate change. 2024 will be our fifth consecutive year participating in CDP's full disclosure and scoring process. For additional information on Williams' governance, strategy and management of climate-related risks and opportunities, see our response to the CDP climate change questionnaire.

Our commitment to mitigating climate change risk is reinforced by our public climate commitment, which is supported by our board. In 2023, board discussions included progress on emissions reductions in our core business and positive movement towards our climate commitment. For information regarding how our board oversees ESG, see Sustainability Governance.

Strategic Scenario Analysis

As a part of our annual enterprise-wide strategy process, Williams develops a variety of scenarios consisting of various market fundamentals to test plausible future outcomes for Williams' business. The assumptions developed for these scenarios incorporate themes such as macroeconomic trends, commodity pricing, political and social attitudes and interventions, including climate and environmental interests, and emerging technologies such as solar and battery storage or hydrogen. The focus is to determine the impact these themes may have on the overall supply or demand of natural gas. Specifically, assumptions about technology advancements include the scaling of new and advancing technologies, such as CCUS and RNG, and the potential impact these or similar technologies may have on overall natural gas supply and/or demand and their influence on the energy expansion. The scenarios primarily focus on a 10-year time horizon and evaluate the enterprise as a whole, encompassing all Williams operations. At this time, we do not forecast an energy mix breakout in the scenarios.

Ron S., Operations Technician at Thistle Creek Compressor Station near Indianola, Utah.

We compare our internally developed energy transition scenarios to scenarios of the IEA as well as third-party consultants. We provide results of the scenarios to the board as a part of the annual strategy meeting. Strategic risks and opportunities, which could include climate-related risks, regarding the scenarios are included in the strategic discussions.

Climate-Related Physical Risks

We recognize that our business is subject to numerous types of climate-related physical risks. Our assets and operations, as well as our customers' assets and operations, can be adversely affected by acute weather hazards such as flooding, hurricanes, wildfires and landslides and chronic weather hazards such as extreme temperatures and drought. The magnitude of these physical risks may increase with the realization of worsening levels of warming. Extreme weather conditions may result in facility, pipeline or equipment damage or require more system backup, adding costs and increasing system stresses, including service interruptions.

The Williams Integrated Management System (WIMS) is one of the primary controls we have to mitigate physical risk. Through the platform, we are able to adhere to asset design standards that prioritize safety and operational reliability, mature integrity programs that maintain asset health and functionality and safety procedures that keep people and equipment safe in the event of severe weather. Additionally, Williams' business continuity planning and training include potential impacts from future acute and chronic weather hazards and help our employees appropriately respond when such challenges arise. As part of our operational risks process, we incorporate sufficient resiliency into our operations and systems based on historical weather patterns in our regions; we leverage multiple databases from the National Oceanic and Atmospheric Administration, U.S. Geological Survey, the Federal Emergency Management Agency and other sources, including third-party services that use advanced probabilistic modeling.

In 2023,in response to Pipeline and Hazardous Materials Safety Administration's (PHMSA) "Mega Rule Part 2, Williams implemented provisions in WIMS for meeting the 72-hours rule for "extreme events," which increases the importance of recognizing and responding to hydrotechnical and geologic hazards that could impact our infrastructure. For more information on how our process safety systems are equipped to handle risks such as weather-related risks, see Pipeline & Asset Integrity.

Markham Gas Processing Plant near Bay City, Texas.

Climate-Related Transition Risks

As renewable energy comprises more of the global energy mix, natural gas offers a solution for mitigating risk associated with renewable intermittency. Williams' infrastructure is critical in making natural gas available, which will help maintain and improve quality of life by providing energy reliability in a low-carbon future.

To understand our climate-related transition risks and opportunities, we integrate our climate commitment, emissions goals and climate-related risks and opportunities into key capital expenditure planning, our annual strategy sessions and our strategic risk assessment processes. Our operations are increasingly subject to environmental laws and regulations, many of which relate to climate change and GHG emissions. In 2023, the EPA issued a final rule aimed at sharply reducing methane emissions and other pollutants from existing sources in the oil and natural gas industry, including transmission and storage facilities. Williams is taking measures to comply with this ruling and maintain reliable service to customers, while minimizing the rule's impacts on how we operate. Additionally, the SEC issued a final rule requiring the disclosure of climate-related information in broad alignment with the recommendations established by TCFD. Williams is a proponent of increased disclosure comparability amongst our peers, and we intend to comply with all the requirements of the SEC rule.

In addition to environmental laws and regulations, in 2023, several states adopted new net-zero GHG emissions goals with interim targets, including those associated with Colorado's goal to achieve a 100% reduction in statewide GHG emissions by 2050.

Additional state-level regulations affecting Williams include Washington's cap-and-invest rule, discussed in Operational GHG Emissions. We recognize that these new regulations and others may expose us to high costs, liabilities and expenditures above our expectations if we do not factor them into our current operational risk management strategy. Conversely, state-level policy can present opportunities, such as the development wherein some states in which we operate have received Class VI well primacy, which may accelerate CCUS permitting.

We have also faced opposition regarding the risks associated with operating and expanding our pipelines and facilities from some elected officials, environmental groups, landowners, tribal groups, local groups and others. While natural gas is critical to a low-carbon economy, we recognize that stakeholder opposition may affect our ability to maintain and expand our operations. For more information, see Stakeholder Relations.

For a complete list of Williams' risk factors, including both physical and transition climate change-related risks, see our 2023 Annual Report.

Roberson Creek Compressor Station in Kemmerer, Wyoming.

Williams is also evaluating and investing in a variety of lower-carbon energy solutions to complement our natural gas business, including hydrogen, CCUS, RNG and solar and battery projects installed on Williams-controlled land. For more information on the opportunities Williams' is pursuing in this space, see Energy Transition & Low-Carbon Economy.

Internal Carbon Pricing

Williams uses a case-by-case analysis to determine option-specific costs to reduce our operational GHG emissions. Currently, we are operationalizing an internal cost of carbon on particularly scalable and actionable emissions sources and work practices with an eye towards external carbon market values. Operationalization of a cost of carbon method will be aligned with company objectives and will aim to progress Williams toward our climate commitment before a potential regulatory risk is actualized.

Detailed studies are very important regarding actually reducing GHG emissions around our assets. As an example, this past year we studied the growing risk of our interdependence with the electrical power grid. We determined that in certain areas, using electric driven compression equipment could reduce grid reliability and natural gas pipeline reliability while actually increasing our combined Scopes 1 and 2 emissions.

We continue to monitor legislative and regulatory developments related to climate change and voluntarily pursue efforts to reduce GHG emissions from our facilities. Using the Regional Greenhouse Gas Initiative's actual weighted average price of $13.58 per short ton of CO_2e in 2023, the gross expense to offset Williams' 2023 Scope 1 emissions would be $204.2 million, which could be partially mitigated through customer agreements.[1] This mindset of mitigating risks in a way that delivers long-term value to shareholders also drives our integration of cleaner energies and technologies, which will help mitigate climate change regulation risk.

[1] Clearing prices used to calculate weighted average price per metric ton of CO_2e sourced from The Regional Greenhouse Gas Initiative's website.

Metrics & Targets

Williams has adopted several GHG emissions goals aimed at minimizing our climate impact while maintaining the growth needed to meet our business objectives and continue delivering affordable, reliable energy to communities that need it. In 2023, Williams updated our near-term Scopes 1 and 2 climate commitment, introducing a new target of reducing intensity-based CO_2e emissions (metric tons CO_2e per thousand million British thermal units (MMBtu) of gas and liquid throughput) by 30% from 2018 levels by 2028. This commitment aligns with both the growth and decarbonization priorities of shareholders and customers and is also informed by guidance and methodology from the SBTi. We are also pursuing several methane-specific goals, including our Annual Incentive Program (AIP) methane target and those aligned with multi-stakeholder initiatives OGMP 2.0 and the ONE Future Coalition. Furthermore, we maintain an aspiration of achieving net-zero emissions by 2050. For details on all Williams' climate-related objectives, see Operational GHG Emissions.

72nd Street Valve Site in North Bergen, New Jersey.

Minimizing Our Footprint

Williams practices environmental stewardship by considering environmental factors at all stages of our operations. These controls and initiatives help us to understand, minimize and mitigate our GHG emissions, non-GHG air emissions, land use, water use and waste generation impacts and operate more efficiently.

Operational GHG Emissions

GRI 3-3, 305-1, 305-5; SASB EM-MD-110a.1, EM-MD-110a.2; TCFD: Metrics and Targets

Why This Matters to Williams

We recognize that the assets we operate and the products we transport generate GHG emissions. As one of the largest midstream operators in the country, we must effectively monitor, report and reduce our Scopes 1 and 2 emissions to minimize the climate impacts of our operations while continuing to meet the growing demand for safe, dependable energy.

Williams continues its efforts to reduce GHG emissions through advancing operating efficiencies, investing in modernizing equipment and adopting cutting-edge technologies like methane-monitoring satellites and real-time leak detection with AI. This commitment is formalized in our EHS Policy, which requires employees to operate in a manner that reduces the climate impacts of our business activities.

In early 2024, Williams announced a new, updated GHG emissions reduction goal to decrease intensity-based carbon emissions by 30% from 2018 levels by 2028. This goal measures emissions intensity rather than absolute emissions. This better suits our growth ambitions, which are integral to powering the shift away from more emissions intensive fuels and towards natural gas as a decarbonization tool. To achieve our goal, we will continue our emissions reduction efforts with renewed vigor.

We focus on methane intensity reductions in line with the OGMP 2.0 objectives and CO_2e intensity reductions through our renewed near-term climate goal, both detailed below. In 2023, we continued to achieve improvement in both areas by optimizing operations and operational design, and by establishing the Emissions Reduction Technical Committee to serve as a clearinghouse for emissions reduction initiatives across the Williams footprint, described in this section.

Quantification, Monitoring, Reporting & Verification

We use robust data collection methods, measurement technologies and calculation standards to accurately track and report our GHG emissions. Together, these make up our GHG quantification, monitoring, reporting and verification (QMRV) programs, which serve as the foundation for pursuing emissions reductions and reporting GHG emissions in and beyond compliance with federal and state reporting requirements. Our main sources of GHG emissions are natural gas combustion and methane emissions venting; see our CDP Climate Change questionnaire response for detailed emissions breakdown.[1]

[1] 2023-CDP-Climate-Change-Questionnaire_The-Williams-Companies-Inc.pdf p. 74.

The Williams Integrated Management System (WIMS) houses our GHG emissions protocols. Industry-leading partnerships and standards guide our QMRV programs, including a partnership with Context Labs as part of our NextGen Gas offering and membership in OGMP 2.0. Williams leverages technologies from partners such as Context Labs, Orbital Sidekick, Kuva, Encino Environmental and LongPath Technologies to help identify sources of emissions in near real-time. Context Labs Decarbonization as a Service (DaaS™) platform utilizes satellite data, point sensors, machine learning, AI and cryptographic blockchain technologies to track and measure emissions across the value chain, which Williams monitors through the DaaS™ Dashboard and Insight Explorer Report. NextGen Gas also collects data from across the value chain, from producer, midstream segment and end user to quantify its emissions footprint. For more information on how Williams is growing our NextGen Gas offering to certify emissions and expand lower-emissions natural gas across the entire value chain, see Energy Transition & Low-Carbon Economy.

Meacham Compressor Station near Pendleton, Oregon.

Kevin J., Senior Operations Technician Markham Gas Processing Plant near Bay City, Texas.

We monitor emissions down to the facility level through a robust GHG emissions dashboard. The dashboard tracks emissions for each Williams compressor station, processing plant and fractionator, regardless of whether it meets reporting thresholds required by regulation. Our subject matter experts, engineering groups, environmental specialists and operations personnel use this data to develop emissions reduction strategies. The dashboard enables GHG emissions data recording in a timely and actionable manner to effectively drive down emissions, create operational efficiencies and reduce costs. In 2023, Williams began an effort with Context Labs to add modernized capabilities to our overall GHG data collection, calculation and reporting program, including updating our GHG reporting dashboard.

Each year, we prepare and submit a GHG emissions inventory to the U.S. EPA for our midstream gathering, processing and interstate transmission and storage operations. We are confident that our ability to report complete and accurate GHG emissions data will meet assurance standards for future disclosures required by regulation. We also collect, quantify and disclose Scopes 1 and 2 emissions data in accordance with ONE Future and CDP Climate Change technical guidance.

ERM Certification and Verification Services (ERM CVS) provides third-party verification of the following GHG emissions data: total absolute Scope 1 GHG emissions, total location-based Scope 2 GHG emissions and total Scopes 1 and 2 GHG emissions. Since 2021, ERM CVS has also provided verification of Williams' methane emissions data. See our ERM CVS Assurance Statement for more information.

OGMP 2.0

In early 2023, Williams became the first U.S. large-scale integrated midstream company to join OGMP 2.0, the United Nations Environment Programme's (UNEP) methane reporting and mitigation framework and a multi-stakeholder, measurement-based reporting initiative that improves the accuracy and transparency of methane emissions reporting in the oil and gas sector. Our early membership shows our commitment to trustworthy and accurate methane emissions monitoring and continued efforts to reduce emissions from the energy value chain. OGMP 2.0 membership required Williams to establish a methane intensity goal by May 2024, which we describe in the Methane Intensity report section. We have also developed a plan to achieve Gold Standard within three years in line with the OGMP 2.0 timeline for operated ventures. Gold Standard is achieved when all assets with material emissions, where there are no restrictions on reporting, report at Level 4 and demonstrate efforts to move to Level 5 as defined by the UNEP.

GHG Emissions Reduction Targets & Progress

Williams pursues ambitious, industry-relevant and growth-oriented GHG emissions reduction targets. Our targets are central to our climate commitment and work in tandem with our mission to expand access to affordable and reliable natural gas.

We reduce emissions from our assets through preventive maintenance, installing emissions reduction equipment such as compressor vent gas recovery systems and emission control devices, conducting leak detection and repair (LDAR) events, implementing recompression measures and installing or replacing gas drivers with electric motors where practical.[1]

[1] We study the risks of interdependence on electric power grids. While electric motors can reduce equipment downtime and emissions, in certain areas, using electric driven compression equipment could actually reduce grid reliability and natural gas pipeline reliability while increasing our combined Scope 1 and Scope 2 emissions.

NEAR-TERM CLIMATE COMMITMENT

Williams updated our near-term climate commitment in early 2024, instituting a target of reducing intensity-based GHG emissions (metric tons CO_2e per thousand MMBtu of gas and liquid throughput) by 30% from 2018 levels by 2028. This commitment aligns with shareholder and customer priorities to grow our business while decarbonizing operations by measuring progress per unit of energy delivered. It is also informed by guidance and methodology from the SBTi.

In tandem with establishing the new goal, we expanded the scope of our emissions reduction goal to include minor, remaining known Scopes 1 and 2 emissions sources to our commitment and voluntary reporting, further extending beyond the requirements of regulatory reporting methodology and our already leading approach. After adding seven new emissions sources, we now include all known sources of Scopes 1 and 2 emissions in our inventory. This updated approach will also factor into adjustments to our Annual Incentive Program (AIP) methane emissions goal for 2024.

Although our legacy assets demonstrated strong absolute emissions reductions, measuring climate performance using an absolute emissions metric does not demonstrate how efficiently we execute our growth ambitions. This is because our own operational emissions may be expected to increase as we expand our footprint to replace more emissions-intensive fuels, which ultimately benefits climate change mitigation from a whole-value chain perspective.[1] An absolute emissions metric also does not capture efficiencies achieved to reduce emissions intensity as we grow. The years 2018 to 2023 marked a period of significant expansion projects and acquisitions for Williams with a 47% increase in Williams' energy throughput, a trajectory we plan to continue in order to provide the natural gas infrastructure critical for a low-carbon economy and U.S. energy security, reliability and affordability. An emissions intensity goal takes this growth into account and contextualizes it within the strides we are taking to expand efficiently and responsibly.

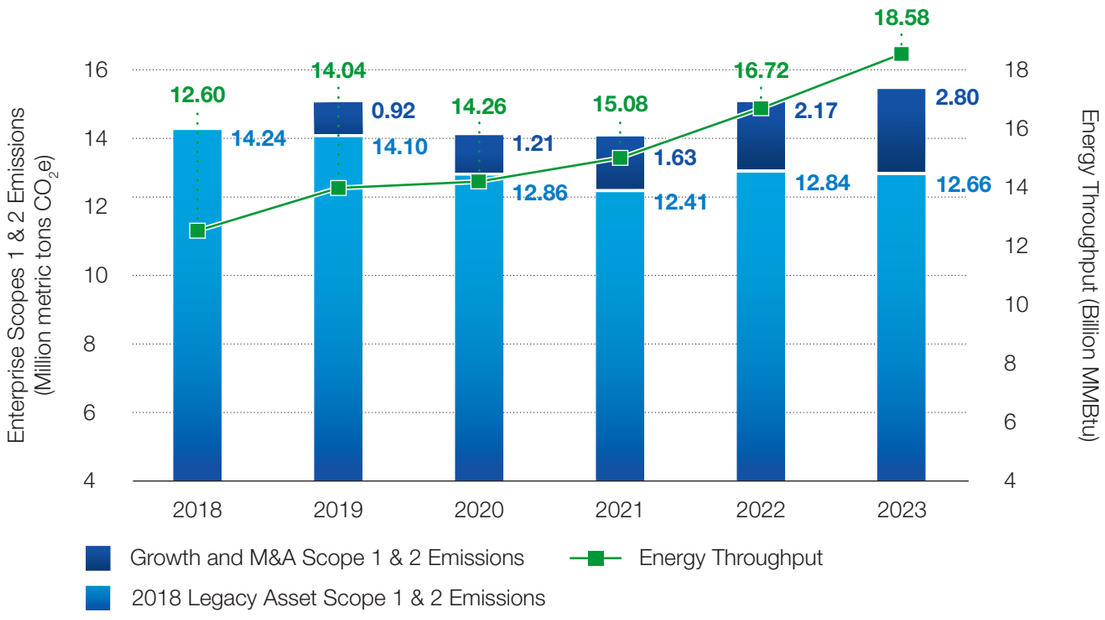
Since 2018, we have decreased our emissions intensity by 26%, indicating a strong ability to gather, treat, process, transport and store natural gas with increasing efficiency as we've grown Adjusted EBITDA by 46%. This progress also keeps us on a positive trajectory toward our net-zero GHG emissions aspiration by 2050.

[1] Legacy assets refer to Scopes 1 and 2 emissions from assets held by Williams as of 2018. This excludes post-2018 expansion projects and/or M&A and adds back emissions from 2018 assets that have been divested.

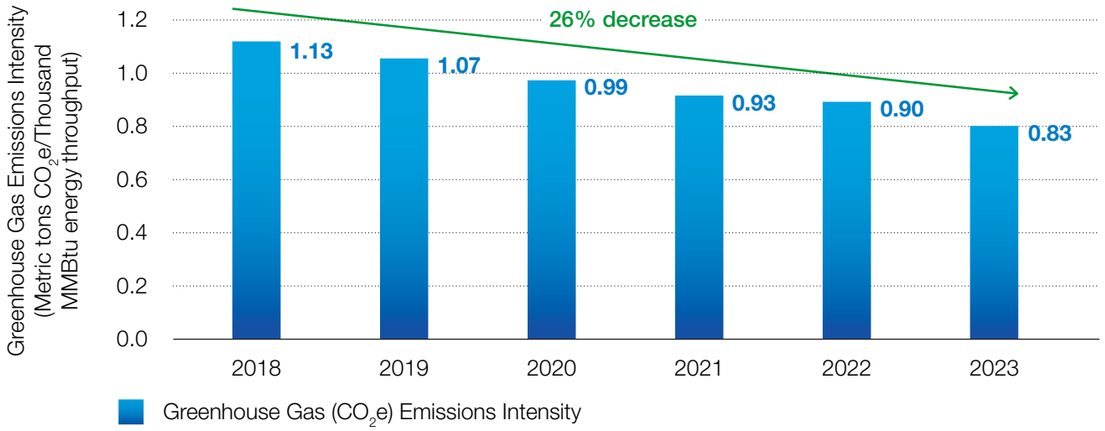
Williams' Near-Term Climate Commitment

Achieve 30% reduction of intensity-based GHG emissions from 2018 levels by 2028. Williams has already decreased our emissions intensity by 26% since 2018.

Scopes 1 & 2 Emissions vs. Energy Throughput



Greenhouse Gas (CO_2e) Emissions Intensity



METHANE INTENSITY

Williams has a long history of pursuing opportunities to reduce methane emissions, which make up an estimated 21% of our assets' Scopes 1 and 2 GHG emissions profile. We track methane emissions as part of our comprehensive GHG emissions dashboard. Methane Reduction Focus Teams drive our methane emissions reduction efforts.

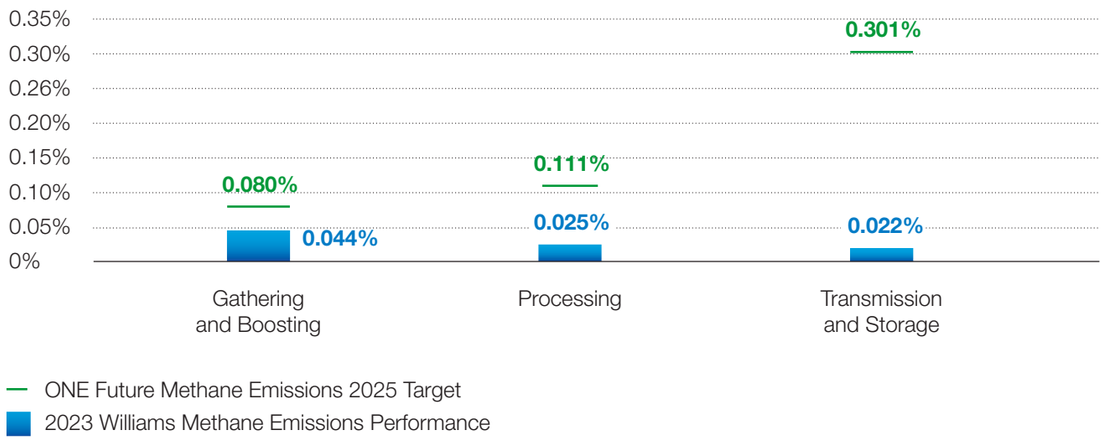
We include methane reduction targets in our AIP for employees to align emissions performance with compensation. In 2023, the target was to reduce total methane emissions by 5% from a 3-year (2020–2022) average, which we outperformed. This accomplishment is a testament to our employees' commitment and dedication to minimizing our operations' environmental impact. We continue to include a methane intensity goal in our AIP for 2024.

As required by our OGMP 2.0 membership, in 2024 Williams approved a Scope 1 methane intensity target of 0.0375% methane emitted/methane throughput by 2028. We submitted our first annual OGMP 2.0 report covering 2023 at Level 3 and are progressing to Level 4 reporting for 2024. In addition, Williams will be required to demonstrate a plan to achieve OGMP 2.0 Gold Standard. Williams will report all material emissions at Level 5 within five years for operated assets and seven years for non-operated assets. Through our technology investments and industry leading QMRV program, Williams is well prepared to achieve a pathway to Gold Standard practices across our infrastructure network.

Williams' OGMP 2.0 Methane Target

Achieve a Scope 1 methane intensity of 0.0375% methane emitted per unit of methane throughput by 2028.

ONE Future Methane Intensity Goals & Performance by Segment



Additionally, Williams is a member of Our Nation's Energy Future Coalition, Inc. (ONE Future), a group of energy companies voluntarily working to reduce methane emissions by finding policy and technical solutions that better manage emissions associated with production, processing, transmission and distribution. Williams' employees actively serve on the ONE Future technical, communications and steering committees to advance its mission. As a member, Williams commits to several methane intensity goals for 2025, corresponding with unique segments of Williams' value chain. By segment, the targets are to achieve methane intensity of 0.080% for gathering and boosting, 0.111% for processing and 0.301% for transmission and storage by 2025. In 2023, for the sixth consecutive year, Williams outperformed the ONE Future goals. We expect ONE Future to expand methane emissions reduction efforts post-2025.[1]

In addition, all ONE Future members set a goal to collectively reduce methane intensity to less than 1% across the natural gas value chain by 2025. In its 2023 Annual Report on 2022 emissions, ONE Future's 50+ member companies reported collective methane intensity of 0.421%, a 10% decrease from 2021 results.[2]

Since 2019, absolute methane emissions from our natural gas processing plants and transmission compressor stations have decreased by 6%. Over the same period, the natural gas throughput at these facilities increased by 38%. As discussed above, Williams views methane intensity as better demonstrating how we balance ambitious climate commitments with the growth expectations of shareholders and customers.

Williams is subject to the Washington state Cap-and-Invest program and began purchasing allowances in 2023. Our strategy for compliance is to evaluate emissions reduction opportunities specific to Washington facilities by contrasting emissions abatement costs versus purchasing allowances.

Williams targets methane emissions through the Emissions Reduction Program, a multi-year investment project that aims to considerably reduce nitrogen oxides (NO_x) and methane emissions from Transco and Northwest Pipeline (NWP) compressor stations. In 2023, our leadership provided financial guidance to spend up to $300 million on our Emissions commitment to cutting Williams' emissions. By conducting a phased replacement of legacy natural gas-fired compressor units with natural gas-fired turbines and electric motor drive compressors equipped with seal gas recovery systems, we anticipate achieving an estimated 50% reduction in methane from Emission Reduction Program compressor stations by 2030.[3] The updates also target NO_x emissions (discussed in Non-GHG Air Emissions), improve reliability and reduce costs.

[1] ONE Future Announced Expansion of Methane Emissions Reduction Efforts — ONE Future.

[2] 2023 Annual Report on Calendar Year 2022 Methane Intensities — ONE Future.

[3] 2024 Analyst Day Presentation, p. 51.

Leak Detection & Repair

Williams continuously strives to minimize methane leaks from our natural gas operations through Williams' Leak Detection and Repair Program, which is effective at significantly reducing fugitive methane emissions. To identify and repair leaking equipment, we conduct quarterly, semiannual or annual LDAR surveys on Williams' compressor stations and facilities using optical gas imaging cameras. At transmission compressor stations, reported equipment component emissions decreased by an estimated 9% from 2022 to 2023.

Williams maintains individual Williams' Leak Detection and Repair Program standards for each industry segment and we are developing a comprehensive standard that outlines roles and responsibilities related to LDAR. Once completed, we will use these documents to communicate the procedures necessary for an improved, efficient and effective LDAR program across the enterprise. Tangential to this effort, we also created the new LDAR Program Manager position in 2023. This role will drive consistency, identify and implement best practices, investigate new technologies and monitor compliance in the LDAR space.

Williams also uses a single software platform, Leak Tracker Pro™ (LTP), to maintain leak records from optical gas imaging surveys conducted in the Williams gathering, boosting and transmission sectors. LTP accurately identifies leaking equipment components such as valves, connectors, flanges, pumps and open-ended lines, enabling operators to make the necessary repairs. Williams analyzes LTP results to identify recurring failing equipment to guide maintenance practices and equipment purchases in an effort to reduce future leaks at our facilities, helping to achieve our emissions reduction targets, enhance operational reliability and reduce maintenance costs. See Pipeline & Asset Integrity for more information regarding our management of releases.

Other GHG Emissions Reduction Initiatives & Opportunities

To guide and amplify our emissions reduction efforts towards scalable, efficient projects and work practices, Williams established the Emissions Reduction Technical Committee in 2023. The committee evaluates proposed emissions reduction opportunities across Williams for impact, feasibility and other benefits such as compliance alignment and reliability. Working groups within the committee are comprised of engineers, field specialists and operators who focus on opportunity evaluation and implementation. We continuously explore new operational GHG emissions reduction prospects, including those coupled with our New Energy Ventures commercial opportunities like CCUS, detailed in Energy Transition & Low-Carbon Economy.

Beyond our pursuit of cutting-edge technologies to mitigate leaks, each year, our technical experts innovate process and equipment improvements that reduce emissions and contribute to increasingly efficient energy delivery. In 2023, these efforts included upgrades to compressor stations. For example, installing rod packing capture systems on reciprocating compressors can route rod packing emissions back to the engine air to be used in combustion, instead of being discharged to the atmosphere. Also in 2023, Williams continued to pilot our PAGER system (patent pending), designed to recover and combust pigging emissions via catalytic heater, within our Wetzel Gas Gathering System and Ohio River Supply Hub. We are also seeking to patent our Energy Exchange Compressor recompression system, an innovation designed to recompress gas instead of venting it. Our Energy Exchange Compressor utilizes a straightforward mechanical method to recompress gas back into the process piping, without necessitating external utilities.

BLOWDOWN MANAGEMENT

Williams continues to proactively reduce emissions from transmission pipeline blowdowns. We maintain a pipeline maintenance emissions reduction work group, supported by senior leadership, focused on improving large pipeline blowdowns and providing resources to project managers to streamline the emissions reduction planning process. The work group creates blowdown optimization tools, develops work practices and onboards new mobile compression and flaring vendors, which balance emissions reduction against project budget and scheduling constraints. Additionally, our operating procedures outline how to employ pressure drawdown and recompression measures to lower gas line pressure before pipeline maintenance. We collaborate closely with our customers to plan, schedule and execute pressure drawdown procedures to reduce emissions, limit downtime and optimize project schedules and costs.

In 2023, Williams reported 36 separate blowdown events in which natural gas was rerouted or captured and recompressed instead of being vented. In doing so, Williams saved 0.7 Bcf of gas, the equivalent of powering more than 43,576 homes for a year and saving an estimated 334,148 metric tons of CO_2e emissions.[1]

[1] According to the January 2024 United States Environmental Agency Greenhouse Gas Equivalencies Calculator.

PAGER at Wetzel Gas Gathering System valve site in Jacksonburg, West Virginia.

Non-GHG Air Emissions

SASB EM-MD-120a.1

Closely monitoring and working to reduce our impact on air quality are critical to minimize harm to human health and the environment, as formalized in our EHS Policy. Our actions to address operational GHG emissions overlap with how we minimize our non-GHG air emissions.

Air emissions from our facilities include, but are not limited to, NO_X, volatile organic compounds, hazardous air pollutants, carbon monoxide, sulfur oxides and particulate matter.

Transmission Station 605 in Factoryville, Pennsylvania.

In 2023, sulfur dioxide, hazardous air pollutants and particulate matter emissions decreased while NO_X and volatile organic compound emissions increased. Changes in our non-GHG air emissions are associated with our Emissions Reduction Program (ERP) projects and growth in other areas of our business, mainly driven by acquisitions. We continue to target reductions in criteria air pollutant emissions, which impact human health and are particularly subject to regulatory oversight, through continued investment in our ERP.

Beyond regulatory compliance, our air emissions reduction efforts focus on preventing impacts to human health. We work with communities, some with existing air quality challenges, to make sure air emissions do not pose detrimental impact on communities. In many cases, such as when natural gas replaces coal-fired electricity generation, our natural gas brings a much cleaner source of energy to a location and contributes to reducing air emissions. For more information about how we consider community impact, see Environmental Justice.

Measuring Air Emissions

Williams maintains a dashboard to track, collate and monitor air quality-related data, focusing on criteria air pollutants, by compressor station, processing plant and fractionator.[1] We report annual emissions data to regulatory agencies in accordance with permit requirements. Employees who maintain our facilities and support capital projects receive air quality permit training to encourage responsible execution of our permitted activities.

In addition, the Williams Environmental Assessment Program (EAP), a set of protocols and tools we use to evaluate environmental compliance at our operations and throughout the lifecycle of construction projects, establishes a process for conducting internal audits of air emissions and other environmental compliance. We leverage third-party stack testing to monitor our NO_X emissions. Internal specialists at Williams audit environmental data and compliance, and approximately 25% of these internal audits involve third-party auditors annually.

[1] Criteria Air Pollutants | US EPA.

Springridge South Facility in DeSoto Parish, Louisiana.

Air Emissions Reduction Strategy

Our methods for mitigating air emissions include retiring and replacing legacy equipment, maximizing operational efficiency, following operational and maintenance best practices and controls and implementing new technologies.

Our ERP is a multi-year modernization investment project to considerably reduce NO_x and methane emissions from Transco and NWP compressor stations. The ERP replaces legacy compression equipment with a combination of modern, NO_x-limiting natural gas-fired turbine compressors and electric motor drive (EMD) compressors equipped with vent gas reduction systems. We maintain decision matrices to determine when to install an EMD compressor over a natural-gas fired compressor. This decision incorporates the installed and operational costs, emissions potentials, power reliability and security complexities associated with the electrification of natural gas transmission compression. EMDs are a tool to reduce localized air emissions and GHG emissions even more dramatically when conditions are suitable. The ERP initiatives also result in an anticipated reduction in equipment downtime and improved reliability for customers.

ERP projects incorporate gas recovery technology to reduce vented methane, and the turbine compressors transport natural gas using combustion technologies that are lower emitting than required by current air quality regulations. We project that the ERP will reduce Transco and NWP system-wide transmission sector compressor NO_x emissions by over 75% and compressor methane emissions by approximately 50% from recent levels. By the end of 2024, we expect to achieve a reduction of approximately 46% in compressor NO_x emissions.[1]

In 2023, under the Transco ERP, updated compressor equipment went into service at Station 180 as projected. This effort required replacing 14 legacy natural gas-fired reciprocating compressor engines with two new natural gas-fired turbine compressors, which are expected to result in a reduction of permitted emissions by approximately 2,600 tons of NO_x, 1,200 tons of carbon monoxide, 240 tons of volatile organic compounds and 60 tons of formaldehyde per year, along with an estimated reduction in compressor methane potential emissions of 2,000 tons per year.

[1] 2024 Analyst Day Presentation (williams.com), p. 51.

Compressor Station 610 in Millville, Pennsylvania.

Biodiversity & Land Use

SASB EM-MD-160a.1, EM-MD-160a.2

Environmental stewardship is core to Williams' operations. We are increasing our focus on safeguarding biodiversity and using land responsibly while establishing and operating the infrastructure needed to advance the clean energy economy. Williams strives to preserve the environment for future generations by avoiding, minimizing and mitigating potential impacts on biodiversity and land during the routing, siting, construction, maintenance, remediation and retirement of pipelines and facilities, as described in our Biodiversity Statement.

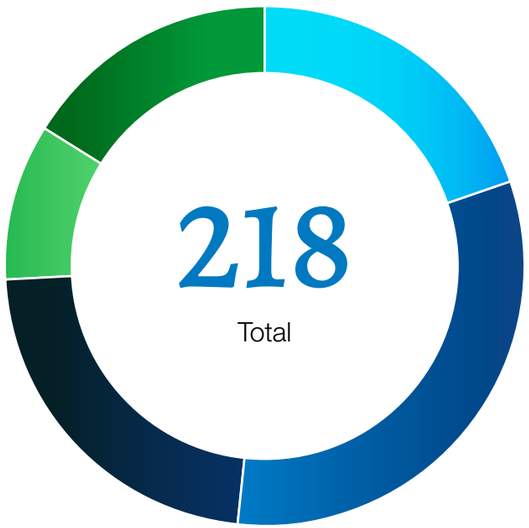
Local, state and federal regulations serve as the foundations for our biodiversity and land management practices, but Williams strives to undertake more stringent voluntary commitments. Our approach to protecting the health of our local ecosystems reflects the key principles of the International Finance Corporation's environmental and social sustainability performance standards. As such, for both onshore and offshore operations, we apply an adaptive mitigation hierarchy to "avoid, minimize, restore and offset" potential impacts on sensitive land and aquatic ecosystems during project development and execution.

McPherson Valley Wetlands near McPherson, Kansas.

Biodiversity Management

Williams' potential to affect biodiversity occurs during the construction, operation and maintenance of our pipelines; therefore, we focus on opportunities to mitigate biodiversity impacts during project planning and standard maintenance. In the early stages of expansion project and maintenance planning, we conduct environmental reviews that include Geographic Information System (GIS) analyses, computer-based reviews and site-specific surveys to pinpoint sensitive environmental, cultural and historic areas. This includes identifying areas of High Conservation Value, with the intention to protect these areas from the impacts of construction and prevent land use changes within natural habitats. We pay special attention to streams and wetlands; rare, threatened or endangered species; historic properties; and culturally important sites, including those important to Indigenous Peoples. We also seek to understand interconnections and interdependencies between natural resources and local communities using stakeholder dialogue, which is important for the long-term success of stewardship efforts and community well-being. See Stakeholder Relations for additional context on how we gather community feedback. Each of these inputs contribute to natural resource management strategies that identify and establish plans for mitigating potential adverse effects from project construction and eventual operation.

To promote proper implementation of regulatory and voluntary natural resource management strategies, Williams requires an appointed Environmental Inspector or designated Environmental Responsible Person to oversee environmental compliance of project plans and permits during construction. Williams fully integrated this procedure into the WIMS in 2023.



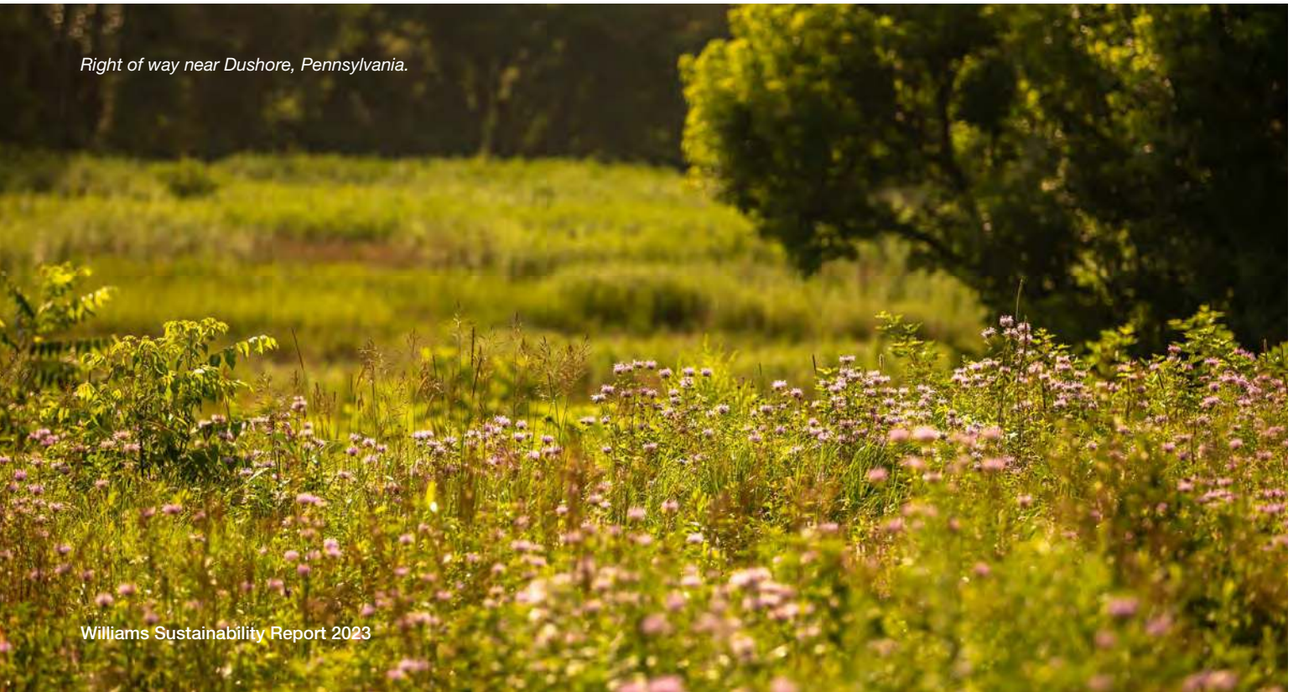
IUCN Red List Species in Williams' Areas of Operation

- **43** Critically Endangered
- **70** Endangered
- **49** Vulnerable
- **21** Near Threatened
- **35** Least Concern

When feasible, we design projects that use or run parallel to existing rights of way to minimize habitat fragmentation and avoid biodiversity hot spots. We develop and execute new projects in compliance with all applicable wildlife regulations, including those issued or enforced by the U.S. Fish and Wildlife Service, Bureau of Land Management, National Oceanic and Atmospheric Administration Fisheries, U.S. Army Corps of Engineers and FERC.

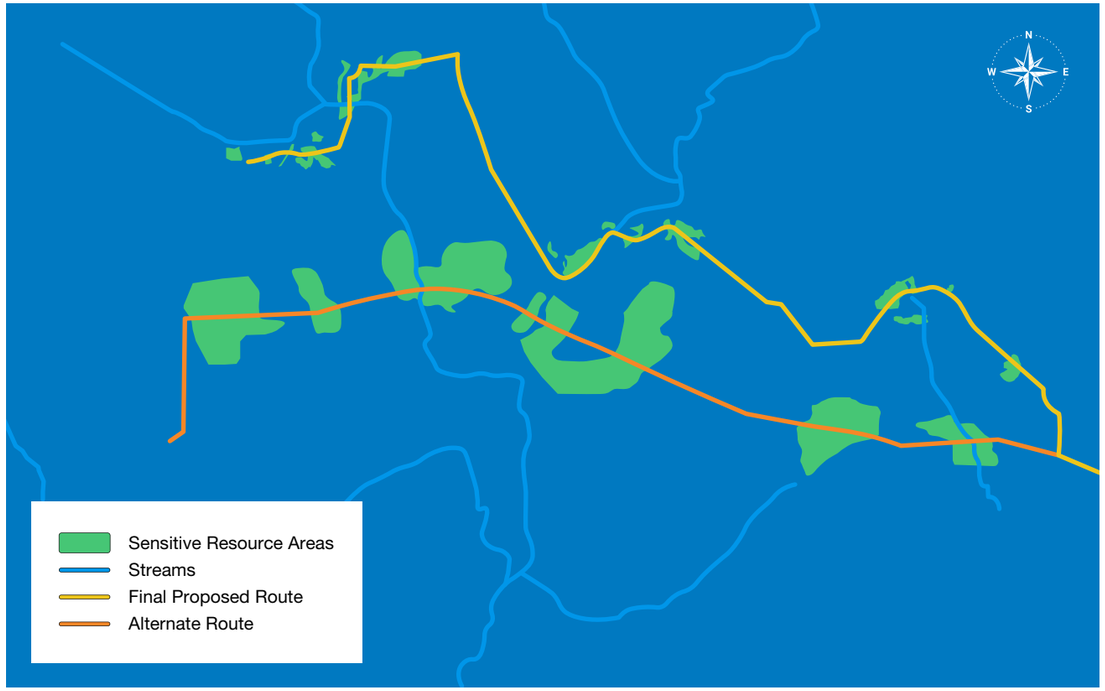
In 2023, 13% of land owned, leased and operated by Williams was within or near areas of protected conservation status or endangered species habitat, as determined by the International Union for Conservation of Nature (IUCN); Ramsar Wetlands of International Importance; United Nations Educational, Scientific and Cultural Organization World Heritage Sites; and U.S. Fish and Wildlife Service. This includes 43 critically endangered species as defined by the IUCN Red List.

When we cannot avoid intersecting sensitive natural habitats, we apply the adaptive mitigation hierarchy of "avoid, minimize, restore and offset." For pipelines in operation, our approach to sustainable land management, particularly on rights of way, is designed to foster biodiversity, comply with environmental regulations and ensure the safety and integrity of our pipeline system. Williams places seasonal restrictions on routine maintenance to mitigate impact on breeding and migrating bird and bat species. Similarly, we have reduced mowing frequencies in most areas to two- and three-year cycles and minimize the use of herbicides to allow native vegetation to grow and thrive, encouraging flowering plants that attract pollinators and other beneficial species. We employ similar strategies for expansion and non-routine maintenance projects. For example, where portions of Williams' operations intersect endangered and/or threatened bat species, impacts are avoided by conducting clearing activities in the winter months when bats are not active.



Right of way near Dushore, Pennsylvania.

Evaluating Alternative Pipeline Routes to Avoid Biodiversity Impacts



For all pipeline expansion projects, Williams evaluates impacts to sensitive resource areas alongside the planned route and multiple alternate routes. In this example from the Housenick Pipeline, the final proposed route crossed some streams, but still had much less overall impact to high-value sensitive resource areas, such as wetlands and forested areas, than the alternate route.

Evaluating potential resource impacts early in the project planning process enables Williams to reroute projects that overlap with sensitive biodiversity areas, identify additional natural resource impacts and evaluate permitting feasibility. In addition to working with permitting agencies, Williams also collaborates with interest groups, subject-matter experts, community organizations and land management agencies to develop appropriate impact minimization, restoration and offset plans. Standard minimization measures include following seasonal land-clearing restrictions, reducing construction footprints and implementing specialized construction methods. We regularly engage with business partners, such as GIS data service providers, to keep our biodiversity and land use data up-to-date. Additionally, we engage in advocacy partnerships for biodiversity, such as the Wyoming Game and Fish Department's Southwest Wyoming Local Sage-Grouse Working Group, where a Williams environmental specialist contributes as an industry representative.

Land Use

Through our asset installation, operation and retirement, we aim to protect the integrity of land and water on or near Williams' operations, including by preserving and restoring soil, mitigating erosion and restoring land back to its original state or beneficial reuse. We work to complete restoration on all owned, leased or operated land, with restoration timelines varying due to factors such as local climate conditions.

In the Northeast, the terrain is extremely sloped and susceptible to landslides which may occur because of soil erosion after tree-clearing activities and earth work during pipeline construction. Landslides can affect pipeline integrity and disrupt the environment and surrounding communities. To mitigate their occurrence, a dedicated landslide team assesses landslide potential along proposed pipeline routes following guidelines from The Nature Conservancy and other industry standards. As necessary, we reroute pipelines to circumvent potential problem areas to the most reasonable extent possible. For sites that predate The Nature Conservancy guidelines, our team evaluates the need for remediation plans to prevent landslides. Additionally, we monitor susceptible sites using field and aerial patrols coupled with annual light detection and ranging (LiDAR) surveys. Williams is focused on implementing our landslide risk mitigation procedures, as well as our rerouting evaluations and pollinator-friendly seed mix plantings, throughout our enterprise, particularly for newly acquired assets. For more information on landslide risk mitigation efforts, see Pipeline & Asset Integrity.

As part of our construction projects, Williams disturbed 2,092 acres of land across all owned, leased and operated land in 2023; however, we restored 3,418 acres during the same reporting period. We seek to temporarily stabilize disturbed soils immediately following completion of construction, and for permanent restoration, we aim to successfully restore vegetative cover and stabilize disturbed soils within two growing seasons. Our restoration plans meet state and local regulatory standards and often include practices that exceed regulatory minimum requirements.

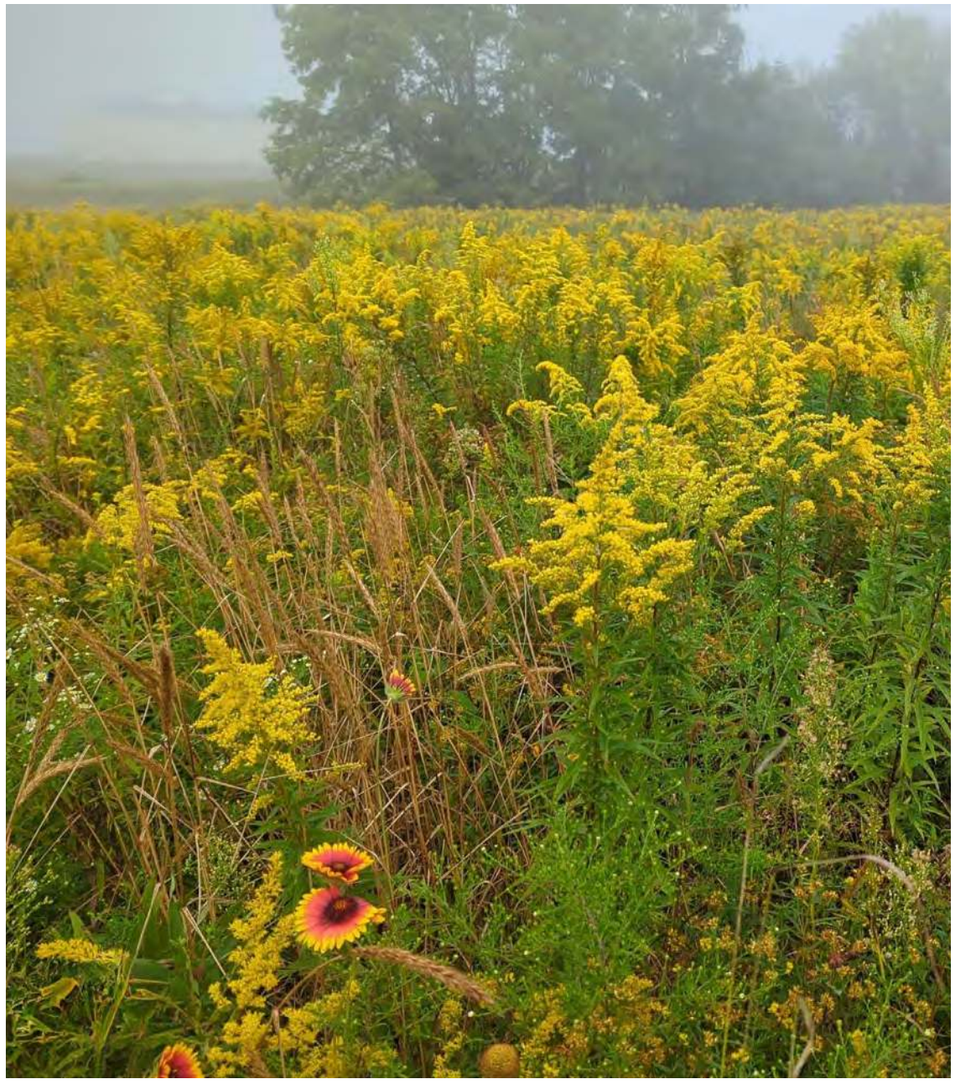
Miller Mountain near Tunkhannock, Pennsylvania.

Once we complete construction, Williams seeks to restore the land surrounding our assets back to, or beyond, its pre-disturbed quality. One way we do this is through site- and habitat-specific vegetation seed mixes that support pollinators, native species, wildlife foraging and biodiversity. Williams developed seed mixes by region, county and even pipeline milepost in collaboration with restoration specialists at the Natural Resources Conservation Service, land managing agencies, private consultants, local or regional conservation advocacy groups and seed suppliers. We use data obtained through these engagements to create baselines for evaluating the success of revegetation and restoration. In 2023, we added responsibility to an existing role to oversee performance improvements for this initiative.

Williams recognizes our potential to specifically impact forested areas on a long-term basis. Right of way clearing and pipeline maintenance often require tree removal since tree roots can impair pipeline integrity and monitoring when located directly over pipelines. However, we value forests for their important contribution to ecological biodiversity and climate by serving as nature's carbon sinks, and our commitment to climate action extends to responsible management of this valuable resource.

Whenever feasible, we aim to avoid routing new right of way construction through forested areas and to reduce the number of trees removed during clearing. This effort is especially important for interior forests where tree removal can cause habitat fragmentation. It is also common practice to replant trees and shrubs in temporary construction workspaces and to serve as riparian buffers, where they do not impact pipeline integrity.

Williams also supports reforestation and habitat restoration through corporate giving and partnerships with nongovernmental organizations, such as the Arbor Day Foundation. Since 2020, Williams has supported eight Arbor Day Foundation projects that planted 160,290 trees across 310 acres in six states. In 2023, we were proud to support the purchase of Miller Mountain, a new addition to Pinchot State Forest in Northeast Pennsylvania. The 2,500-acre forested property was purchased in collaboration with the Pennsylvania Department of Conservation and Natural Resources and The Conservation Fund to ensure its permanent protection and public access. It was believed to be the last undeveloped, privately owned peak of its size in Pennsylvania and now is the first state forestland in the county.



A pollinator field at Transco Station 610 in Millville, Pennsylvania.

Experience Powers Us

New Energy Ventures

Fresh Energy's State-Neutral Pollinator-friendly Solar Scorecard

Water

TCFD: Metrics and Targets

Williams understands water is a precious resource, and we work to use it responsibly during construction, operation and asset retirements. Water stewardship is important for several of our stakeholders, including local communities and non-governmental organizations. Our environmental inspection, compliance and corrective action programs, such as Williams' EAP, adhere to all applicable environmental laws, regulations and permit conditions regarding water.

Water Use & Effluents

Normal pipeline operations do not use significant water volumes; however, our largest water impact comes from hydrostatic testing during initial pipeline commissioning. In 2023, we withdrew approximately 23.9 million gallons of water for hydrostatic testing. In total, Williams used about 144% more water for hydrostatic testing in 2023 than in 2022, attributable to expansion projects and expansions in integrity maintenance and testing volumes. Additionally, Williams utilizes the World Resources Institute Aqueduct tool in our GIS analyses to help us monitor our impacts in water-stressed regions, which we updated in 2023 to evaluate acquired assets. Based on this review, Williams has identified approximately 376,000 gallons of water consumed from water-stressed areas for our processing activities.

We are examining and piloting process modernization initiatives in processing plants to reduce wastewater produced by cooling towers for circulating water. In 2023, Station 240 in Carlstadt, New Jersey, achieved its third consecutive year of zero industrial wastewater discharges due to these efforts.

As part of our detailed routing and construction process for pipeline rights of way and other assets, we thoughtfully review routing options to minimize impacts to water resources. We avoid construction through wetlands and sensitive streams. We also aim to reduce disturbances by reducing workspaces in or near water features, using specialized construction techniques, such as horizontal directional drilling (HDD), where feasible and implementing soil erosion and sediment controls. We also monitor and take measures to avoid water withdrawals from watershed basins where depletions could impact sensitive species. To evaluate HDD feasibility and implement best practices, Williams employs HDD subject matter experts to oversee all aspects of the HDD project lifecycle. We also use industry best practices and standards when evaluating, designing and constructing HDDs on pipeline infrastructure projects. For more information regarding impacts to species, see Biodiversity & Land Use.

We strive to recycle or reuse water as much as possible to promote operational efficiency and environmental stewardship. This includes drilling fluid, "regen" water removed from natural gas via dehydration and groundwater recovered from remediation activities. For example, groundwater pumped from remediation projects at our Conway, Kansas, area facilities is recycled for use in facility brine operations, diverting the water from disposal. Occasionally, freshwater is pumped into the brine ponds to maintain proper salinity levels.

We adhere to stringent federal and state water quality standards and permitting requirements for water discharges. We take varied approaches to discharging water in the most efficient and environmentally friendly manner for each site. We reuse most of the water employed in hydrostatic testing or return it to the same basin from which it originated. We test these releases against permitted quality standards and minimize soil erosion by releasing water in vegetated areas. At our Dilley Amine facility, Williams uses a 0.86-acre farm for the land application of reverse osmosis reject wastewater. This approach also eliminates resources otherwise required for transportation and disposal.

Williams is increasingly exploring low-carbon-intensity hydrogen opportunities, which require significant water volumes for electrolysis, the process of using electricity to split water compounds into hydrogen and oxygen. We are proactively developing responsible water resource management practices for potential hydrogen projects. See Energy Transition & Low-Carbon Economy for more information regarding hydrogen initiatives and our New Energy Ventures program.

Partnerships & Initiatives

Williams supports broad-based research and initiatives on water-related topics, collaborating with peer companies, academic institutions and advocacy organizations to promote water stewardship.

The South Santiam Watershed Council in Oregon leads the South Santiam Watershed Council's Hamilton Creek Riparian Enhancement project, which benefits watershed health and drinking water for downstream communities. The creek also provides rearing habitat for two federally listed fish species. Williams continued to fund this project in 2023.

The Consortium to Study Trends in Seismicity (CSTS) is a public-private initiative studying seismicity trends in Kansas. Information obtained through the CSTS project helps improve our understanding of the increases in seismicity in Kansas and Oklahoma observed since 2013. As a member, Williams provides funding, reviews data reports and hosted the annual CSTS meeting in 2023.

The Arbuckle Study Group, formed at the direction of the Kansas governor, studies increased injection zone pressures on the Arbuckle formation. Williams monitors how the group's findings may influence future injection practices.

The Shamokin Creek Restoration Alliance is a group promoting healthy aquatic habitats in waterways near our assets in Pennsylvania.

Waste

Williams generates waste during the transportation, gathering, processing and treating processes. Common types of waste generated at our facilities and pipeline systems include used oil, pipeline liquids, pipeline and vessel sludge, used filters, pipeline coating, scrap metal and contaminated soils. While waste represents a relatively small portion of our overall environmental impact, Williams strives to proactively reduce and effectively manage our waste to mitigate environmental impact, promote safe operations, protect human health and optimize costs. Waste minimization efforts begin with reliable data, and in 2023, Williams developed a waste tracking tool to establish a consistent, enterprise-wide format for tracking waste data. This advancement demonstrates our commitment to understanding our waste footprint as a foundation for future improvement.

Waste Generation & Management

The WIMS establishes a standardized process for characterizing, storing, handling, packaging, transporting and disposing of hazardous and nonhazardous waste at Williams sites. Environmental Specialists assist each site with waste characterization, disposal and reporting. We evaluate the effectiveness of our waste management practices through our EAP to confirm regulatory compliance and continuously enhance performance. These activities are supplemented with training for personnel who handle waste and compliance assessments, such as waste categorization training that has improved our effort to reduce waste.

Prescriptive waste management measures include placing waste in designated, labeled containers, maintaining waste storage areas, conducting inspections and disposing of waste based on all applicable regulations. WIMS contains protocols for managing specific operational waste streams in alignment with state and federal regulations. For example, our operating guideline for hydrovac slurry, a construction biproduct composed of soil and water, describes specific protocols for slurry reuse. Slurry can be reused as a construction material and in brownfield site reclamation. The operating guideline includes a requirement for construction projects that will engage in significant excavation to develop a Hydrovac Slurry and Excess Fill Materials Management Plan before commencing construction.

Proper hazardous substances reporting promotes community safety and regulatory compliance. Williams maintains an internal operating requirement for developing Tier II chemical inventory reporting and hazard communication. Additionally, Williams met the 2023 reporting deadline for Toxic Release Inventory reporting requirements for gas processing plants under NAICS code 211130, which requires us to report information regarding releases and waste management activities for Toxic Release Inventory-listed chemicals.[1] To provide additional public resources for how we effectively manage hazardous substances, Williams' Safety Data Sheets are publicly available.

[1] Reporting required in 2023 using 2022 data.

Williams has identified mercury contaminants, with the potential to accumulate in the piping and vessels of our operating assets, as a focal opportunity to improve hazardous waste management. We conducted a large-scale mercury evaluation in 2022 across the Transco system to identify receipt points indicating elevated mercury concentrations in gas and gas condensate. Building off of these efforts, in 2023, we continued to perform smaller site-specific evaluations at points that present the most risk, measuring that the mercury waste stream is properly characterized and disposed. In addition, we perform X-ray fluorescence surveys in piping and vessels removed from service or in need of repair to determine if decontamination or specialized recycling is required. We also continued mercury-in-gas sampling to evaluate the risk of liquid metal embrittlement in braised aluminum heat exchangers. These efforts enable us to safely manage mercury exposure risks.

Radioactive waste is not a significant concern in our operations. However, we monitor evolving regulations around Technologically Enhanced Naturally Occurring Radioactive Materials and continue to analyze our waste streams for specific radionuclides generally found in the oil and gas industry where applicable. As regulations develop, we will follow management and disposal requirements that may affect our waste streams. Similarly, we recognize increasing public concern and regulatory scrutiny over the impacts of Per- and Polyfluorinated Substances. Williams has a Per- and Polyflourinated Substances working group to stay aware of new regulatory developments and potential impacts to our business.

In addition to our waste management and minimization efforts, we also discuss our approach to managing spills and releases and tracking our Loss of Primary Containment performance in the Pipeline & Asset Integrity and Process Safety sections of this report.

Pipeline marker at Station 240 in Carlstadt, New Jersey.

Waste Targets & Minimization

In 2022, Williams reported waste data for a limited number of gas processing plants and fractionation facilities. In 2023, we improved our waste program by developing and implementing a waste tracking tool. The tool was made available to our broader organization, and facilitated the collection and disclosure of waste generation and disposal data from many additional facilities. Going forward, Williams will continue to expand use of the waste tracking tool to more facilities. This will allow us to make further progress toward establishing a consistent, enterprise-wide approach to waste data collection, thereby making enhanced waste reporting possible.

For 2023, Williams worked towards a Waste Handling Optimization goal in our Transmission and Gulf of Mexico segment with three objectives:

1. Evaluate waste tracking platforms to establish a consistent, area-wide format for tracking all waste streams. This goal was achieved in 2023 by developing and implementing the internal waste tracking tool. In 2024, our Transmission and Gulf of Mexico segment will begin reviewing third-party software to expand waste tracking capabilities to include tracking waste from the point of waste generation to disposal.

2. Develop a preferred list of well-performing waste vendors. An extensive list of waste disposal vendors is now built into the waste tracking tool and will be continuously reviewed.

3. Develop resources to aid with proper waste management activities, such as drum labeling, storage area requirements and other topics as needed. In 2023, Transmission and Gulf of Mexico environmental specialists developed new comprehensive waste training materials that they began rolling out to operations personnel.

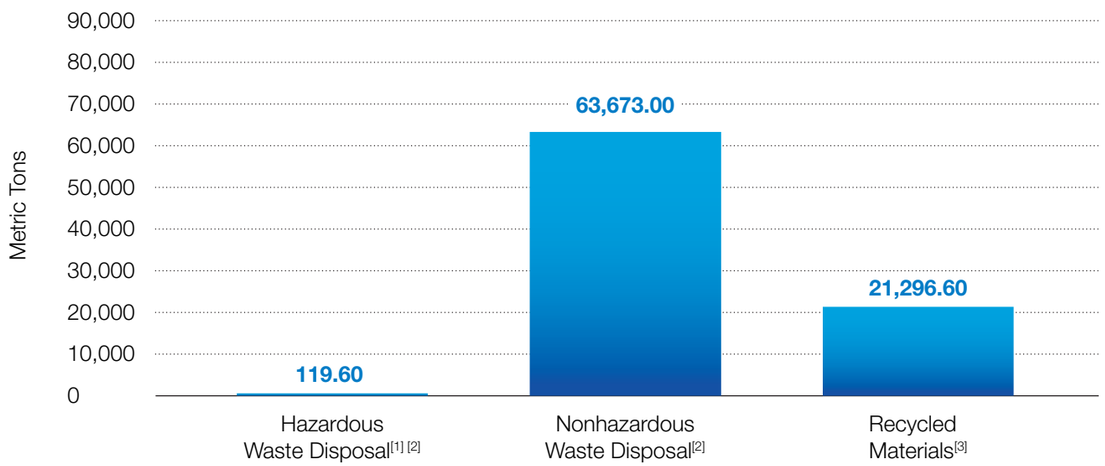
In 2023, Williams generated 85,000 metric tons of operational waste, with the vast majority classified as non-hazardous. We recycled, reused or recovered approximately 25% of this waste material.

We seek waste minimization opportunities while ensuring natural gas reliability. For example, our underground hydrocarbon storage facilities in Conway, Kansas, operate caverns developed in natural salt formations to store millions of barrels of natural gas liquids. The Kansas Department of Health and Environment authorized a waste minimization emplacement process as an alternative to landfill disposal of salt-impacted earthen materials. Williams practices this emplacement process by returning natural materials to the subsurface as a form of beneficial reuse. As a result, Williams has diverted approximately 34,000 tons of salt-impacted soil from landfill disposal since January 2017. In addition, the emplacement of these solids helps to stabilize caverns that are no longer in service for natural gas liquid storage.

In our corporate offices, we work with third-party waste handlers to recycle paper, plastic and cardboard. In 2023, our Tulsa headquarters building collected and recycled approximately 31.81 tons of these materials, which includes materials recycled on all tenant-occupied floors. Paper use is a focus of our office-based waste minimization approach. We encourage employees to think critically about whether printing documents is necessary and we maintain a shred services program to promote paper recycling.

In addition, Williams recycles and donates older electronic hardware, such as computers and electronic accessories. Each quarter, our supply chain team conducts Obsolescence Reviews to determine equipment that must be retired from Williams' operations but is in good condition for donation or recycling. A key feature of this program is laptop donations to nonprofits or local schools, such as recent donations to Grove Public Schools in Northeastern Oklahoma, which helped them to establish a computer lab for elementary and middle school students. Additionally in 2023, we donated excess COVID-19 response supplies, such as hand sanitizer, masks and COVID-19 test kits, to local schools and nonprofits. As opposed to Williams, these organizations may still have an increased use for the supplies given the vulnerability of populations they serve.

2023 Operational Waste Disposal & Recycling



[1] Hazardous wastes include wastes classified by US EPA federal regulations as hazardous waste.

[2] Waste shipped from Williams operating facilities.

[3] Total hazardous and nonhazardous recyclables from Williams operating facilities. Totals include used oil.

Spill & Release Performance

Williams is committed to preventing spills and releases in our operations, and we follow rigorous operational requirements to minimize their occurrence. In cases when a spill or release does happen, we strive to report our data transparently. Williams has spill prevention and response plan operating requirements, for both onshore and offshore assets, in our WIMS procedures. These operating requirements include company-wide procedures for preventing spills and minimizing impacts to communities and ecosystems in the event of an incident. The requirements help determine when we use spill plans and how we continuously develop, implement and maintain effective plans. Our plans also address compliance with regulatory requirements for pollutant prevention at our owned and operated assets. If a spill occurs, we have processes and tools in place to control the spill and reduce its impact. We report spills to regulatory and community stakeholders, remediate resulting impacts, investigate root causes and subsequently improve program management and other controls to reduce the risk of future events.

Williams tests our spill response preparedness and capabilities through a comprehensive drill program that assesses Williams' response to our designated "worst-case" discharges using real-time weather and conditions. We use a pre-determined scenario without informing the operations teams that engage in the drill. Our plans and drills facilitate Williams' ability to protect sensitive local and coastal ecosystems and recover and properly manage discharged products.

Our preventive maintenance procedures are an integral component of our spill and release reduction efforts by keeping assets operating as intended. In addition, we use a safety and environmentally critical equipment checklist to designate critical equipment and prioritize preventive maintenance activities accordingly. We took this voluntary step in response to incidents experienced by other companies in the midstream sector. We work to implement best practices based on our own experiences, as well as those of our industry peers.

In addition to establishing preventive controls and mitigation practices for spills and releases in our management systems, we continually strive to improve our spill and release performance. We use data collection initiatives to increase transparency of spill and release incidents from operations and project sites. This allows us to investigate more events and share lessons learned, resulting in improved procedures and reducing the likelihood of additional spills or releases.

Williams set a goal in 2023 to reduce company-wide reportable spills and releases by 10% compared to 2022 performance. This year, Williams recorded 110 total agency reportable spills and releases,[1] experiencing a 22% increase from 2022, which did not meet our goal of a 10% reduction. This increase was due to increased activity in states with low reporting thresholds. We also established a second goal in 2023 within the Project Execution group to reduce construction-related reportable spills and releases by 10% from 2022 performance. Williams recorded 31 construction-related agency reportable spills and releases in 2023;[1] therefore, we did not meet our 10% reduction target. In 2024, we established new goals targeting a 20% reduction in total agency reportable spills and releases and construction-related agency reportable spills and releases compared to 2023 performance.

For more information about our hydrocarbon spill performance and reportable pipeline incidents, see the Performance Data Table. See Pipeline & Asset Integrity and Process Safety for more information on release prevention and mitigation.

[1] The reportable spills and releases include excess gas emissions and spills of any substance reportable to a state or federal agency.

Resource Efficiency

Adapting our processes to use resources more efficiently produces benefits that span areas of environmental impact, drives cost savings, enhances our competitive advantage and propels the transformation to a less resource-intensive world. Williams is increasingly exploring opportunities to improve resource efficiency, including energy efficiency and circularity. Energy efficiency improvements can drive Scope 2 emissions reductions and support Williams' near-term climate goal, particularly when focusing on high-consumption locations like offices or processing plants.

ROOFTOP SOLAR

Williams' Rooftop Solar initiative directs investments into the design and installation of panels that produce intermittent solar power. These investments reduce electricity costs through combined cycle on-the-grid backup and enable Williams to use RECs. Our Princeton Division office installed their system in 2021. In 2023, the office produced 59 megawatt-hours of electricity, saving $8,900 worth of electricity previously purchased from the grid. Additionally, as solar power production rose over the spring and summer months, we secured $10,100 in RECs, for a total annual cost savings of $19,000. For information on how Williams is scaling solar energy across our footprint as a commercial solution, see Energy Transition & Low-Carbon Economy.

INVENTORY MANAGEMENT

Williams approved a streamlined inventory management strategy in 2023, with training and implementation beginning in 2024 and full integration as a WIMS procedure in 2025. The new strategy enhances operational efficiency by increasing inventory visibility, reducing costs associated with wasted inventory, improving our resiliency against supply chain challenges and promoting on-time project delivery. Standardized inventory management also promotes resource efficiency. The new inventory management strategy is anticipated to reduce inventory-related waste by enabling informed decisions regarding resource allocation. We are also developing a Real-time Tracker Model of fuel use throughout our Transco assets, with expected completion in 2024, which will help us identify fuel efficiency enhancements and associated operational emissions reductions.

BUILDING EFFICIENCIES

In 2023, Williams continued our ongoing pursuit to modernize 11 floors of our Houston office building, Williams Tower. Led by Williams' Facilities and Construction team, we aim to achieve Leadership in Energy and Environmental Design gold certification through this remodel. Energy efficiency and circularity measures include:

- Reducing volatile organic compounds and other toxic materials during construction.
- Recycling, donating and selling old furniture. Increasing use of natural light.
- Integrating mechanical, electrical and plumbing controls to reduce electricity and water use.
- Using EnergyStar® rated appliances.
- Installing office furniture designed for circularity, including furniture made from the carbon-neutral vendor, Steelcase, a global design, research and thought leader in the world of work.

In 2023, Williams completed renovations of three floors, totaling now seven renovated floors since 2021. Throughout this project, Williams accumulated over 6,320 cubic yards of waste such as concrete, sheetrock, metal, wood, plastic and cardboard. So far, over 86% has been recycled. Upon completion, anticipated in 2025,we will submit for Leadership in Energy and Environmental Design certification.

Site Closure & Rehabilitation

Williams is committed to responsible environmental management throughout our site closure and rehabilitation processes. We plan for asset retirement and land restoration well in advance of a site closure date and set aside appropriate funding. We work through state voluntary clean-up programs, and in some cases consent agreements, to restore these sites until we have met all regulatory requirements. Occasionally, we voluntarily enter these processes when closed or surplus properties are reprioritized and Williams may choose to address the condition in part to enhance property values. Our goal for legacy sites is to remediate soil and groundwater in the area, ultimately restoring the land for company, public and third-party reuse. We often align this work with our biodiversity practices to protect habitats for native plants and wildlife.

Briana S., Director of Operations, at the Pine Needle LNG Plant in Stokesdale, North Carolina.

Williams' asset retirement and removal obligation review process is a planning mechanism that allows us to identify the potential environmental impacts and associated costs of retiring an asset. We initiate a property assessment and subsurface investigation before any demolition or abandonment activity as part of the process. The assessment's findings help determine an appropriate approach for restoring land no longer used as part of our operations. In addition, we collect data for restoration and disturbance calculations in our permit-tracking tool to better understand the performance of our post-construction restoration efforts.

Williams' environmental services team currently manages 92 active remediation sites, for a total environmental accrual for remediation of $48.2 million. In 2023, we completed regulatory requirements at five sites in Texas and Florida. Significant reclamation work was completed at the Nacimiento Copper Mine site in Cuba, New Mexico, in cooperation with the U.S. Department of Agriculture Forest Service and closure of two solid waste management units at the Former Augusta Refinery in Augusta, Kansas. The reclamation work completed at the former Nacimiento Copper Mine further enhances the scenic setting as a backdrop to the Continental Divide Trail that transects the site. In Augusta, we are exploring options for alternate land use that may serve community needs. One possibility is the donation of land to the City of Augusta in conjunction with a "Rails to Trails" project in the area adjacent to the Former Augusta Refinery property. Additionally, we are evaluating a potential solar farm venture with a local electricity provider for significant acreage use on the Former Augusta Refinery property.

Managing social impact is integral to successful site closure and rehabilitation. When necessary, throughout the site closure process, Williams engages with multiple stakeholders, including local community members and leaders, to minimize disruption. Williams is responsible for remediation projects throughout our nationwide footprint, with the goal to ultimately return the remediated landscape to a beneficial use.

Elliott B., Operations Technician, in Atlanta, Georgia.

Protecting People & Strengthening Infrastructure

Safety and well-being for our employees, contractors and communities is our utmost priority. We pursue the highest standards of integrity for our assets to ensure a safe and secure operating environment.

Our Approach to Safety

As one of the largest midstream operators in the U.S., Williams is entrusted by our stakeholders to protect the health and safety of our people, our communities and the environment. That is why our commitment to safe operations is built from the highest standards of safety governance, culture and continuous improvement. At Williams, safety is our highest priority. We are committed to Zero Incidents because we care about each other, our families and the communities where we live, work and serve our customers. We are committed to a safety culture that delivers top-tier safety performance through individual ownership, operational discipline, shared learning and prompt action.

In 2023, in the next evolution of our safety journey, Williams continued applying the management system framework API Recommended Practice (RP) 1173: Pipeline Safety Management Systems and expanded enterprise-wide. This new operations management system consists of specific key elements that represent our approach to all our safety-related sustainability topics, encompassing our people, our assets and our neighbors, and centralizing continuous growth through the Plan-Do-Check-Act cycle.

In 2023, Williams participated in the industry-led API/INGAA Safety Culture Survey for the second consecutive cycle. Williams conducted the survey enterprise-wide with a participation rate of 95%. The survey participation and results provided valuable insight to the growth of our safety culture and the ways both Williams and the broader industry can continue to improve.

Safety Governance

The EHS committee of the board oversees workforce safety at Williams and our EHS Policy, which describes our commitment to integrate workforce safety into our operations. Our EHS Policy is used to evaluate our performance and communicate to our stakeholders. Our executive management endorses this policy which, together with our Safety Commitment and Safety Pillars, forms the foundation of our safety culture and expectations.

Nic Housley

Ryan H. and Gunnar N., Operations Technicians at the Mount Vernon Compressor Station near Mount Vernon, Washington.

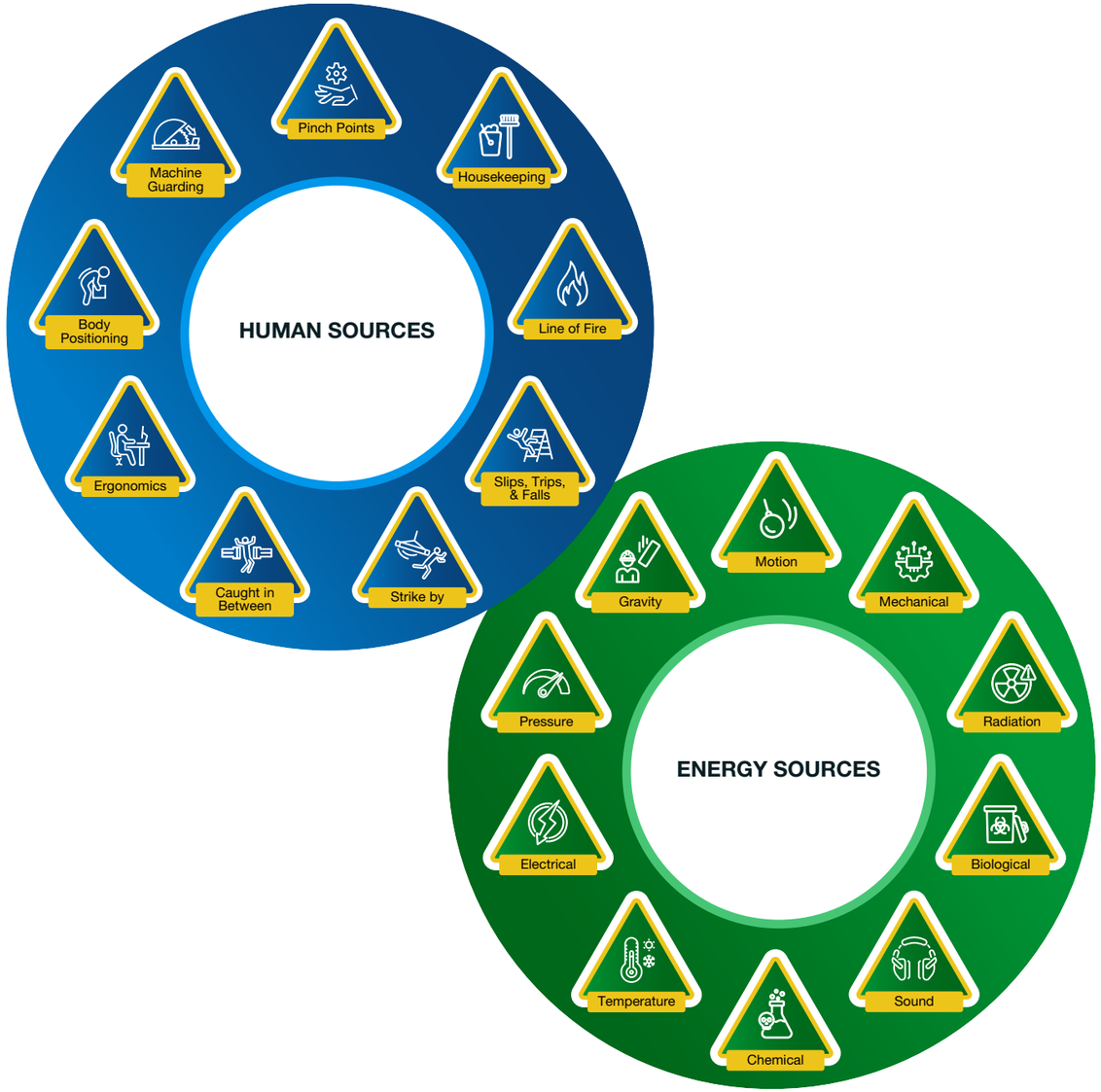
Our Safety Pillars

We implement our EHS Policy using the Williams Integrated Management System (WIMS) and manage enterprise safety risks using appropriate operating requirements, project standards and site-specific procedures. Our procedures align with regulations of the Occupational Safety and Health Administration and the PHMSA and also incorporate lessons learned to continuously improve, per our commitment to zero incidents.

In order to prioritize and create action plans to mitigate EHS risks, we utilize an operational risk assessment methodology within WIMS that uses risk tools to identify the probability and severity associated with the risk. Each assessment follows a defined risk delegation of approval to identify and prioritize the action plan for mitigation.

In 2023, Williams adopted the Work Experience tool, a mobile app connected to the Enterprise Asset Management (EAM) System, to provide our employees a single application for many functions required for daily tasks. In addition to redesigns that provide better functionality and user experience, the Work Experience app is also undergoing enhancements to improve communication with contractors and reliability in low-connectivity areas.

Recognizing Hazards Across Human & Energy Sources



LIFE CRITICAL PROCEDURES & HAZARD RECOGNITION

Williams focuses on improving our culture of hazard recognition in the field through our Life Critical Safety program. Our safety culture permeates every decision our field employees make. Therefore, we regularly reassess the strength of our safety culture. We use Life Critical Safety Culture Assessments, performed at each of our 18 regional franchises, to track our safety culture evolution, audit compliance with Williams Life Critical Procedures and address any regional variations across our business. Since the program launch in 2019, we have completed 19 baseline assessments and 14 reassessments.

We continue to expand the on-the-job training and feedback portions of our Life Critical Safety program, allowing leaders and employees to discuss life-critical processes while the tasks are performed in real-time. We developed a Life Critical Field Engagement Operating Guideline and an Improvement Program to integrate this effort across the company.

Williams has continued to improve our Life Critical Operating Requirements based on field-core performance data and employee feedback. Efforts are ongoing to better define the responsible party for each required task in our Life Critical Operating Requirements to help our operating teams more effectively execute these procedures. Various regulatory requirements and industry standards set the baseline for our process safety goals. Our uniform approach to process safety reviews uses standardized management of change and pre-startup safety review software, which tracks and facilitates thorough evaluation of modifications to our assets. Our Safety Assurance team provides compliance assurance of the Life Critical elements in WIMS and arranges for third-party audits on our Tier 1 Process Safety Management and Risk Management Program regulated facilities. Although regulations do not require the use of a third party, this gives us an outside perspective of our performance so we can incorporate the best of industry practices in our efforts to keep our people safe and maintain regulatory compliance. We conduct supplementary audits internally.

Our Safe Work Management operating requirement and accompanying Work Experience mobile application help field employees practice operational discipline and hazard recognition when completing work permitting, work plans and job safety analyses. Williams expects every employee and contractor to report all hazards, incidents and near-misses.

Our Hazard Recognition Focus program trains personnel to recognize and act upon workplace hazards before an incident occurs. The program recognizes and celebrates employees each month who display leadership in identifying and mitigating workplace hazards.

To continue building on the safety process we have made, Williams implemented a new Annual Incentive Program (AIP) metric in 2024 called the High Potential Hazard Identification to Incident Ratio, setting a target of 20:1 for 2024. This metric measures the ratio of high potential severity hazards observed and documented to each high actual severity incident, and will replace the Behavioral Near Miss to Incident Ratio in our 2024 AIP. This new metric will further advance our safety culture by emphasizing high consequence concerns and prioritizing leading indicators over lagging indicators.

Workforce Safety

GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9; SDG 8

Why This Matters to Williams

Our people form the foundation of our company and are the reason we can continue to transport clean, affordable and reliable energy to millions of people across the country. Williams recognizes that we have a responsibility to our employees and contractors to establish the governance, practices and training necessary to protect personal safety. Business continuity, regulatory compliance and our reputation depend on proper workforce safety — and, above all, it aligns with our ethical standards of conduct.

Worker Safety

At Williams, we champion proactive hazard identification and view Stop Work Authority as an obligation workers must exercise to protect themselves, their peers and the public. Any employee or contractor, regardless of position or level of responsibility, has Stop Work Authority, and we prohibit reprisal against employees and contractors who suspect a hazard and exercise Stop Work Authority.

We evaluate the effectiveness of our workforce safety management and the strength of our culture using multiple industry-standard metrics. Our safety performance goal for 2023 was to achieve a 10% reduction in the employee recordable incident rate year-over-year. Unfortunately, Williams experienced a 52% increase in recordable incidents, the most common of which were injuries associated with soft tissue, open wounds and fractures. Most of our recordable injuries were lower severity and were a result of not fully recognizing hazards in our day-to-day tasks. To improve these statistics, we are working to develop a stretching program, improve hazard recognition and reinforce our Safety Pillars. Efforts are underway to provide the tools and resources necessary to combat the occurrence of these injuries and achieve our target next year.

Our ultimate objective will always be to eliminate incidents entirely. To achieve this goal, we must continue shifting our safety culture from reactive to proactive. In 2023, we used the leading indicator of Behavioral Near Miss to Incident Ratio to supplement the traditional lagging indicator metrics used in our industry. This metric captures at-risk behaviors, which allows us to detect and mitigate hazardous scenarios before they become incidents. For 2023, we set a target of 18:1, or eighteen at-risk behaviors identified for every one incident with an associated at-risk behavior, and we ended the year well above our target at 21.52 behavioral near misses per behavioral incident.[1]

[1] Data assured by ERM CVS.

Williams compiles and regularly shares lessons learned from across the company to accelerate continuous improvement. We distribute preliminary incident communications to all employees to raise awareness on certain key high-potential or actual-severity incidents, typically within one week of the incident. Our health and safety focus team meets monthly to review and approve operating requirements or standard changes that could affect workforce safety. This cross-functional committee includes managers, directors and individual contributors. In addition, we have a Continuous Improvement Council that meets regularly to review and sanction improvement initiatives across the enterprise. The Continuous Improvement Council ensures alignment, support and change management perspective from key stakeholder groups regarding proposed continuous improvement initiatives.

SAFETY TRAINING

Comprehensive and relevant safety training provides employees the skills and mindset to protect themselves and others. Therefore, we require every employee to complete safety training, with a 2023 completion rate of 99%. We develop unique training plans tailored to individual employees based on tasks expected in their roles, as selected by their managers. After completing training, employees must complete written knowledge checks or performance evaluations to demonstrate proficiency.

Additionally, we offer a Safety Leadership training program to bring our Safety Commitment to life. This interactive and personalized course, offered to Williams' leadership, demonstrates the importance of leading by example and modeling safety behaviors and practices. Specifically, the program provides executive leaders and directors an opportunity to gain the knowledge and skills necessary to create and effectively deliver a safety leadership message and incorporate meaningful safety conversations in all daily tasks. The course helps operations managers and supervisors effectively engage and influence employees and contractors in difficult safety conversations and creates an environment that enables employees and contractors to advance our safety culture.

Roy B., Senior Operations Technician, at the Pine Needle LNG Plant in Stokesdale, North Carolina.

Process Safety

Process safety refers to the systems of management Williams undertakes to prevent uncontrolled, hazardous releases that threaten workforce safety, public safety, our assets, product delivery and the environment. We integrate layers of process safety controls throughout our operations, from setting our business strategy to operating our facilities. Process safety incidents are categorized based on API RP 754 guidance, with Tier 1 and 2 events being those of the highest severity and consequence.

Williams uses the WIMS to manage our comprehensive set of process safety policies and standards, including management of change, pre-startup safety reviews and hazard analysis requirements. We also leverage Mechanical Integrity Quality Assurance Programs at facilities covered under Occupational Safety and Health Administration Process Safety Management regulations.

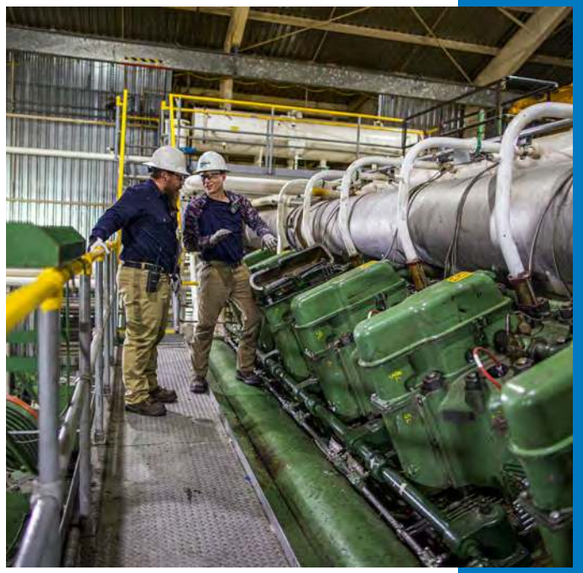
PROCESS SAFETY PERFORMANCE

In 2023, Tier 1 and Tier 2 process safety incidents increased by 20%, with 55 events compared to 46 in 2022, missing our goal to reduce process safety incidents by 10%. Much of this increase was driven by incidents related to corrosion or failed O-rings or gaskets. Efforts to reduce process safety incidents in 2024 will especially focus on these causal factors. To further strengthen our process safety performance, Williams now requires investigations for all Tier 2 process safety incidents (in addition to investigations already required for Tier 1 incidents) and a Process Safety representative to participate in both Tier 1 and Tier 2 incident investigations.

Lockout station at Floyd Bennett Field in Brooklyn, New York.

These incident occurrences result in a Tier 1 process safety incident rate (per 200,000 hours worked) of 0.42 and a Tier 2 process safety incident rate of 0.63 for 2023. Williams will begin to rely on these process safety incident rates as a more reliable measure of progress, accounting for the variation that results from the acquisition and divestiture of assets.

Robust data collection, performance evaluation and continuous improvement are vital to maintain effective process safety performance and pursue future improvement. Williams' process safety group meets quarterly with operations and EHS representatives to discuss successes and opportunities for improving our controls. These meetings also drive consistency in implementation of these controls and best practices across our organization and facilitate collaboration with internal and external stakeholder experts. Our senior leaders regularly review the live performance data dashboard, which tracks process safety incidents and allows issues and trending causes to be evaluated, from the enterprise level down to the individual assets. Additionally, we evaluate the management of process safety practices at the local operations level using an assurance process. Operations teams often meet with our Safety Assurance group to identify, review and discuss solutions to remedy common gaps.



Operations Technicians Joshua L. and Gunnar N. at the Mount Vernon Compressor Station near Mount Vernon, Washington.

Experience Powers Us

Driving Continuous Improvement in Process Safety

In 2022, Williams chartered a Process Safety Task Force, comprised of EHS, technical services and asset reliability representatives, to drive improvements in our process safety culture and lower the frequency and severity of process safety incidents. The Task Force was critical in spearheading several initiatives aimed at strengthening our process safety management and training.

The Task Force led the creation of a Process Safety Boot Camp, a day-long in-person training provided to front line operations by the Process Safety team. The training aims to drive a process safety mindset for frontline operators across all assets regardless of jurisdiction. Multiple offerings of the Boot Camp were provided in 2023 and will continue into 2024.

The Task Force also compiled all process safety best practices from across the company into one, definitive manual. This manual has been shared among operations leadership, is promoted as part of the Process Safety Boot Camp and will continuously be revised as new best practices are discovered.

Finally, the Task Force held a process safety forum for operations in which the Chief Operating Officer and the Senior Vice Presidents of Gathering & Processing, Transmission and Gulf of Mexico and Project Execution discussed the importance of process safety and their shared commitment to it.

LOSS OF PRIMARY CONTAINMENT

Williams continues to place a high emphasis on LOPC, which describes an unplanned or uncontrolled release of any material from primary containment. In 2023, we made LOPC performance a company-wide priority by including an LOPC reduction goal in our AIP. We have also created franchise-level LOPC review committees tasked with reviewing local LOPC events to identify causes and potential trends, then to share their lessons learned with the broader organization.

In 2023, the company experienced a 19% increase in total LOPC events, which fell short of our target to reduce LOPC events by 10% by year end. To improve our LOPC performance, Williams will replace the LOPC reduction target with a new metric in the 2024 AIP called the Critical Tier 3 LOPC ratio. This metric is intended to improve both our process safety and LOPC performance by focusing on our most significant LOPCs, those that could possibly escalate to become a Tier 1 or Tier 2 LOPC, and encouraging that corrective action be taken before the potential Tier 1 or Tier 2 LOPC can occur. Separately, our Transmission and Gulf of Mexico operating area achieved a goal set in 2023 to have zero LOPC events tied to our inline inspection assessments.

Our enterprise and franchise LOPC focus teams meet regularly to discuss LOPC performance, review incidents and investigations, and share lessons learned and successful strategies company-wide to reduce both total and high-severity LOPC events. We leverage work practices such as voluntary leak detection and repair (LDAR) and regular maintenance of critical components, producing a direct line of sight into equipment reliability and LOPC reductions. Additionally, Williams has implemented cost-effective measures to minimize vibration and fatigue on rotating equipment, one of the most common sources of our LOPC events. For more information on reducing emissions, see Operational GHG Emissions and Non-GHG Air Emissions.

Contractor Safety

Williams engages with a diverse group of contractors, subcontractors and suppliers to support our pipelines and assets, and we recognize our responsibility to foster a safe work environment for them. To facilitate this, we maintain close communication with contractor groups, including through our third-party compliance provider, and support them with safety orientations that describe our on-site expectations for contractors and visitors, as well as potential facility hazards. We hold contractors accountable for meeting safety, performance and competency requirements, satisfying contractual requirements and following all applicable laws, regulations and industry standards.

All contractors and visitors are required to complete a Safety Awareness Orientation which includes site-specific safety policies and information. Once orientation is complete, contractors and visitors sign in to the location using a visitor log system prior to starting work and are also given a hard hat sticker to show they have completed orientation. Contractors can also easily access our Contractor Safety Handbook in the field using a QR code on hardhats and a mobile device. We refreshed this handbook in 2023 and also had it translated into Spanish with the help of a local, woman-owned business in Tulsa.

Our contractor safety management operating requirement and contractual obligations help us pre-screen contractors, confirm compliance with safety guidelines and monitor performance. Our safety-grading process assesses contractors based on key performance indicators such as total recordable incident rate (TRIR), experience modification rate (EMR), fatalities, citations, drug and alcohol program compliance and safety management system robustness. Contractors who do not meet our standards are required to adhere to corrective actions set forth in their assigned Contractor Improvement Plan (CIP).

We use third-party safety audits to confirm that contractors meet regulatory and contractual requirements and have the same focus on safety as Williams. We closely monitor any identified action items and suspend relationships with contractors who fail to close all actions by a set due date, which we sustain until corrective actions are implemented. We updated the overall audit process in 2023 with a focus on field safety.

To support compliance with our comprehensive safety standards, we work collaboratively with contractors to advance safe practices and integrate contractors into our safety culture. Williams hosts an annual, two-day Contractor Safety Symposium, which this year was titled “Setting a Strong Safety Foundation,” to create an environment where safety leaders can meet and exchange ideas, best practices and lessons learned with a shared goal of keeping all employees safe.

To promote contractor engagement within our process safety efforts, we gather and evaluate contractor safety data. We expect contractors to report all incidents and share lessons learned by completing incident investigations. Contractor-related hazard identification entries made up 29.4% of all hazard ID’s submitted by the organization in 2023. In 2023, our contractor lost time incident rate (LTIR) was 0.03, and the total recordable incident rate (TRIR) was 0.61.

Michael K., Supervisor of Operations, and Shaun R., Operations Technician, at Opal Gas Plant near Opal, Wyoming.

Motor Vehicle Safety

Williams field personnel operate motor vehicles when visiting sites and inspecting pipelines. We have a responsibility to keep our workforce and the public safe by preventing motor vehicle accidents, and we strive to achieve zero motor vehicle accidents. To achieve this, we maintain a driver safety training program and install telematics units in all vehicles to collect metrics on acceleration, cornering, speeding and braking. We share this data with employee leaders and work collaboratively with employees to improve their safe driving behaviors.

We aim to protect employees from potential accidents by performing regular equipment updates and engineering controls. We require personnel to report all major and minor incidents and evaluate them on an ongoing basis. In 2023, our preventable motor vehicle accident rate was 1.60, a 15% decrease from 2022.

We have experienced very few high severity vehicle accidents for a number of years, thus we have found the greatest opportunity for improvement is reducing low severity vehicle incidents, such as hitting stationary objects at low speeds. These incidents pose a lesser risk to workforce safety but can cause damage to our assets and vehicles. We continue to advance administrative controls such as training and monitoring. Still, we have shifted our focus to engineering controls such as using smaller vehicles when possible, redesigning parking lots and improving lighting. In 2023, we conducted evaluations around parking area design, pull-through parking options, curbs to prevent striking stationary objects and reflective or high visibility painting objects to increase visibility and prevent motor vehicle accidents.

Workforce Health & Well-Being

GRI 403-3, 403-6; SDG 3

At Williams, we are dedicated to promoting the mental, physical and emotional well-being of our employees. They are the reason we are able to move safe, affordable and reliable natural gas every day. Therefore, it is critical they feel supported and healthy both on the job and away from work.

As part of our Total Rewards package, we offer comprehensive medical plans, disease management programs and wellness coaching to all full-time and most part-time employees across our operations. Additionally, we provide special leave and flexible work arrangements to encourage a healthy work-life balance and are always aiming to continuously improve our health and well-being programs.

The purpose of our medical plan is to provide valuable protection and minimize the potentially catastrophic financial impact of being diagnosed with a serious medical condition. Our coverage offers lower out-of-pocket maximums compared to industry standards, providing valuable financial protection to our employees. Furthermore, our medical cost trend has remained well below national norms, allowing our employee medical premiums to remain unchanged for seven consecutive years. Once the payment limit is reached, the plan pays 100% of Eligible Expenses for Covered Health Services throughout the remainder of the year.

In 2023, 19% of our employees participated in annual biometric screenings and wellness assessments through our wellness program. Williams offers these services at many of our facilities to help employees check their physical health and identify potential medical risks early. For those who cannot participate on-site, our health insurance plan generally includes preventive screenings at no cost to plan participants when provided by an in-network provider. We offer incentives to encourage participation in these screenings, empowering employees to address their wellness.[1] The Williams Way to Wellness program rewards employees and their eligible spouses or domestic partners for participating in preventive health and holistic wellness-focused activities, ranging from physical activity to mental health awareness and financial planning.

Williams' philosophy is to provide various opportunities for our employees to understand their health risk factors. Our medical plan covers 100% of eligible in-network, preventive screenings to provide early detection and keep employees healthy. We believe early detection is key to managing overall health for successful treatment. Beginning in 2023, to promote greater engagement and utilization, Williams implemented 100% coverage for the first colonoscopy and/or mammogram each year when provided by an in-network provider, offering peace of mind that this screening will be paid 100% by our plan even if the screening is diagnostic.

Williams evaluates program participation and effectiveness to understand employee health and well-being priorities and then adjusts the tools, programs and resources we offer accordingly. In 2023, we identified a need to enhance programming for our diabetic and pre-diabetic population, which we will introduce in 2024 at no cost to our employees. Under the program, eligible members will have access to virtual care with real-time data collection from connected devices, personalized alerts and access to coaches to help manage their condition. Devices and test strips will also be provided at no cost.

Leonelle T., Manager of Early Career, at the MLK Day Parade in Tulsa, Oklahoma.

[1] In compliance with regulatory requirements, we maintain confidentiality measures when conducting wellness screenings in the workplace. Any employee who interacts with personal health information must complete HIPAA training upon hire and periodic refresher training.

Nearly two-thirds of our employees are enrolled in a consumer-driven health plan which provides access to a health savings account (HSA). Williams' employees receive an annual employer contribution to the HSA and elect to make voluntary contributions to their HSA. Another advantage of the consumer-driven health plan is the 100% coverage for certain maintenance medications such as those required to manage high cholesterol or high blood pressure.

To improve our support for employee mental health, we implemented "Mental Health Minutes," a four-part series delivered to all employees during Mental Health Month in May 2023. The resources accompanying these events provided employees with easy ways to focus on and improve mental well-being.

In addition to Paid Time Off benefits, we provide six weeks of paid parental leave for both birth and non-birth parents for births, adoption and foster-care placement. Employees are allowed to take the leave in one-week increments or take the full six weeks consecutively over a 12-month period to provide our employees the ability to choose how best to participate in this benefit. Full-time and part-time (20+ hours per week) employees are eligible upon hire if the birth, adoption or foster-care placement event occurs while the caregiver is employed by Williams. Additionally, we offer access to designated lactation facilities across our operations. For more information on our benefits, see Employee Attraction, Retention & Development.

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TJ Welch

Pipeline & Asset Integrity

GRI 3-3, 306-3; SASB EM-MD-160a.4, EM-MD-520a.1, EM-MD-540a.1; SDG 8; TCFD: Metrics and Targets

Why This Matters to Williams

Williams' pipeline network spans more than 33,000 miles across the U.S. and traverses thousands of communities. Maintaining the integrity of our assets is critical to protecting local communities and ecosystems from the effects of leaks and releases. Safe and secure operations are also central to our commitment to delivering clean, reliable energy, serving our customers and creating value for our shareholders. Williams is proactive in maintaining our asset network. Through our comprehensive integrity management programs, we identify and address anomalies before they become concern and carry out preventive and mitigating measures that enhance safety, prevent leaks, ruptures and releases to the environment and minimize impacts should leaks occur. We also follow thorough processes and procedures to effectively respond to ruptures or releases if they occur.

Governance & Oversight

Williams' executive leaders, primarily our COO, oversee asset integrity by reviewing integrity risk results, planning and budgeting for integrity activities and approving preventive and mitigating measures to be executed in the field.

Williams also uses a formal EAM system which is based on ISO 14224. The EAM utilizes Maximo software to facilitate the integration of multiple formalized business processes and systems. Examples of these business processes include Work Management, Maintenance Management, Supply Chain-Inventory Management, Management of Change/Pre-Startup Safety Review, Life Critical Permitting, Concern/Incident Reporting, Compliance Assurance and action item tracking. We have instituted a formalized equipment hierarchy standard, as well as standardized equipment classifications and associated attributes. We analyze our business processes facilitated within the EAM using a variety of reports and metrics measuring our performance.

INTEGRITY RISK MANAGEMENT & ASSESSMENT

Risk management is a key component of our management system. Our Integrity Management Plans (IMPs) structure our evaluation of integrity risks based on consequence and probability and help us prioritize integrity activities including appropriate preventive and mitigating measures. Williams' asset integrity team leads development of annual performance evaluations of our IMPs to critique our existing integrity programs, identify improvement opportunities and develop plans to complete these improvements. Our asset integrity team delivers a performance summary of our IMPs to executive leaders annually. Williams also conducts performance reviews of our integrity programs with external, third-party audits at least every three years and annual internal audits of integrity records documentation and implementation.

Hector O., Sr. Operations Technician at Meacham Compressor Station near Meacham, Oregon.

All Williams facilities, regardless of regulatory requirements, use an operational risk management approach. Our Pipeline and Facility Risk Models capture leading indicators of pipeline safety events, such as probability-based corrosion modeling, excavation damage trend data and pipeline control data. We refresh our Pipeline and Facility Risk Models at least annually using the latest field data to advance our understanding of threats and drive more meaningful discussions of future risk mitigation options.

In 2023, Williams completed integrity assessments on 138 pipeline segments spanning 4,346 miles, achieving our annual performance objective of 100% completion of required integrity assessments. Of those 138 segments, 22 did not require assessment per regulatory code.

CONTROL ROOM MANAGEMENT

Williams maintains a Control Room Management Plan (CRMP) to mitigate human risk factors and a supervisory control and data acquisition system to promote more effective remote control and pipeline monitoring. Controllers are responsible for monitoring and evaluating pipeline facilities and taking appropriate actions to avoid exceeding system Maximum Allowable Operating Pressure/Maximum Operating Pressure. They must proactively monitor their areas of responsibility and identify any signs or development of abnormal or emergency conditions. They respond to pipeline and compressor/pump station pressure alarms 24 hours a day, seven days a week.

To promote the safe operation of assets and the health and safety of the controllers, our CRMP contains standard methods for assessing and managing controller workload, as well as identifying, mitigating and managing fatigue. The CRMP also includes measures that enable effective controller response to alarms and deepen controller understanding of the system they operate. Additionally, the CRMP provides a framework for training controllers and the teams they work with closely on operating the pipeline and identifying backup locations and systems in the unlikely event of an emergency where the primary control rooms and systems are not accessible.

REGULATORY COMPLIANCE

Williams takes action to comply with all applicable laws and regulations regarding our pipelines. We continually monitor regulatory changes and industry happenings to keep our procedures in the WIMS up to date. In 2023, Williams revised numerous procedures to achieve compliance with new regulations. In response to PHMSA's finalization of Part 2 of the PHMSA "Mega Rule" in May 2023, Williams incorporated several changes involving repair criteria, corrosion control and other integrity management improvements to our pipelines and facilities.

We also promptly implemented provisions in WIMS for meeting the 72-hours rule for "extreme events," which increases the importance of recognizing and responding to hydrotechnical and geologic hazards that could impact our infrastructure. Williams is working to address some of the industry-wide challenges associated with "Mega Rule" Part 2, such as defining an "extreme event" and properly managing all datasets associated with hydrotechnical and geologic hazards.

Williams also became fully compliant with new regulations around "Mega Rule" Part 3, known as the Gas Gathering Rule, which was published at the end of 2021 and implemented in May 2022. Following its implementation in 2022, we revised numerous procedures in WIMS and began reporting on pipeline safety based on the expanded scope, as required.

In 2023, Williams experienced monetary losses of $33,300 as a result of fines or penalties due to enforcement associated with federal pipeline and storage safety regulations.

Williams regularly engages with industry trade associations, including INGAA, API, Southern Gas Association (SGA), Liquids Energy Pipeline Association (LEPA), formerly AOPL, and GPA Midstream (GPA) to evaluate new proposals for rules, regulations and standards and provide valuable feedback prior to implementation. In 2023, we joined partnerships with the Pipeline Research Council International's (PRCI) Geologic Hazard Strategic Research Program as well as the Association for Materials Protection & Performance (AMPP), formerly NACE, with whom Williams partnered for many decades. We also engage directly with PHMSA leadership throughout the year, as well as the Pipeline Safety Trust, an independent nonprofit organization representing public interest.

Our partnership with INGAA was particularly important in 2023 as we achieved alignment with other major industry operators on the newest regulatory changes and worked with PHMSA to obtain clarification and guidance on critical aspects of the regulation.

INCIDENT NOTIFICATION & REPORTING

Williams maintains incident notification and concern reporting procedures in WIMS. These procedures guide our notification and recordkeeping activities of potential or actual incidents. This process requires immediate telephonic notification for emergency incidents to the Williams Security Operations Center and facilitates required notifications, documentation of incident details and process improvement review. Williams manages all environmental and safety-related incidents through the Incident Management module within Maximo, our EAM system. We use the EAM system to collect event response data for non-events (e.g., hazard identification), events with no negative consequences (e.g., near misses) and events with negative consequences (e.g., incidents). Our data collection procedures and risk severity criteria give us a more robust incident database to drive learning and continuous improvement.

Brian B., Operations Technician, at Markham Gas Processing Plant near Bay City, Texas.

Programs & Initiatives

Williams' integrity management programs enable us to monitor, inspect and mitigate anomalies in our pipeline and facilities system using advanced risk modeling and analytics. Williams adheres to integrity requirements and guidelines included in WIMS. WIMS outlines the company's expectations for managing pipeline integrity quality assurance, data management and inspections. Williams continuously monitors our pipelines for flow, pressure, temperature and other factors through our dedicated control centers, which feature automated system response to potential leak conditions. Every day, Williams' teams employ the latest technologies and measures to keep our infrastructure safe and secure.

See a detailed visualization of Williams' Pipeline Integrity Program below.

AERIAL MONITORING TECHNOLOGIES & LANDSLIDE PREVENTION

Williams leverages unmanned aerial systems (UAS) to monitor our pipeline and asset integrity from above. UAS are used for facility and equipment inspections, construction monitoring, land surveying and 3D modeling and environmental compliance, including right-of-way inspections, vegetation growth monitoring and thermal imaging for leaks. As an added security measure, we also deploy UAS to observe activities in our rights-of-way that may need investigation or response. Williams employs 23 registered Federal Aviation Administration Part 107 Remote Pilots and owns and operates more than 16 different UAS.

To mitigate the risk of landslides, which can impact pipeline integrity and disrupt local streams and habitats, we use LiDAR to monitor changing conditions in landslide-prone areas. In 2023, Williams' Geologic Hazards program expanded the use of publicly available, satellite-based InSAR data in conjunction with LiDAR to monitor and mitigate large-scale landslide hazards. We also performed pipeline strain relief excavations and installed strain gauges on the exposed pipelines to monitor future pipeline movement. In 2023, we used LiDAR to identify and remediate landslide sites in southeastern Ohio and northern West Virginia (i.e., the Ohio River Supply Hub). We delineated 89 landslides near operational pipelines and repaired 28 of those landslides. Our technical services group completed 17 landslide remediation projects to prevent pipeline integrity issues and avoid long-term impacts on local streams and habitats. Landslides are also remediated on newly installed pipelines by our Ohio River Supply Hub E&C group to comply with construction permit restoration requirements. In 2023, we remediated 11 landslides on new pipeline rights-of-way as part of restoration measures.

Williams' current aerial leak detection solutions provide more accurate and efficient identification of leaks and elevate the effectiveness of our leak mitigation actions. We complete aerial flyovers more frequently than PHMSA's minimum requirements for our regulated pipeline systems as an added damage and leak prevention measure. We are also evaluating drone technology for aerial leak surveys, including the use of more continuous data gathering and migration into GIS for field follow-up. In 2023, Williams continued to perform top-down aerial flyovers of selected assets as part of our quantification, monitoring, reporting and verification (QMRV) and NextGen Gas program, verifying the completeness and accuracy of previous measurement programs pursuant to OGMP 2.0 standards.

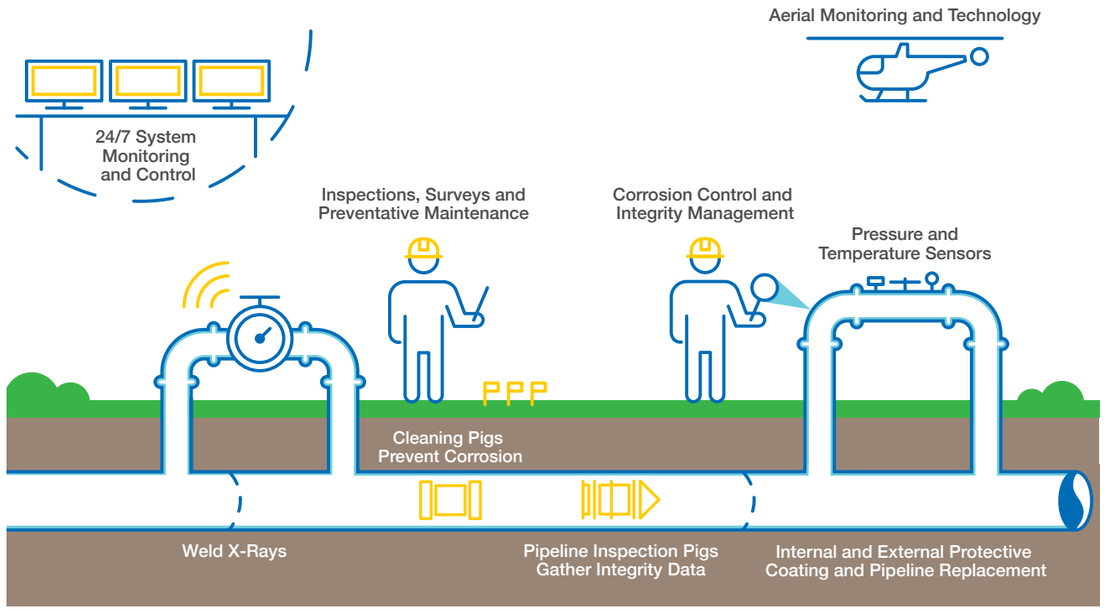
PIPELINE INSPECTIONS & CORROSION PREVENTION

To prevent corrosion of our pipelines, Williams runs cleaning pigs and uses in-line inspection (ILI) tools for flow assurance and threat management, including threats such as internal and external corrosion. We coat all new pipelines with modern coating systems that act as the primary barrier to corrosion and use cathodic protection as an additional line of defense. In 2023, we expanded monitoring of gas quality to all gas receipts entering our onshore transmission pipelines and measuring their corrosive constitutes.

We continue to expand our use of ILI crawler tools to reduce our reliance on hydrotesting and collect detailed data on pipe segments that cannot support traditional ILI activities. Additionally, we use smart tools and cleaning instruments with adjustable travel speeds, which improves data gathering capabilities and reduces impacts to customers. We also use high-definition "ultra" tools that can identify smaller, pinhole-like corrosion and inspect for corrosion within long seam welds of pipelines.

In response to new regulations in U.S. 49 Code of Federal Regulations Part 192, Williams is working with industry peer operators and regulators to develop an Engineering Critical Assessment (ECA) process to allow operators to reconfirm their Maximum Allowable Operating Pressure. The ECA process is beneficial in that it uses ILI tools to inspect for relevant threats, rather than through hydrotesting and/or pipe replacement which require blowdowns. The ECA process has a much smaller environmental footprint than pressure testing or replacement, since the work can be completed all while in-service.

Williams' Pipeline Integrity Program



HARD SPOT INTEGRITY MANAGEMENT

Hard spots, a known industry threat, are created by unintentional, localized quenching during the manufacturing process of older pipeline steel. Pipe containing hard spots can be susceptible to hydrogen-induced cracking. The potential for hydrogen to exploit a hard spot and result in a crack is increased by damaged or degraded pipe coating and higher levels of cathodic protection. In 2023, Williams consolidated all the specific knowledge learned about this evolving threat into a WIMS document. This serves to officially document all the decisions Williams has made while responding to the threat of hard spots, the risk analysis used and the different methods of mitigation, assessment and repair.

Williams is leading several industry initiatives, including through PRCI, to better understand the threat of hard spots, including the structural, environmental and operational conditions that can increase risk. The goal is to better understand the threat and better identify measures to reduce the risk of future hard spot-related events. Specifically, Williams has developed an industry-leading approach to modeling the risk of hard spots by directly considering the interaction with cathodic protection on hard spot susceptible piping. The updated Pipeline Risk Model has resulted in many new ILIs targeted at hard spot management. Williams has also initiated a cathodic protection review with the goal of reducing risks to assets susceptible to hard spots.

Brian H., Manager Environmental Services, flies a drone at the Oak Grove Gas Processing Plant in Marshall County, West Virginia.

FACILITY MECHANICAL INTEGRITY

Williams conducts assessments and visual inspections of facilities on a condition-based schedule using a corrosion-based analytical process, including special emphasis assessments at higher-risk areas. When we install new equipment, we perform inspections prior to startup or asset commissioning to create a mechanical integrity assessment baseline. Through this process, Williams identifies assets that require comprehensive engineering assessments for continued safe operations.

We continue to look for ways to strengthen our strategy around operational risk management. We follow an API-recommended approach to Corrosion Control Documentation (CCD), which identifies damage modes and profiles associated with design and operational conditions that pose various levels of operational risk. The CCD complements our use of Integrity Operating Windows to establish inspection plans for assets within processing facilities. We have also implemented a Risk Based Inspection module in the Plant Condition Monitoring System to complement the CCD program.

PREVENTIVE MAINTENANCE

Our preventive maintenance plan is an integral part of our integrity efforts. We voluntarily use an equipment checklist to designate environment and safety-critical equipment and prioritize preventive maintenance activities around these designations. In 2023, we performed risk assessments and prevention mitigation reviews on all our assets, regardless of regulatory requirement. We continuously work to implement best practices based on our own experiences, as well as those of our industry peers.

HYDROGEN BLENDING & PIPELINE INTEGRITY RESEARCH

Williams is taking part in many research projects studying the effects of hydrogen blending on the integrity of pipeline infrastructure. Williams is part of PRCI Emerging Fuels Initiative, a collaborative international research project supporting special projects. This includes the DNV joint industry project on measuring the effect of hydrogen and natural gas blending on the fracture toughness of vintage pipelines and C-FER Technologies full-scale hydrogen testing program where vintage pipeline materials and defects will be studied. Williams also is participating in a collaborative government and industry initiative called Hyblend-Pipeline Blending Cooperative Research and Development Agreement Phase I and Phase II. This is a multi-year effort to study hydrogen's effects on pipeline materials and existing infrastructure.

Public Safety

GRI 3-3; SASB EM-MD-540a.4; SDG 8

Why This Matters to Williams

Williams operates nearly 33,000 miles of pipeline infrastructure, much of which travels through American communities depending on us to uphold the highest safety standards while delivering affordable, reliable natural gas. Accidental line strikes and associated product releases can threaten the safety of people and the environment in the immediate vicinity and surrounding neighborhoods. Maintaining public safety and system reliability are of paramount importance to us, particularly in densely populated areas. Our Damage Prevention and Public Awareness programs exist to protect life, property and the environment, and we drive public safety education through vigorous liaising efforts combined with preventive excavation-related safety measures that either align with or exceed regulatory and industry standards. This includes collaborating with local emergency response teams to build incident resilience and minimizing accidental pipeline damage caused by excavation, construction, farming and home maintenance.

Williams is committed to being a responsible pipeline operator, and our teams work hard to build relationships with local communities and educate the public on right-of-way, leak and hazard recognition and response.

Emergency Preparedness & Damage Prevention

Williams' Crisis Management Team is dedicated to strengthening our emergency preparedness and response culture and implementing programmatic changes across our operations that enhance our public safety efforts. We communicate company-wide requirements for implementing pipeline and asset emergency response procedures through WIMS. We annually review and update our requirements to remain compliant with evolving regulations and to identify new opportunities for improvement. We are completing a gap analysis of the new API RP 1185: Stakeholder Engagement to determine our conformance, understand priority areas of focus and evaluate a possible implementation plan. This effort began in 2023 when API RP 1185 was still proposed. To expand our knowledge of RP 1185, Williams participates in the API joint industry implementation team and the subteam working to educate the industry on the flexibility and scalability of RP 1185 implementation.

EMERGENCY RESPONSE PLANS

Site operating managers are responsible for establishing site-specific emergency plans at our facilities and pipeline areas, which contain public notification lists, evacuation procedures and operating requirements. We review and update emergency plans at least annually. WIMS operationalizes our required safety processes and procedures throughout a project's lifecycle, from land acquisition to decommissioning.

In 2023, Williams Crisis Management Team began a program to provide more directed emergency plans for key natural disasters and severe weather events. It also developed working groups for each disaster type, staffed with Williams personnel from across the enterprise. Once fully developed, these templates will become part of the overall Emergency Planning Operating Requirements, helping to standardize preparedness actions across the enterprise and equip our operations team to expedite their response and mitigate a potential incident.

Williams uses SMARTPLAN™, a third-party platform that houses all our site-specific emergency plans, Spill Prevention, Control and Countermeasure plans and Oil Spill Response Plans. SMARTPLAN™ is integrated with our Human Resources management platform to update internal contact information weekly, minimizing the possibility of outdated contacts being listed in an emergency plan. Employees can easily access emergency plans, contact key personnel and view site maps from either a PC or a smartphone application, increasing their situational awareness.

With the announcements of multiple acquisitions during 2023, our Crisis Management Team began integrating individual operations facilities' emergency plans. The process included converting the site's existing plans to align with Williams' Operating Requirements and then uploading those plans into SMARTPLAN™. Our organizational public safety guidelines direct local efforts, while our emergency management program leverages site-level takeaways from across our footprint to continuously improve our policies and procedures.

Operation Technicians Michael P. and Michael P. inspect pipeline markers in North Bergen, New Jersey.

EMERGENCY TRAINING DRILLS & FIRST RESPONDER OUTREACH

Conducting meaningful drills helps challenge our teams to respond appropriately to complex scenarios. Williams' Crisis Management Team has worked closely with operations to strengthen our emergency response culture by revamping Emergency Preparedness training provided to our operations personnel. These enhancements include information on how to better coordinate with local responders using the Incident Command System (ICS), better preparing personnel for any type of situation they may encounter.

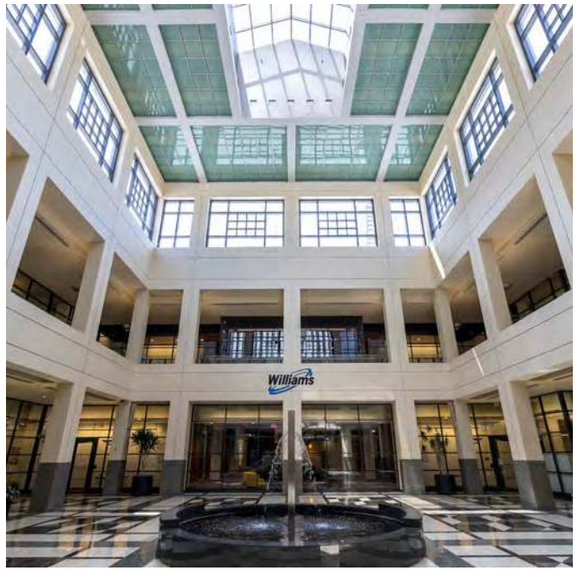
Personnel at our sites complete annual emergency response drills and training exercises to prepare for a diverse set of emergency scenarios, such as accidental releases and security incidents. All incident support managers undergo ICS training, and operations teams complete ICS tabletop simulations. In 2023, Williams conducted many full-scale and tabletop drills that included multiple external agencies. We often witness our sites go beyond minimum compliance expectations to train employees on safety procedures. For example, six sites invited our Crisis Management Group to conduct on-site ICS training leading up to their on-site drills, whether tabletop, functional or full-scale.

Our teams across the country work hard to build relationships with first responders. Through regular emergency drills and exercises, Williams employees meet face-to-face with local fire, law enforcement, emergency medical and emergency management personnel, allowing all sides to understand each other's needs, resources and experience. Williams requires sites to conduct full-scale exercises with local emergency response agencies at least every three years and conduct discussion-based tabletop exercises annually.

In 2023, our Crisis Management Team began developing a first responder version of our emergency response plans that will be accessible to first responders in 2024. Mobile access of these plans will give responders the capability to have them available at any time for use in training and developing site-specific plans. It will also allow them to have the plans when directing specific actions during an actual emergency.

In addition to drills, Williams' sites regularly interact with local response agencies in less formal settings. We conduct first-responder outreach efforts that include in-person meetings, facility tours, web-based training courses on our online portal and informational mailers. In 2023, Williams sent 20,496 mailers to emergency response agencies. Some Williams personnel attend Local Emergency Planning Committee meetings, which are opportunities for networking with organizations that operate within their local jurisdictional region.

In 2023, Williams donated $556,066 to support 348 first-responder organizations throughout our footprint. Additionally, we provide aid to employees and communities affected by natural disasters. For more information, see Community Investment.



Williams Resource Center in Tulsa, Oklahoma.

Experience Powers Us

The Harrison Hub Fractionation Plant near Scio, Ohio.

EMERGENCY INCIDENT RESPONSE

If an emergency incident does occur, our operations managers are prepared to arrive at the incident site, notify appropriate emergency response officials and resolve the incident as soon as possible. Williams has implemented an operating requirement outlining the incident notification and reporting process. This process requires immediate telephonic notification to the Williams Security Operations Center and facilitates required notifications, documentation of incident details and process improvement review. We comply with the PHMSA Potential Valve Rupture Notification Rule, which requires pipeline operators to inform local emergency dispatch centers immediately any time a sudden and unexplained loss of pressure is identified, regardless of whether a rupture or emergency has been confirmed. We maintain updated notification lists and coordinate with local emergency response organizations to effectively communicate information to local communities. Following an incident, we conduct a full investigation to uncover the cause and prevent future occurrences. In addition, we employ a standard method for managing post-emergency response and remediation efforts at company sites.

Public Awareness

We engage community stakeholders in awareness and education efforts to effectively protect public safety and prevent damage. We enhance public awareness and knowledge of Williams' assets through vigorous stakeholder engagement with landowners, occupants, farmers, businesses, schools, emergency officials, public officials, professional excavators and other interested parties. With oversight from Williams' Public Awareness and Damage Prevention steering committee, our efforts integrate best practices from Common Ground Alliance, a member-driven association committed to preventing damage to underground infrastructure through initiatives like the national 811 "Call Before You Dig" number.

In alignment with API RP 1162, Williams evaluates the effectiveness of our Public Awareness Program using the API Public Awareness Program Effectiveness Research Survey program. This program allows us to benchmark the performance of our practices against like-sized peers to drive continuous improvement.

Williams' excavation-related safety measures align with or exceed industry best practices to mitigate the risk posed by third-party damage resulting from digging near pipelines without proper notification to Williams or an 811 One-Call Center. By law, excavators are required to call 811 at least 48–72 hours before digging, depending on the state, before starting any digging project to allow underground utilities enough time to mark their lines with temporary flags or spray paint. We send out an annual public awareness mailer to farming and ranching stakeholders located within 10 miles of our pipelines, and biannually to new and existing excavating companies. We also use mailers to answer questions and provide important safety information to emergency response personnel in communities surrounding Williams' three LNG storage facilities. We maintain a 24-hour control center that uses one phone number nationwide, and we encourage individuals to call to report any abnormal conditions, suspicious activities or emergencies near Williams' pipelines and facilities.

Each year, we adjust our public awareness practices in response to stakeholder engagement and actions. In 2023, we completed our first Geofencing campaign (location-based marketing tool used to send targeted safety messages to "smart" electronic devices of audiences within a specific geographical area), ran our first safe digging email campaign for excavators, created new custom damage prevention signage, added three new languages to our existing English and Spanish baseline mailers (Korean, Vietnamese and Mandarin Chinese) and mailed new supplemental outreach materials to farmers, logging operations and to all public stakeholders located near our anhydrous ammonia and hydrogen chloride assets.

In addition to our standardized and supplemental mailer efforts, our teams conduct supplemental outreach activities with landowners, farmers, professional excavators and other stakeholders. In 2023, we recorded a 6% increase in documented supplemental outreach activities compared to 2022, demonstrating enhanced outreach efforts by our teams. Employees document these interactions using Williams' electronic form via a mobile application or web browser. We also provide field personnel with tools, resources and technologies to identify and prevent line strikes through our online damage prevention toolkit and near-miss and line-strike reporting dashboard.

We comply with all relevant U.S. Department of Transportation requirements, including an annual manual assessment of the alignment of our operating requirements with regulatory, technical or industry standard developments. Williams experience two U.S. Department of Transportation reportable line strikes caused by a third party in 2023. Both were caused by unauthorized third-party excavators with large mechanical equipment who failed to notify us or call 811 before digging. The first was in Idaho and involved a rural landowner expanding his pond, while the second was in Washington and involved a farmer performing deep tilling work. Fortunately, neither line strike resulted in anything worse than minor injuries.

Cybersecurity

GRI 3-3

Why This Matters to Williams

As an energy infrastructure provider that delivers natural gas to some of the largest population and economic centers in the U.S., it is critical for us to protect our operations against cyberattacks and loss of business-critical information. Cybersecurity threats pose physical, financial and reputational risks to our business and to national security. Williams understands the importance of managing the integrity and reliability of our system. In collaboration with industry and government stakeholders, we are leading the industry in creating and implementing cybersecurity resilience measures across our business so that we can continue to transport the natural gas needed to run businesses and heat homes.

Blake E., Operations Supervisor, at the Arc Park facility in Fort Worth, Texas.

Governance

Cybersecurity is an important part of our risk management processes and a key area of focus for our board and management. Each member of our organization, from facility operators to board members, plays a role in Williams' cybersecurity efforts. Our Chief Information Security Officer (CISO) is responsible for our cybersecurity strategy and execution, while our executive level steering committee provides additional oversight for Williams' cybersecurity initiatives, such as improving cybersecurity reporting metrics and driving implementation across the business.

Williams' board receives a quarterly cybersecurity report which includes key performance indicators for cybersecurity process maturity, operational performance, and enterprise performance toward Transportation Security Administration (TSA) compliance. The board is also briefed bi-annually on our cybersecurity risks and strategy. The audit committee has oversight responsibility for cybersecurity risk management protocol implementation, effectiveness evaluation and response to breaches or cyberattacks.

The Cybersecurity Executive Advisory Board is led by the CISO, with the Chief Information Officer, Chief Financial Officer, Chief Human Resources Officer, General Counsel and COO as standing members. The Cybersecurity Executive Advisory Board's purpose is to oversee and align the enterprise with Williams' cybersecurity program.

At the management level, our cyber-risk and cyber-operations teams oversee cybersecurity issues. The cyber-risk team specializes in establishing strong governance practices, conducting risk assessments and facilitating regulatory compliance. The cyber-operations team puts our policies into practice, with responsibilities such as access fulfillment, technical security control management, security event monitoring, security standards development and incident response.

Our teams coordinate their actions in alignment with our three-year cybersecurity roadmap, refreshed in 2021 and reviewed again in 2023, and track their effectiveness using our internal security operations reporting matrix. The cybersecurity roadmap has been refreshed to account for updated TSA Directive requirements.

Cybersecurity Risk Management Program

Williams uses a strategic, risk-based approach including constant monitoring and threat detection to protect our facilities and technologies. Our cybersecurity processes have been integrated into our overall risk management system and processes, meaning we consider cybersecurity threat risks alongside other risks as part of our overall risk assessment process. We have a CIP aligned with the TSA Security Directive reissuance for oil and natural gas pipeline cybersecurity and have received TSA approval of our CIP.

Experience Powers Us

Jared DeShields

We have implemented a comprehensive cybersecurity risk management program aligned with the National Institute for Standards and Technology Cybersecurity Framework. Our cybersecurity program provides a risk-based approach to cybersecurity, and security controls are tailored so that cost-effective controls can be applied commensurate with the risk and sensitivity of specific information systems, control systems and enterprise data. The program incorporates best practices and industry standards from multiple sources and is designed to comply with applicable regulations. The cybersecurity program includes, but is not limited to, the following elements: risk assessment, policies and procedures, training and awareness, auditing, compliance monitoring and testing and incident response.

The cybersecurity program, built from an innovative executive-level steering committee vision, secures our technology-based operational assets to prevent transmission disruptions due to cybersecurity threats. Implementing and enhancing this program is a company-wide effort that requires cross-functional coordination, upskilling to apply best practices and accountability through regular reports to leadership. Our cybersecurity hardening team is responsible for identifying and remediating system vulnerabilities. In 2023, Williams performed several drills to demonstrate our ability to continue to operate pipeline systems in the event of a cyber incident. For more information on cybersecurity measures taken in 2023, please see our 2023 Form 10-K.

AI is a rapidly growing area of opportunity for cybersecurity. Over the last few years, Williams has incorporated AI threat hunting tools, which continue to improve as we learn about the environment and evolving cyber threats. We have also established processes to oversee and identify material cybersecurity risks that may be associated with third-party service providers with whom we engage.

Training

All Williams employees, contractors and vendors complete baseline cybersecurity and data privacy training. We also regularly deploy simulated phishing emails for employees to practice identifying and responding to email attacks, since attackers often use phishing attacks to target organizations. Employees who fail phishing simulations receive supplementary training.

Williams supplements employee training programs with awareness initiatives such as posters, presentations, newsletters and events. In 2023, 98% of employees completed cybersecurity training. Each October, Williams hosts a company-wide cyber awareness event to recognize National Cybersecurity Awareness Month. Internally, we use this time to host engaging in-person events that educate employees about the different types of cybersecurity risks.

Performance

We track detailed cybersecurity metrics that inform internal performance targets, helping us identify areas for improvement and communicate progress to our stakeholders. Our data collection and reporting processes are designed to comply with the Sarbanes-Oxley Act. Our executive-level steering committee oversees our cybersecurity metrics.

We conduct regular internal audits and IT risk strategy sessions to assess cybersecurity threats and respond accordingly. We often engage with specialized third-party assessors, consultants, auditors and other experts to review, validate and enhance our cybersecurity practices. Their independent assessments provide an external perspective on our cybersecurity posture, allowing us to leverage best practices from the industry and keep our defenses strong. We implement enhancement measures identified during these assessments and incorporate learning into our cybersecurity roadmap. All third parties engaged for such processes are subjected to rigorous scrutiny to check that they meet our security standards.

Jess S., Operations Technician, at the Opal Gas Plant near Opal, Wyoming.

Building an Empowered Workforce

Williams' excellence is driven by our people. For 116 years, we have built a reputation as a responsible, dependable company that cares about doing what is right for our people. We are committed to equipping our workforce for success and supporting diversity and inclusion.

Employee Attraction, Retention & Development

GRI 3-3, 401-2, 401-3, 404-1, 404-2, 404-3; SDG 10

Why This Matters to Williams

Our business relies on innovative, skilled and dedicated talent in field operations and support functions, to reliably deliver clean natural gas and harness the opportunities for business transformation and growth in a dynamic industry. Achieving our goals and remaining an industry leader require us to hire the best people, help them grow in their careers and provide a culture where they want to contribute their best every day.

Employee Attraction

Williams uses various recruiting strategies and platforms to attract the industry's brightest minds. We leverage social and digital platforms like our Careers site, external job boards, virtual and in-person career fairs and community events to target candidates who have the specific skills we need. We maintain a talent pipeline by recruiting interns and entry-level employees through university and technical school programs. Additionally, we offer Talent Scout incentives for certain positions to broaden Williams' candidate pool through employee referrals.

Technology enables us to reach and appeal to a more diverse set of candidates and implement processes to remove potential for unintended biases in hiring. We provide visibility into our inclusive, development-driven culture through employee stories shared on our website and our digital channels to help prospective employees see themselves working for our company. We also use a writing augmentation platform to enhance inclusive language in job descriptions and communications so candidates can better see themselves in our specific roles. We focus on job-relevant attributes when evaluating applications by incorporating Masked Candidate Screening to hide resume information such as name and graduation year.

Our leaders participate in inclusion training and utilize interview guides with collaboration and inclusion-focused questions to ensure they are equipped with interviewer best practices that help them holistically evaluate candidates. To further ensure consistency in our practices, in 2023 we piloted a robust interview skills training for hiring managers with full implementation planned in 2024.

In 2023, one in 12 employees reported themselves as a military Veteran. The exceptional experience, leadership attributes and technical skills these employees bring to Williams directly align with our need for adaptability, quick learning, accountability and effective project execution. In 2023, to increase reach for military candidates looking for a purpose-driven civilian career, we formalized a military recruiting strategy and began participating in virtual career fairs, targeted social media campaigns, virtual information sessions and direct partnerships with organizations that assist Veterans with their transition to civilian careers. Our Veterans Employee Resource Group helps with recruiting and onboarding efforts, providing these new employees with an immediate peer network that helps them adjust to their new roles. We also offer a variety of Short-Term and Extended-Leave benefits, including continued medical, dental and vision coverage and paid time to close the gap between their Williams and military salaries for a period of time for various active, guard and reserve services, in compliance with applicable federal, state and local laws. Williams was recognized as a Veteran Employee Champion by the Oklahoma Veteran Employer Network in 2023 for our work to recruit, hire and retain Veterans, Guard and Reserve members.

EXTERNAL PARTNERSHIPS

Williams partners with 14 universities and 28 technical schools in the U.S. to recruit for entry-level roles and internship opportunities. Our partner school program creates strategic and consistent relationships that help us attract students in specific professional and technical fields. In 2023, to strengthen our partnerships, we began funding scholarships at 16 technical schools to help students attend programs that align with the skills we need in operations roles. In 2023, we also partnered with two Historically Black Colleges and Universities, North Carolina A&T State and Langston University, and in 2023 we employed four engineering summer interns through these institutions.

Michael T. and Richard H., Operations Technicians at Mount Vernon Compressor Station in Mount Vernon, Washington.

Williams partners with Genesys Works, a program that provides career pathways for high school students in underrepresented communities by helping them gain meaningful relationships with mentors and build professional skills for future careers. In 2023, we expanded the program from our Houston office to also host students in Tulsa. Since 2011, 113 high school students have interned at Williams through this program.

In 2023, we expanded our support for NextGen Talent in Tulsa and hosted two high school students, exposing them to various areas of the business and assisting with resume creation. NextGen Talent's mission is to boost enrollment of low-income students and students of color in post-secondary programs that lead to well-paying careers.

Other partnerships with community organizations that help us expand our diverse candidate pools include Grow with Google, Holberton School (Computer Science School), Oklahoma Women in Technology, Disabled American Veterans and Hiring Our Heroes.

EARLY CAREER DEVELOPMENT & INTERNSHIPS

Our early career development program, designed for recent graduates, is an intensive, three-year rotational program to help entry-level employees build a breadth of company experience and industry knowledge. Each rotation lasts one year. In 2023, we added 31 new employees to this 60-employee program. Over the past five years, 32% of our early career program participants were from underrepresented races and ethnicities, and 41% were female, helping us build a diverse pipeline of future talent.

We also welcomed 65 summer interns from universities and technical schools across the country. Our interns often convert to full-time employees upon graduation. In 2023, we adjusted our intern and early career training materials to align with our company-wide guidance for performance and mentorship processes. We also adjusted interview questions to align with career readiness competencies taught by universities to allow more in-depth discussion around skills, leading to more robust interviews and high-quality placements.

Employee Retention

Experience powers us, therefore retaining employees is essential to our success. We take pride in our culture of high performance and our low voluntary turnover of 7.2%, highlighting our success in investing in our people. Our goal is for employees to remain on our teams long-term. We aspire to help them feel valued, increase their desire to stay and contribute their best. Our retention efforts include professional development, leading benefits, flexible work arrangements and opportunities to connect with one another and in our communities. In 2023, our return-to-work rate was 99% for employees who took paid parental leave, reflecting the importance of benefits and support for employees during major life events.

Williams' strategic transactions often result in new employees being welcomed into the company through acquisitions. We ended the year with over 200 new employees who joined Williams through acquisition activity during 2023. Over the course of the year, we integrated these employees into Williams through a thoughtful and efficient approach. We aligned pay practices where possible for greater efficiency with any future integration activities. Successfully integrating new employees supports their personal success and helps maximize the benefits of our strategic growth efforts.

WORKFORCE CULTURE

Williams fosters a high-performing, inclusive culture where employees are encouraged to respect diversity of thought, experiences, skills and identities to help us drive innovation and collaboration. Respecting one another's differences fuels employee engagement and enhances our ability to solve unique problems together. We create opportunities for employees to find connection with peers through Employee Resource Groups (ERGs) and support employees as they give back to our communities through gifts and volunteerism. We expect employees to take an active role in their career development and offer opportunities to expand work experience and company knowledge through Gigs and mobility of roles throughout the company. For more information on the programs and resources supporting our inclusive culture, see Diversity & Inclusion. To learn more about our support for nearby communities, see Community Involvement.

EMPLOYEE ENGAGEMENT & PULSE SURVEYS

In 2023, we completed two engagement pulse surveys encompassing over 600 employees. With an average response rate of 91% and over 1,200 total comments provided, the surveys showed an average employee engagement index score of 81. The index is composed of two questions related to happiness and willingness to recommend Williams as a place to work. Employees responded to additional questions related to job satisfaction, purpose and work-life balance, among others. The surveys provided engagement information to leaders, led to action items in key areas and informed our planned approach to our 2024 all-employee engagement survey. We also realigned new hire and exit surveys to create consistent metrics across the employee life cycle.

PERFORMANCE ASSESSMENTS & PROMOTIONS

We encourage employees to engage in open professional development dialogue through regular one-on-one meetings with supervisors and formal performance reviews. We measure performance based on the attainment of progress on annual goals and business objectives. We also evaluate observable skills and behaviors based on defined competencies that contribute to workplace effectiveness and career success. Our performance process consists of setting goals and milestones at the beginning of the year, measuring success to date at mid-year and again at year end. In 2023, we improved our review processes based on employee feedback, by simplifying the review form and guiding leaders to provide balanced feedback that includes positive performance components as well as development opportunities. Employees and leaders may also request and submit feedback within our performance management system for real-time feedback throughout the year and for consideration in the review process. In 2023, 100% of employees went through a performance assessment. Additionally, we offer leader acceleration and 360° review feedback as requested.

All employees are able to view and apply for all posted requisitions through our human resources system, often resulting in internal hires for open positions. In 2023, our transparency and investment in employee development resulted in promotions for 16% of employees, transfers to new roles or temporary assignments for 6% of employees and an internal fill rate of 39% for all open positions, including 92% for leadership positions, all increases compared to 2022.

EMPLOYEE BENEFITS

Williams provides eligible employees with a comprehensive Total Rewards program to protect current and future physical, emotional and financial health. In addition to a base salary, our program includes an Annual Incentive Program (AIP), multiple discipline-specific awards and bonuses and a range of retirement, medical, wellness and other benefits. To demonstrate our long-term commitment to our employees, we continue improving our benefits program, which has been assessed by a third party and proven to exceed our industry segment and entire industry benchmarks. Our full suite of benefits and Total Rewards programs can be found on our Careers website and additional sustainability-related benefits information in Workforce Health & Well-Being.

In 2023, 97% of Williams employees saved for retirement through our 401(k) plan. Whether or not they contribute to the Williams 401(k) plan, all employees receive company-paid retirement benefits.

Williams allows employees to carry over 80 hours of accrued (and unused) paid time off each year. We also benchmark current pay practices to keep Williams aligned with industry standards. As a result of this assessment, we have increased the pay differential for night shift employees by 50% and increased holiday pay from 1.5x to 2x base pay for non-exempt employees who work on holidays.

Karl H., E&C Project Management Staff at Williams and Commander of the 3rd Brigade, 95th Training Division of the U.S. Army.

We believe that giving our employees a stake in our company motivates them to take ownership of our success and seek opportunities to strengthen our business. We provide an employee stock purchase plan for non-executive employees to purchase company stock at a 15% discount. In 2023, 49% of eligible employees chose to participate in the program.

All full-time and part-time employees are immediately eligible for paid parental leave if the event (e.g., birth, adoption, foster care placement) occurs while employed at Williams. We also provide an optional dependent care flexible spending account to support working parents as they manage childcare expenses upon return to work.

Employee Development

We believe our ability to continuously learn, and transform that learning into agile action, drives results that give us the ultimate competitive advantage. Our learning culture encourages self-development to drive growth and employee engagement by leveraging internal and external expertise. To support our employees' professional development, Williams offers robust corporate and technical training programs, on-the-job learning opportunities, including our Gigs short-term assignment program, that support an employee's position, specific responsibilities and the local regulatory environment.

PROFESSIONAL DEVELOPMENT PROGRAMS

In 2023, we continued to implement career development programs designed specifically for various operations technicians' career paths. Out of the 80 learning programs we designed in 2021, we published 30 in 2023 and look forward to continuing this implementation effort in 2024. As a result of this effort, 100% of area technical development plans now have available career development programs. These programs are designed to help us improve reliability, safety performance, environmental performance and operations technician versatility and retention.

In addition to a robust package of on-demand soft and technical skills trainings, we have four formal programs that focus on enabling employees to achieve success in their current roles and prepare for future roles of interest. These programs are designed to further business and industry acumen and strengthen the skills and core competencies identified as necessary to meet business goals.

NEW EMPLOYEE EXPERIENCE

Available to all new employees, focusing on company-related and additional information to help them succeed over the first 90 days in role

EMPLOYEE ESSENTIALS

Available to all employees intended to expand foundational knowledge and career development skills established in New Employee Experience

EXPLORING LEADERSHIP

Helps individual contributors assess and develop their formal and informal leadership capabilities to gauge their interest in future leadership roles

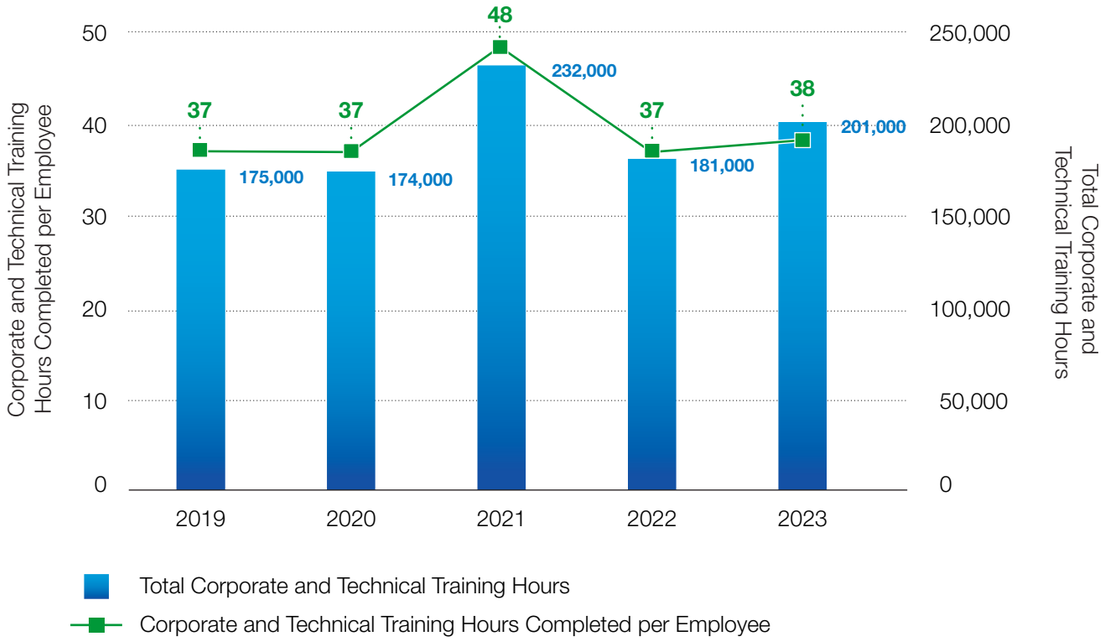
LEADER ESSENTIALS

Required of all new formal leaders and focuses on leadership fundamentals such as managing conflict, providing feedback and upholding key Williams processes; Leader Essentials was redesigned in 2023 to allow for more real-time learning

We also offer Gigs though our human capital management system, where managers can publicly post requests to source support from employees across the company. This opens development opportunities for employees seeking new ways to contribute to our business. For example, we offer Gigs for short-term assignments such as temporary work in our field systems and to support campus recruiting at our partner schools. In 2023, 444 employees participated in 63 Gig development opportunities. Gigs are heavily utilized development tools among female and underrepresented employees, reflected in participation rates that are nearly double the representation of each population. At the end of 2023, females made up 22% of Williams' overall population and represented 39% of Gig participants. Similarly, at the end of 2023, 17% of our employee population was in the underrepresented ethnicity/race demographic and made up 32% of Gig participants.

We also publish "Building our Bench," an internal series that highlights examples of employee mobility within the organization and provides information about development opportunities to help employees consider steps they should take to develop into their next role at Williams.

2019–2023 Employee Training



TALENT ASSESSMENT & SUCCESSION PLANNING

Williams engages in annual talent reviews and succession planning because we understand the importance of assessing our organizational capabilities and ensuring we have the right talent in place to continue the growth of our business.

As part of our ongoing strategy to expand leader capabilities and support the meaningful, targeted development of our key talent throughout the enterprise, we conducted our Talent Assessment and formal calibration process, assessing 100% of eligible employees in 2023.

Our succession analysis and planning process helps us evaluate people across the company, think strategically about Williams' broader organizational needs, identify needs for development and calibrate accordingly. As of the end of 2023, we have succession plans in place for 100% of vice president and above level roles, all roles denoted as key and which are filled with director-level employees, and all roles filled with a director-level employee identified as crucial to the organization. Many of these plans include several candidates who are ready now or who we believe could be developed to take on roles in the future. As part of the planning, we also review the demographics of our potential successor pool to validate that we are fairly assessing and representing our organizational populations.

Diversity & Inclusion

GRI 3-3, 405-1; SDG 5, 10

Aviral J., Alexandra R., and Mouhamad A., Engineers at the Williams Tower in Houston, Texas.

Why This Matters to Williams

Our people are critical to our ability to fuel a sustainable clean energy future. We must employ the brightest and broadest talent pool that reflects diversity of thought, experiences, skills and identities to drive innovation and collaboration and enhance our ability to solve unique problems. To support our employees, we provide a culture where people are treated with fairness and mutual respect, and feel valued, supported and engaged to contribute at the highest level each day. Our approach to D&I is not merely programmatic, but embedded in our culture and the way we do our work each day.

Governance

Williams' commitment to D&I begins with our senior leadership. Our Senior Vice President and Chief Human Resources Officer chairs our D&I Council and is responsible for reporting on D&I to the CEO regularly and the board annually.

The D&I Council guides our efforts and monitors our internal metrics to help prioritize our work. In support of our commitment to providing an inclusive culture across the business, the council monitors progress related to governance, resources and training, employee attraction, retention and development, community and work with suppliers.

The Council consists of organizational and operational leaders from across the business and individual employees from diverse geographic regions and backgrounds. Members are selected based on role or through a self-nomination process, and membership terms alternate to promote continuity while encouraging new, diverse perspectives. In 2023, we restructured our governance to add members of our senior management team, creating deeper reach into the business.

Williams' CEO is a signatory of the CEO Action for D&I Coalition, which outlines a specific set of actions that hundreds of CEOs have pledged to cultivate an open, trusting environment in their workplaces. These actions include supporting ongoing dialogue on complex D&I conversations and sharing strategic D&I plans with our board.

Additionally, Williams is a signatory to the Tulsa Mayor's Pay Equity Pledge, created in partnership with the Mayor's Commission on the Status of Women in 2021. The steps outlined in the pledge were already incorporated into Williams' practices across all our locations. As part of this pledge, we:

- Conduct annual pay equity analyses to promote the company's equal employment opportunity policy.
- Do not include salary history questions in our application process.
- Promote, and in some cases require, training programs that focus on removing biases, promoting inclusive hiring practices and strengthening an inclusive and welcoming work culture.

To create efficiencies and streamline resources for our stakeholders, in 2023 we consolidated our stand-alone D&I report into the D&I section of this sustainability report. This aligns with our strategy to integrate D&I into our overall culture and daily business efforts. In addition to this report, we continue to publish our EEO-1 Survey Data on our website to provide a transparent breakdown of our workforce data into job categories, gender, race and ethnicity.

Williams further fosters an authentic workplace through our policies that reinforce our commitment to a respectful and inclusive workplace. Our Code of Business Conduct includes expectations for creating a positive work environment. Williams' Equal Employment Opportunity Policy outlines our approach to providing equal employment and advancement opportunities for all. Our Prohibition of Workplace Discrimination & Harassment Policy defines our commitment to preventing workplace discrimination and harassment. Employees are required to demonstrate continued understanding of our policies through our annual Code of Business Conduct and Harassment training; information about diversity-related policies are available to all employees through our intranet, emails and face-to-face or virtual meetings.

In 2023, Williams was recognized by Oklahoma State University as a DEI Career Champion for consistent efforts to uphold diversity, equity and inclusion in our recruitment, development and retention of Oklahoma State University students and alumni.

Resources & Training

Williams believes creating an inclusive culture helps spark innovation and collaboration, bringing out the best in our people and driving business success. Through formal resources, training and ERGs, we provide leaders and individual contributors with opportunities to learn more about those different from themselves and promote a culture of understanding, respect and inclusion.

EMPLOYEE RESOURCE GROUPS

ERGs enable meaningful employee engagement and inclusion by creating space for collaboration and inclusion with “grass roots” activities across field and office geographies, open to all employees. Each ERG leadership team includes one or two vice president sponsors to help the group champion efforts. Leadership teams within each ERG coordinate and prioritize efforts with corporate oversight and support, delivered in the manner that best serves their membership and with strategic focus on providing opportunities for collaboration, community and development. For example, our:

- Young Professionals and Women of Williams ERGs focus on development, mentoring and networking opportunities to help their members learn about and create connections across the business and industry to leverage in their own careers.
- Working Parents ERG places members into online groups based on parental phases, allowing members to share experiences and resources to navigate life events like adoption services, parental leave or resources for dependents with disabilities.
- Veterans ERG provides critical support for recruiting, onboarding, developing and supporting military employees.
- Asian Pacific Islander, Black, Latin, LGBTQ+ and Native ERGs provide development and mentoring opportunities, explore unique aspects of their member demographics, support one another and share cultural insights with allies.
- Men Advocating Real Change (MARC) ERG provides resources to help members support colleagues from underrepresented groups and often collaborates or co-hosts opportunities with other ERGs to provide an environment for relationship building and allyship.

In 2023, we held an ERG Leadership Summit, bringing together members of all ERG leadership teams, enabling collaboration, development and sharing of best practices to help strengthen support for our growing membership across every ERG. Our ERGs also partnered with our learning and development team to provide development content to members, including goal setting, performance reviews, how to find and apply for Gigs and how to establish mentorships.

From 2022 to 2023, overall ERG membership increased by 23%. Over 26% of employees are members of at least one ERG.

ENTERPRISE-WIDE LEARNING

We offer on-demand resources to help employees and leaders promote an inclusive culture. For example, our employees have access to the Williams D&I resource library, our LinkedIn Learning partnership and our Leader Inclusion Playbook, which contain readings and topical webinars to help navigate conversations about inclusion across teams. Catalyst, our education platform, gives employees access to additional tools and resources, including research, webinars and exercises. Each tool contributes to our employees' ability and willingness to hold meaningful conversations, drive awareness and promote allyship, respect and inclusion across the company.

In 2023, our ERGs also led all-employee learning events to recognize and celebrate Black History Month, Women's History Month, AAPI Month, Pride Month, Hispanic Heritage Month and Native History Month.

LEADERSHIP TRAINING & COMPETENCIES

Providing an inclusive culture is possible through our leaders' abilities to set a tone that expects and promotes employee engagement and optimizes our diverse talent.

We continue to provide all formal leaders with Lead with Inclusion training. In 2023, we augmented the program to customize content and provide greater insight into expectations at Williams. To ensure leader commitment to mitigating employment risk and related matters, we also require all formal leaders to complete Leader and the Law training every three years to reinforce their knowledge and skills. In 2023, we simplified the content of this training and made it more easily accessible for leaders across the company.

As part of our year-end performance review and incentive award process, employees are rated against the goals they set at the beginning of the year and core behavioral competencies. All formal leaders are also rated on two additional leadership competencies: Values Differences and Builds Effective Teams to improve accountability for creating an inclusive team culture and fully developing the talent on their teams. Leaders were provided with additional resources and training regarding actions they can take to demonstrate these competencies.

For more information on how we integrate D&I into our talent strategy, see Employee Attraction, Retention & Development.

EMPLOYEE RECOGNITION

We provide internal and external stakeholders with insights into our culture by publishing stories on our internal and external communications platforms to showcase our employees' good work to create the culture we encourage at Williams.

Additionally, each year we recognize a formal leader and an individual contributor with the Randy Barnard Memorial Leave the Ladder Down Award for supporting the growth of others and creating a welcoming environment where everyone feels part of the team and comfortable bringing their authentic selves to work each day. The award carries the namesake of Randy Barnard, who served as a senior executive at Williams until 2012 when he lost his battle with cancer. He was widely known for his authenticity and desire to support all employees, and he continues to be an outstanding example of inclusion at its best.

Williams employees at the Food Bank of Eastern Oklahoma in Tulsa, Oklahoma.

Support for D&I Community Events

Williams is a strong supporter of community organizations that help celebrate individual differences and continue to break down barriers to bring lasting change. We continued our charitable giving, investments and volunteer efforts that reflect our D&I goals and improve access to education for underrepresented youth.

Our investments help bring science, technology, engineering and math (STEM) education to those who might not otherwise be exposed to high-quality learning opportunities, leading to careers in well-paying STEM fields. We fund programs at technical schools and universities, building a diverse talent pipeline for the future. We also provide charitable gifts, in support of our neighbors, that include health and human services, arts and cultural organizations and others that support our D&I strategies. Williams contributed more than $1.6 million in corporate giving to D&I-focused organizations in 2023, as compared to more than $1.3 million in 2022.[1] The Williams Foundation's grant review process includes an assessment of how organizations and proposed projects aim to promote D&I in the communities they serve.

Our ERGs stand united as a powerful force helping uplift our communities. From participating on boards and within industry organizations to volunteering at nonprofits and creating resource drives, Williams' ERG members can be found not only collaborating with employees across the company but also supporting the communities across our footprint. In 2023, they showed up in support of a multitude of D&I-focused community events, including Tulsa's annual Veterans Day parade, Dr. Martin Luther King Jr. and Pride parades in Tulsa and Houston, Native American Day and Disabled American Veterans Run.

In addition, in 2023 our ERGs held several community resource drives, including a Women of Williams ERG-led supplies drive, a Black ERG-led book drive, an LGBTQ+ ERG-led resource drive and a Latin ERG-led school supply drive. Further, our Asian Pacific Islander ERG earned the Community Food Bank of Northeastern Oklahoma 2023 Volunteer of the Year Award. To learn more about our company-wide community engagement and giving efforts, see Community Investment.

[1] 2022 total restated from the 2022 Sustainability Report due to an error in data collection.

Employee Representation

We believe diverse perspectives and backgrounds provide a competitive advantage and strive for diverse employee representation throughout the organization. We are committed to creating an inclusive culture where all employees have an equal opportunity to advance into leadership positions. Our measurement of race/ethnicity and gender data allows us to assess trends, acknowledge gaps and focus our hiring, development and inclusion efforts in ways that help us attract and retain the best talent. Our D&I Council formally reviews gender and underrepresented race and ethnicity data quarterly to identify potential trends and opportunities for improvements.

In 2023, we increased our internal fill rate for all leadership positions to 92%, focusing on internal talent mobility, promotion and diverse representation. In 2023, female representation in leadership was 21%, a slight change from 2022, while leaders with underrepresented ethnic/racial identities comprised 14% of our leadership. Additionally, in 2023, we replaced one female director on our board with a new female director, continuing our long-standing practice of maintaining gender diversity in our leadership. Since 2004, our board has maintained at least two female directors. See Corporate Governance for more information about the diversity of our board and senior leadership.

Williams 2023 D&I Metrics[2]

Metric	Female	Male	Underrepresented Ethnicity & Race	White
Point-in-Time Metrics[2][3]				
Head Count	1,156	4,154	890	4,349
	5%	6%	6%	6%
Percent of Total	22%	78%	17%	82%
	0%	0%	0%	0%
Representation in Leadership	21%	79%	14%	84%
	0%	0%	–1%	0%
Rolling 12-Month Metrics[2]				
Representation in New Hires	19%	81%	19%	78%
	–6%	6%	–5%	3%
Percent of Population Promoted	13%	16%	15%	16%
	–1%	1%	2%	0%
Voluntary Turnover	6%	8%	9%	7%
	–2%	0%	–1%	0%

[2] Numbers many not sum to totals due to voluntary non-disclosure or similar factors.

[3] The second row of each metric represents change compared to 2022.

Metric	American Indian or Alaskan Native	Asian	Black or African American	Hispanic or Latino	2+ Races	White
Point-in-Time Metrics[1]						
Head Count	99	166	194	346	82	4,349
Representation in Leadership	2%	3%	3%	4%	2%	84%
Rolling 12-Month Metrics[1]						
Representation in New Hires	2%	4%	3%	9%	1%	78%
Percent of Population Promoted	13%	11%	15%	16%	16%	16%
Voluntary Turnover	7%	7%	8%	11%	5%	7%

[1] Numbers many not sum to totals due to voluntary non-disclosure or similar factors.

Sergio V., Operations Technician, at Goldendale Compressor Station in Goldendale, Washington.

Employment Practices

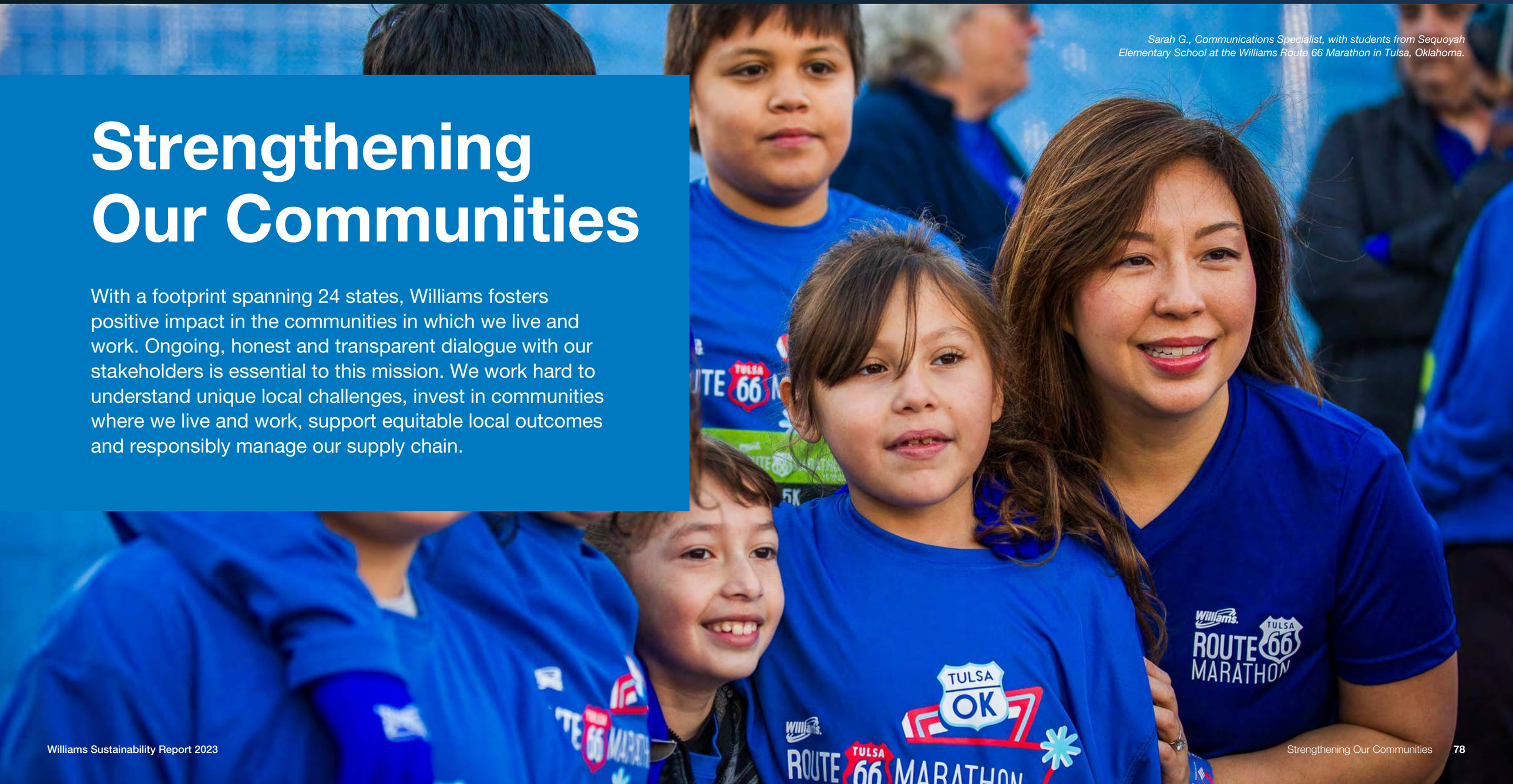
GRI 2-30; SDG 8

Williams must uphold fair approaches to job creation, terms of employment, compensation and working conditions to sustain a satisfied employee base, follow legal requirements and do the right thing. Accordingly, Williams is committed to fostering a workplace where business is conducted in line with our Core Values, Code of Business Conduct and company policies.

We equip our leaders with the tools needed to create transparency around our compensation programs. This engagement helps employees understand the link between their pay and the value they bring to Williams in a fair and unbiased atmosphere. Additionally, we continue to conduct an annual pay equity review process to promote Williams' equal employment opportunity policy. We promote, and in some cases require, training that influences inclusive hiring and mitigates bias in the hiring process; for more information, see Employee Attraction, Retention & Development.

While Williams maintains strong relationships with unions across various operational areas, we prioritize cultivating a work environment where our employees feel represented and empowered without external intervention. We acknowledge the rights afforded to employees under the National Labor Relations Act, including the freedom to organize, form, join or assist unions and engage in protected, concerted activities. However, our focus is on fostering direct partnerships with our employees, which would negate the need for an outside group to speak on our workers' behalf. In 2023, zero Williams employees were represented under collective bargaining agreements.

Despite the absence of collective bargaining agreements for our own workforce, we emphasize the importance of maintaining strong relationships with industry trade unions due to their vital role in the success of our construction and expansion projects. In 2023, Williams engaged with members of six trade unions: the International Brotherhood of Electrical Workers (IBEW), Iron Workers, Teamsters, Pipeliners Local 798, International Union of Operating Engineers and Laborers' International Union of North America (LIUNA) organizations. Williams also has a Labor Relations Practice Group that meets every other month to discuss relevant labor risks and opportunities.



Sarah G., Communications Specialist, with students from Sequoyah Elementary School at the Williams Route 66 Marathon in Tulsa, Oklahoma.

Strengthening Our Communities

With a footprint spanning 24 states, Williams fosters positive impact in the communities in which we live and work. Ongoing, honest and transparent dialogue with our stakeholders is essential to this mission. We work hard to understand unique local challenges, invest in communities where we live and work, support equitable local outcomes and responsibly manage our supply chain.

Stakeholder Relations

GRI 2-25, 2-29, 3-3, 413-1, 413-2

Our ability to deliver energy responsibly and reliably depends on our ability to maintain trusting and collaborative relationships with our stakeholders, including community members, public leaders, non-governmental organizations and governments. More than ever, community engagement, feedback and support are critical to obtaining permits for expansion projects. Engaging with the public also strengthens our understanding of how new and existing projects will impact the health, safety and economic development of our communities. Fundamentally, our goal when interacting with all stakeholders is to simply act as a good neighbor.

Williams defines stakeholder engagement as activities specifically conducted to inform and gain input from parties about Williams' expansion projects, operational activities or other notable business activities. Williams' experienced government affairs and public outreach team tailors engagement approaches for each unique stakeholder group to optimize opportunities for sharing feedback, ensuring that we gain the community support necessary to execute projects. In addition to prioritizing stakeholder engagement as part of the permitting process, we identified primary stakeholder groups and their primary ESG topics of interest through our materiality assessment. We interviewed external stakeholders during this assessment and continue to promote consistent engagement on ESG topics.

589

BOARD OF DIRECTORS

EMPLOYEES

INVESTORS

CUSTOMERS

COMMUNITY GROUPS, LANDOWNERS, INDIGENOUS POPULATIONS & NON-GOVERNMENTAL ORGANIZATIONS

REGULATORS

SUPPLIERS

INDUSTRY ASSOCIATIONS

Local Community Engagement

Williams values open dialogue and proactive partnerships with community members. In 2023, we participated in more than 589 unique engagements with local community stakeholders, including 32 community events, 5 open houses, 76 meetings with business organizations and chambers of commerce, 19 environmental justice-specific meetings and 32 meetings with nonprofit organizations. As projects across Williams' footprint expand, the government affairs and public outreach team has grown to successfully support the demand for stakeholder engagement in local communities.

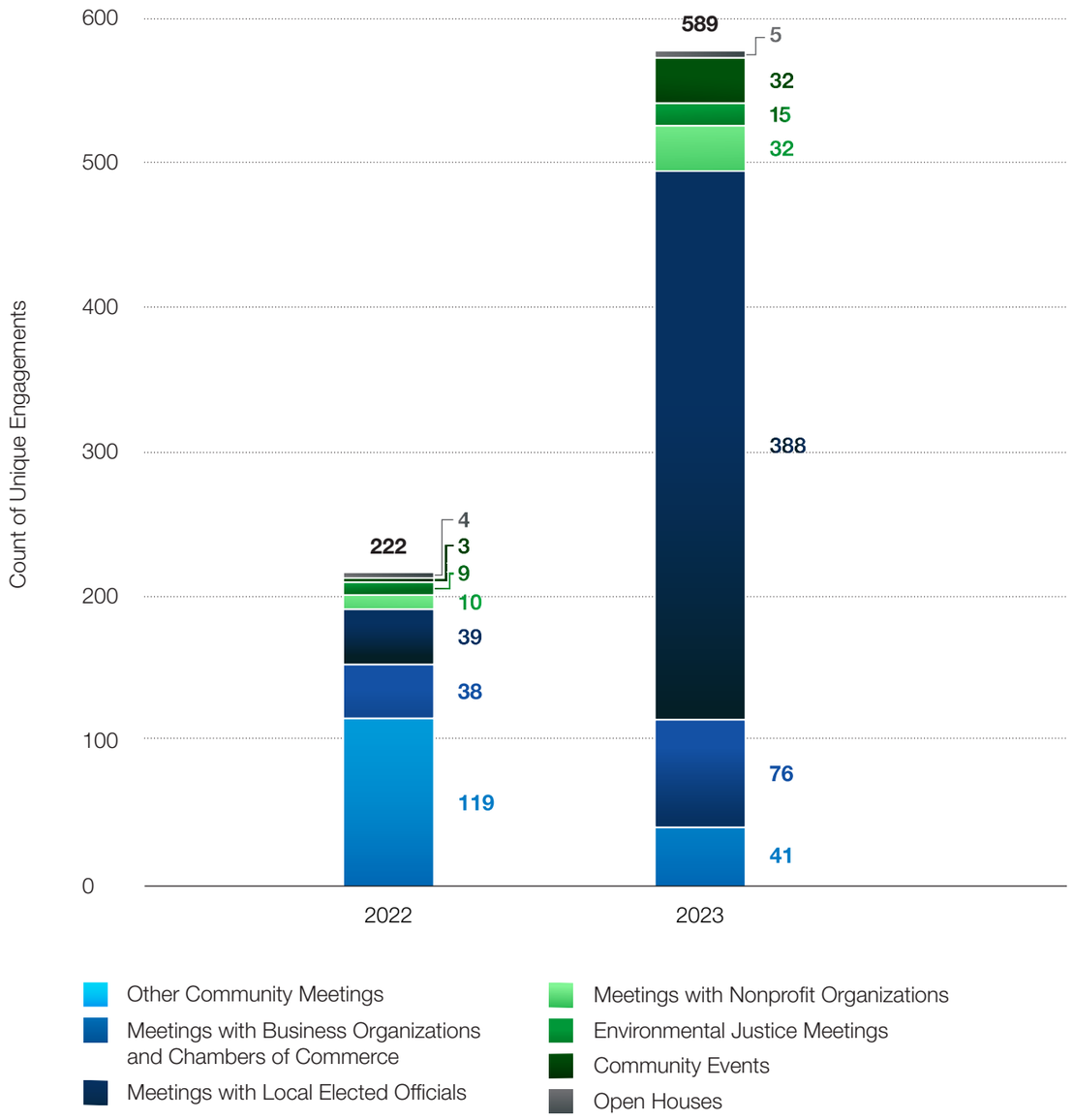
Our Vice President of Communications and Corporate Social Responsibility and our Head of Government Affairs and Public Outreach hold responsibility for executive oversight of community engagement. Williams' community and project outreach directs pipeline infrastructure project communications. In the communities where Williams has expansion projects, we employ specialized consulting services to develop distinct outreach and stakeholder engagement plans to help us better engage with distinct community members and groups. Williams has performed community consultation for our 10 current expansion projects, as required by FERC.

Rob K., Project Manager Staff, speaks to stakeholders at an open house event in Greensboro, North Carolina.

Each major expansion project has a public participation plan, with development and execution directed by our Public Outreach Strategy guide outlining our approach to community engagement and consultation. The guide emphasizes the importance of early contact, continual communication and flexibility throughout the lifecycle of our projects. This is evidenced through our achievement of partially putting the Regional Energy Access project into operation ahead of schedule in 2023, for which early and comprehensive stakeholder consultation was vital for preventing construction delays.

Williams uses a stakeholder management database to proactively identify relevant stakeholders in communities associated with proposed and active expansion projects. We use this database to develop FERC-required stakeholder lists and as a resource to locate stakeholders in areas of existing operations. We employ a specific methodology to understand how our operations and expansion projects may impact overburdened communities, and we are monitoring how API RP 1185: Stakeholder Engagement, which outlines best practices for public engagement, may inform our environmental justice-related stakeholder engagement. For more information on this approach and engagement with overburdened communities, see Environmental Justice.

Public Engagement Activities



We remain accessible to community members through a dedicated email address and a toll-free stakeholder hotline, distributed through project materials, company handouts, letters to stakeholders and project-specific web pages. We assess the effectiveness of our engagement by monitoring the number of complaints, concerns and issues raised by community members, elected officials and regulating agencies. We work diligently to assess and respond to all community concerns. Based on the specific stakeholder, project and concern, project leads or the Government Affairs and Public Outreach team address these communications, involving additional teams as needed to determine a potential resolution.

In 2023, we increased our participation in public engagements in line with the growth opportunities we harnessed across our footprint. Increases occurred across all categories, but we particularly increased the number of meetings with local elected officials as we pursued expansion opportunities and maintenance operations.

Upholding Regulatory Requirements

Various regulations require that we notify and request feedback from stakeholders as part of permitting processes. Engagement activities include public meetings and consultations with local elected officials, community leaders and affected landowners.

Williams holds a series of meetings to inform landowners and other stakeholders about the scope and need for the proposed project. When hosting meetings, the company seeks ways to meet public preferences, promote accessibility and not discourage any community members from participating in the process. Accessibility measures include issuing communications in locally-spoken languages, hosting meetings at multiple times of day and scheduling virtual community events in addition to in-person events.

During these meetings, Williams shares a project overview and online interactive maps, which allow attendees the opportunity to submit comments regarding the project directly onto the maps.

Landowner Relations

Our ability to reliably supply energy, expand our footprint and responsibly achieve our growth ambitions is due, in part, to the strong, long-term collaborations we have with more than 100,000 landowners who grant us the privilege of establishing permanent easements across private land. We strive to foster sustainable and mutually beneficial relationships with landowners.

We apply a standardized approach to engaging affected landowners for proposed pipeline infrastructure projects. Early engagement, both proactive and in accordance with regulatory requirements, allows us time to explain the project, obtain permission to survey the land and conduct a formal negotiation process. We encourage landowners to ask questions, voice concerns and communicate their preferences so we can create mutually beneficial solutions.

Williams circulates relevant project information to landowners, including company policies, frequently asked questions and steps for acquiring a right-of-way. For FERC-permitted projects, Williams must notify landowners up to half a mile from new compression facilities and all landowners affected by the proposed pipeline route. In addition, Williams and FERC provide the landowners with informational materials related to the project, pre-filing process and filing process. In 2023, we distributed 813 mailers to landowners through the FERC filing and pre-filing process.

We treat landowners fairly by providing them with reasonable financial compensation, protecting and restoring their land and respectfully operating on their property. During and after project construction, Williams regularly engages with our landowner partners through communications such as email, phone calls, mailings, open houses and in-person meetings.

Williams aims to reduce the impacts our infrastructure has on communities by attempting to site the pipeline routes along existing rights of way, roadways or other utility corridors. For existing partnerships, we conduct an annual checkup of our assets on landowner properties to confirm that our infrastructure is operating safely and unobtrusively. We have ongoing communications with landowners to resolve concerns and complaints.

For FERC-permitted projects, we make every reasonable effort to avoid the use of eminent domain. Our corporate philosophy is to introduce eminent domain only as a last resort. We try to reroute, when possible, to avoid property owners who do not want to work with us. To support this effort, Williams follows a formal landowner complaint resolution procedure to discover concerns and determine an appropriate resolution in a timely manner. Our goal is to reach mutual agreements with all new landowners.

In 2023, through our relationships and successful negotiations with landowners, we reached mutually agreeable terms that resulted in the execution of 1,864 new land agreements.

Public Perception & Education

We know that natural gas is critical to facilitating the energy transition, supporting energy security and powering thriving economies. Williams must effectively and responsibly help the public understand the importance of affordable natural gas and the benefits it provides and the essential role our services play in supporting a sustainable energy future. Public education is a responsibility of every employee, from our executive officers to our field teams.

Williams executives actively engage in meetings with stakeholder organizations and elected officials, participate in community events and share insights with media organizations to enhance public knowledge of our projects. Additionally, the Williams Ambassador program supports employees in their endeavors to educate friends, family and colleagues about Williams' role in a clean energy future. The program provides tools for employees to have quality, fact-based conversations about Williams and the natural gas industry. Enhancing the understanding of the role Williams and natural gas play in a clean energy future encourages support for our operations and new infrastructure projects.

Williams relies on a wide range of initiatives and partnerships to manage our public perception. For example, Williams is a founding member of Natural Allies for a Clean Energy Future, a coalition of industry leaders, labor partners and other allies of the natural gas industry. The coalition runs multi-channel campaigns through television and digital advertising, media outreach and social media to promote understanding of how vital natural gas, coupled with renewable energy, is to accelerating the clean energy transition affordably and reliably.

Social media is more important than ever to educating the public on the value of natural gas and Williams' commitment to a clean energy future. We focus our social media engagement on the local communities where we have proposed expansion projects and conduct town halls. We also continue to use polling and research services to understand how the public views our brand, operations and proposed projects. In addition, we use a local municipal tracking service to monitor instances where local meetings reference Williams.

When asked, "Do you agree or disagree that Williams supports a clean energy future/makes clean energy happen?"

2023 survey respondents said:

- **18%** Strongly Agree
- **14%** Somewhat Agree
- **56%** Neutral
- **4%** Somewhat Disagree
- **8%** Strongly Disagree

A digital rendering of a solar panel installation to be built at Transmission Station 605 in Factoryville, Pennsylvania.

Experience Powers Us

Engaging Proactively to Develop Solar Projects

Williams' standing as an involved member of the local community, along with our reputation as a safe operator of our natural gas assets, came to bear results as we pursued new solar project opportunities. In 2023, Williams leveraged its existing strong reputation in two communities in northeast Pennsylvania where we sought local permits for proposed solar and storage projects. Williams approached the solar project opportunities in the same manner as we engage on our natural gas projects, by identifying the need to inform and educate local stakeholders regarding the projects and the benefits of using renewable energy to help power our natural gas facilities. The introduction of solar development in rural areas generated questions and the local permitting process was a new experience for Williams, the local governments and other stakeholders in these communities. By holding community meetings and many individual discussions with local stakeholders, Williams was able to satisfy questions regarding our proposed plans for solar development. Our solid reputation as a safe, responsible company that actively supports the communities where we live and work played an important role in the success of our local permitting applications for each solar project.

Community Investment

GRI 413-1

We believe in strategically investing our time and our resources in the communities in which we live and work to maximize positive impact for the causes most central to our company. We focus our charitable giving on initiatives that help energize employees, strengthen communities and enhance business execution. In 2023, we contributed over $13.1 million to 2,142 organizations across 47 states through our community giving channels, which include Williams Foundation contributions, in-kind donations and matching programs. Williams also invests in our communities using our time, including through our second annual Williams Volunteer Week. Volunteering together strengthens connections to local communities and unites our employees in the spirit of giving.

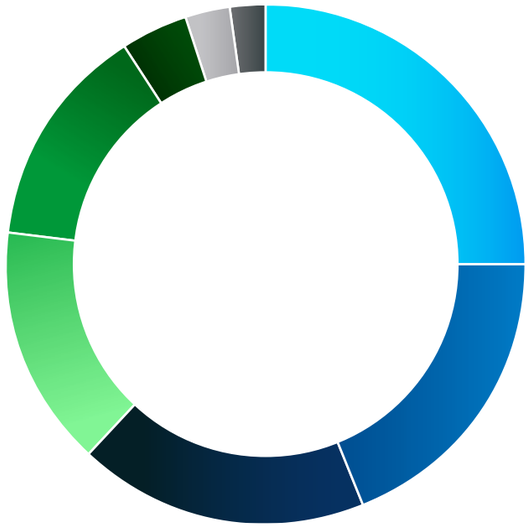
Williams employees at the 2023 Martin Luther King Jr. Day parade in Tulsa, Oklahoma.

Corporate Giving

Over the past five years, Williams has contributed a total of more than $60 million to support local communities. Our primary focus areas for charitable giving are education, environmental stewardship, civic and community betterment, public safety and first responders, arts and cultural enrichment, health and human services and United Way. Williams accepts external grant applications on our website and we encourage our employees to recommend impactful organizations. Across our footprint, we provide in-kind donations such as computers, equipment and furniture.

In addition, we also offer in-kind printing services to eligible nonprofit organizations in Tulsa and Houston.

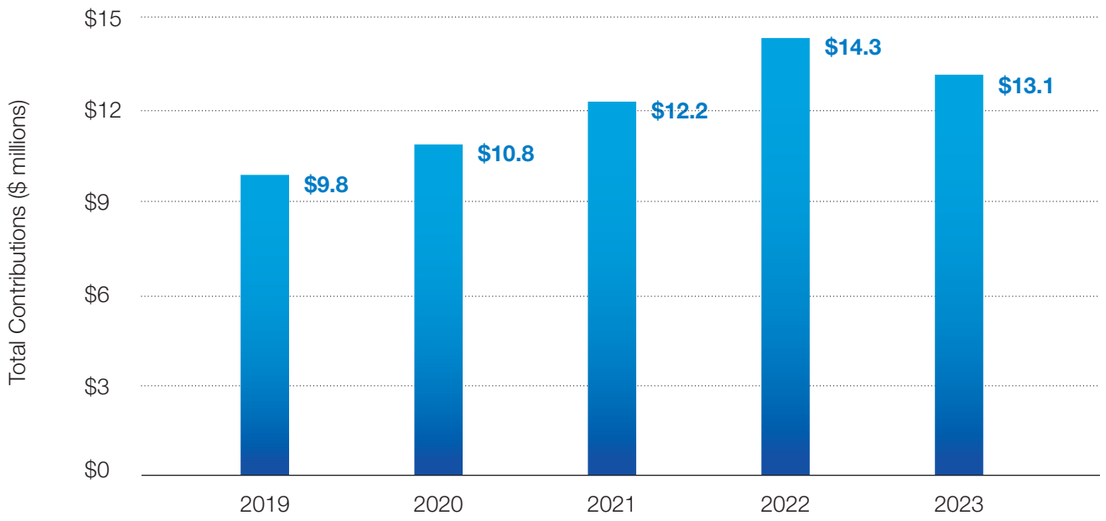
The Williams Foundation, a nonprofit 501(c)(3), guides our community investments. The Foundation's thoughtful and engaged board of directors advises charitable giving across the states where we operate. The Williams Foundation board includes members of our executive leadership and senior management teams, meets semi-annually and collaborates with our corporate social responsibility team to approve a comprehensive budget that supports high-impact programs in the communities where our employees live and work. The Williams Foundation's new board members were elected in 2023 to include representation from across our operating areas. The Foundation Bylaws and our corporate Charitable Contributions Policy outline our giving process to promote the integrity of our contributions. We implemented minor updates to the Charitable Contributions Policy in 2023 to add clarity around the purpose of our established giving programs and expand upon requirements for the process to make charitable contributions.

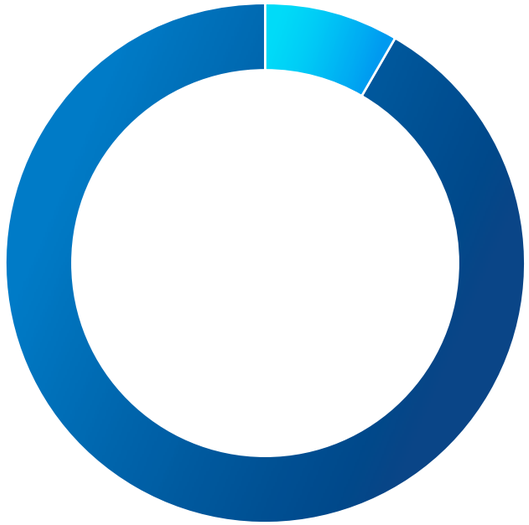


2023 Charitable Giving by Focus Area

- **25%** Education
- **19%** United Way
- **18%** Environmental Stewardship
- **15%** Civic & Community Benefit
- **14%** Health & Human Services
- **4%** Public Safety
- **3%** Arts & Cultural Enrichment
- **2%** Other

Williams' Charitable Giving, 2019–2023





2023 In-Kind Donations by Type

- **$52,047.81** Printing services
- **$570,492.00** Other in-kind

We are thrilled about the positive impact that the new JA Discovery Center will have on the thousands of students across our area. By being a part of this project, Williams has contributed to building boundless possibilities and creating a brighter future for our youth. Their dedication and generosity have been instrumental in making the 44th JA Discovery Center a reality. Together, we are making a significant difference in the lives of the students across Oregon and Southwest Washington, and they are truly fortunate to have supporters like Williams.

Priscilla P. Treviño
Director of Development, Junior Achievement of Oregon & SW Washington

Experience Powers Us

Goldie's Grounds

EDUCATION

At Williams, we see firsthand how the demand for cleaner energy requires creative minds — from technological solutions innovators to market experts and community change-makers. Our community investments in education help build a diverse talent pipeline to meet our company's workforce needs as we support a sustainable energy future. We particularly focus on STEM education, given our industry's talent requirements and the current expertise our workforce has to make a difference. In 2023, Williams invested over $3.3 million to support educational initiatives, such as our new Operations Technician scholarship program.

Our CEO, Alan Armstrong, is a long-time supporter of Junior Achievement, currently serving on the board for 3DE and as board chairman of Junior Achievement USA. In 2023, Williams' support to Junior Achievement and 3DE organizations across the U.S. totaled $353,821, which helped support investments like the 44th JA Discovery Center in Hillsboro, Oregon. We also added our support for two new Junior Achievement chapters. Our employees also share their time and talents at schools in their communities.

Kathy Taylor

Experience Powers Us

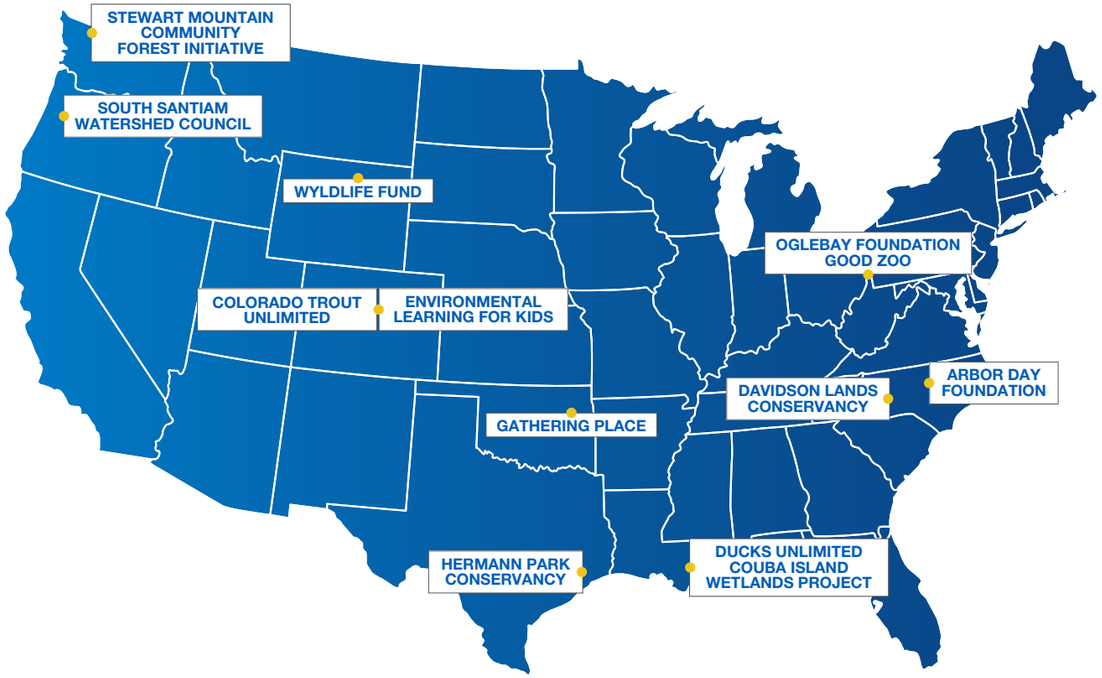
Red wolf pups born at the Oglebay Good Zoo in Wheeling, West Virginia.

ENVIRONMENTAL STEWARDSHIP

Williams brings our value of responsible environmental stewardship into our community giving strategy, participating in environmental protection and enrichment partnerships with nonprofit and public organizations. We prioritize projects that improve or preserve natural resources, encourage responsible land use and facilitate outdoor recreation.

For example, we partner with conservation organizations such as Ducks Unlimited, which conserves, restores and manages wetlands and other waterfowl habitats, and the Arbor Day Foundation, dedicated to reforestation and urban forestry to address climate change, community and biodiversity.

Key 2023 Community Investments in Environmental Stewardship



PUBLIC SAFETY & FIRST RESPONDERS

Investments in local emergency response agencies help under-resourced organizations purchase equipment necessary to protect our local communities. In 2023, we donated $556,066 to 348 first responder groups throughout our operating areas, including departments where our employees volunteer as firefighters. For more information on our support for first responders, see Public Safety.

UNITED WAY

Williams is a longtime supporter of United Way and its mission to bring people and organizations together to drive lasting change around the country and the world. In 2023, Williams and our employees, retirees and board members supported 118 local area United Ways, totaling more than $5 million from pledges, fundraisers and Williams' matching funds. During our annual United Way campaign, Williams matches employee, retiree and board member donations up to $25,000 to United Ways within our operating areas.

We view contributions that support first responders as a natural extension of our own public safety efforts. These emergency response organizations are at the heart of our communities and many of our employees also serve as volunteer firefighters.

Micheal Dunn
EVP and COO

Employee Volunteering

Beyond direct financial support, we encourage employees to share their time and talents through volunteerism. With supervisor approval, employees may volunteer during work hours with charitable organizations that address critical needs in their communities. In total, Williams employees contributed 35,282 total volunteer hours in 2023, representing more than $1.1 million based on an estimated value of $31.80 per volunteer hour.[1] Our employees serve on nonprofit boards, as mentors, coaches, committee members, volunteer firefighters and in many other capacities.

WILLIAMS VOLUNTEER WEEK

In 2023, for the second year in a row, we brought our employees together for Williams Volunteer Week, a targeted timeframe of volunteering across our national footprint. Volunteering together cements our longstanding tradition of being a company that truly shows up in our communities and allows organizations to accomplish larger projects.

[1] Independent Sector, Value of Volunteer Time.

The 2023 Williams Volunteer Week was even more successful than the first, involving more Williams employees, spanning more states and accounting for more total volunteer hours. By the end of the event, 1,263 employees in 19 states contributed to projects at 92 nonprofit organizations. Teams volunteered at organizations including Woody's Home in Shreveport, Louisiana; Mountain View Elementary School in Salt Lake City, Utah; Davidson Lands Conservancy in Davidson, North Carolina; Patriots Cove in Noxen, Pennsylvania, and many more organizations throughout the country.

EMPLOYEE GIVING

Williams maintains programs to support individual employee-driven charitable giving so that our employees can support the issues that matter most to them and the communities in which they live and work. We offer the Homegrown Giving grant program to support eligible nonprofit organizations and schools where our employees are involved. Additionally, our Matching Gifts program matches personal contributions to eligible organizations up to $10,000 per employee or board member and up to $5,000 per retiree per year.

Williams employees clean up their local disc golf course in Culpeper, Virginia during the 2023 Volunteer Week.

Economic Impacts

SDG 9

When Williams expands our major pipelines or facilities, impacts radiate through local and regional economies, powering a wide variety of industries. When constructing and operating our assets, we support economic development through state and local tax revenues, labor compensation, income tax revenue and local spending by our workers. In 2023, we paid $218 million in property taxes across our locations. Over the past five years, we have also paid more than $240 million in total Employer Federal Insurance Contribution Act taxes. Our investments also contribute to state and local sales tax revenues when we procure project materials, and our workers patronize local businesses.

Individual expansion projects can have incredible local impact; for example, the proposed Southeast Energy Connector in Alabama, an expansion of the Transco pipeline, is projected to generate $97.5 million in gross business activity during the construction phase alone. The project is expected to generate nearly 295 total jobs and $2.3 million in state and local tax revenues.

In 2023, Williams continued construction on the Regional Energy Access pipeline. In addition to providing essential energy infrastructure to the region, the Regional Energy Access project will provide valuable economic stimulus, generating an estimated 6,396 local union jobs in the region. More than 36% of jobs will be in construction and manufacturing, and labor compensation will total an estimated $295 million over the life of the project. Through the project's activity, state and local governments can expect added revenue in response to land improvements and increased levels of taxable economic activity. Regional Energy Access's total projected GDP contribution to the region is $375 million, with more than $17 million expected to be paid in state tax revenue and over $6.6 million expected in local tax revenue.

Williams engages expert third parties to conduct economic impact studies before project initiatives so that we may strategically target investments to maximize benefit and disperse positive impact equitably. Typically performed by a research university or institute, we utilize these studies for large expansion projects at the local community and regional levels. Involving experts heightens research quality, impartiality and accuracy, which is important for communicating results to local stakeholders. Following the analysis, we share information about anticipated benefits with local policymakers, advocacy organizations, chambers of commerce and community members. Once projects begin, we promote the use of local businesses, such as patronizing locally owned hotels, restaurants, fuel stations, construction suppliers and other local services.

Williams employees at Opal Gas Plant near Opal, Wyoming.

Experience Powers Us

Demonstrating the Benefits of Expansion

In 2023, Williams and the University of Wyoming Center for Business and Economic Analysis conducted an economic impact study for the MountainWest Overthrust Westbound Compression Expansion project in Wyoming, which includes new equipment, modifications and upgrades to existing compressor stations. The proposed project increases capacity to Opal, a major regional natural gas hub in Wyoming, allowing for additional gas production to meet and diversify growing regional and West Coast demand. Once approved by FERC, the expansion project will add a total of approximately 325 million dekatherms per day (Dth/d) of pipeline capacity to the MountainWest system.

The project is expected to generate over $72 million in output, create over 500 jobs and bring in over $1.14 million in state and local tax revenue for Wyoming. Furthermore, Williams will minimize negative impact on landowners and the environment by using existing facilities for the expansion.[1]

[1] MountainWest Overthrust Factsheet.

Supply Chain & Responsible Procurement

GRI 2-6, 2-24

Williams' footprint, spanning interstate natural gas pipeline and gathering and processing operations across the U.S., relies on materials, goods and services from nearly 4,100 suppliers. Suppliers enable us to deliver safe, reliable natural gas products that help fuel the clean energy economy. In addition to always mandating quality and operational excellence, we strive to engage with suppliers who uphold our Core Values and want to partner to execute sustainable practices. Our supply chain management and responsible procurement strategy strives to build a more resilient, diverse and sustainable supplier base.

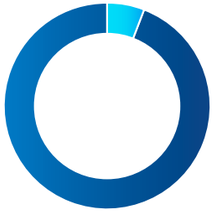
Supply Chain Management

Williams defines Tier 1, 2 and 3 suppliers based upon spend, strategic value and supply chain risks. On average, Tier 1 suppliers account for the top 80% of our total annual supplier spend. Williams implements well-researched category strategies to drive procurement decisions on major projects and high-spend categories, including consideration of the share of spend received by each of our significant suppliers.

To promote authenticity and integrity, our Code of Conduct for Suppliers and Contractors sets expectations for our business partners to uphold our commitment to positive impact and maintain our compliance with all applicable laws and regulations. The Code covers sustainability topics including the prohibition of discrimination, support for freedom of association and collective bargaining and promotion of effective environmental management. We require that all suppliers and contractors acknowledge our Code when signing procurement contracts and new purchase orders, and it remains available on our external vendor terms and conditions website. Additionally, supplier ESG training given to our procurement team references our Code.

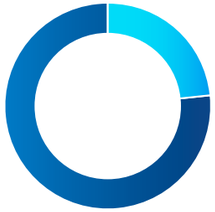
Williams manages a supplier assessment program to screen suppliers against quality, safety, compliance, credit and sustainability criteria. Under the program, new suppliers and existing suppliers under re-evaluation must complete a self-assessment ESG questionnaire. This enables Williams to partner with suppliers who meet our expectations regarding human rights, diversity, environmental performance, pay equity, workplace harassment and data privacy. In 2023, 581 suppliers, including all new suppliers, responded to Williams' questionnaire. Further assessment includes screening against potential country-specific supply chain risks, such as human rights risks, using U.S. Secretary of State databases and the FBI Terrorist Screening Database. Williams' senior management oversees Williams' supplier ESG program and its implementation. We continue to identify opportunities to standardize and embed ESG criteria into our procurement process. We use desktop and onsite assessments, conducted by members of our procurement team, to monitor supplier compliance with policies, performance expectation and regulatory requirements. In select cases, we utilize third-party assessments to evaluate the quality of new vendors. Suppliers that do not meet our expectations may be subject to contractual remedies, up to and including termination of contract and removal from active supplier list. For our critical suppliers, we establish and monitor performance metrics regarding safety, on-time delivery, quality service and cost efficiency. Our procurement team also conducts business reviews with internal stakeholders throughout the year to verify that suppliers are hitting their performance goals.

Payson Gate Station near Payson, Utah.



Number of Suppliers

- **245** Tier 1
- **3,827** Tiers 2 and 3



Diverse Suppliers

- **956** Diverse Suppliers
- **3,116** Non-Diverse Suppliers

Supplier Spend

- **$2.556 billion** Tier 1
- **$0.636 billion** Tiers 2 and 3

$320 million total spend with diverse suppliers.

Williams employees visit diverse supplier Big Elk Supply Systems in Tulsa, Oklahoma.

Experience Powers Us

Big Elk Energy Systems

Responsible Procurement

Williams has the power to influence sustainable practices, promote diversity and empower suppliers through our procurement practices. The Williams Procurement Policy governs our supplier identification and sourcing practices, outlining our strategy for procuring from businesses that use transparent, objective, timely and cost-effective decision-making and risk management. When possible, we work with local suppliers, defined as being in the same state or region as our field offices or large stations, to promote economic development in our areas of operation. In 2023, 906 of Williams' suppliers were small business-certified and many of them conduct business in the local area. For additional information on local economic development, see Economic Impacts.

We continue to enhance our supplier diversity program, understanding that a robust and diverse supplier base is not only beneficial for our business but also for the communities we serve. We have established comprehensive supplier diversity tracking and monitoring systems designed to assess our performance and identify areas where we can improve. We continuously learn from our experiences and seek out innovative ideas that can lead to superior performance from all our suppliers, including those from diverse backgrounds.

We believe that by fostering a culture of continuous improvement and open-mindedness, we can create a ripple effect that encourages our suppliers to excel. Our goal is to build lasting partnerships that are based on trust, mutual respect and a shared vision for success.

Williams also partners with Tealbook, a third-party supplier data provider, to track the size and diversity classifications of our current supplier base and to identify new suppliers. These classifications include small businesses and companies owned by women, members of minority groups, military veterans and businesses in the Historically Underutilized Business Zones program.

Environmental Justice

GRI 2-25, 413-1, 413-2

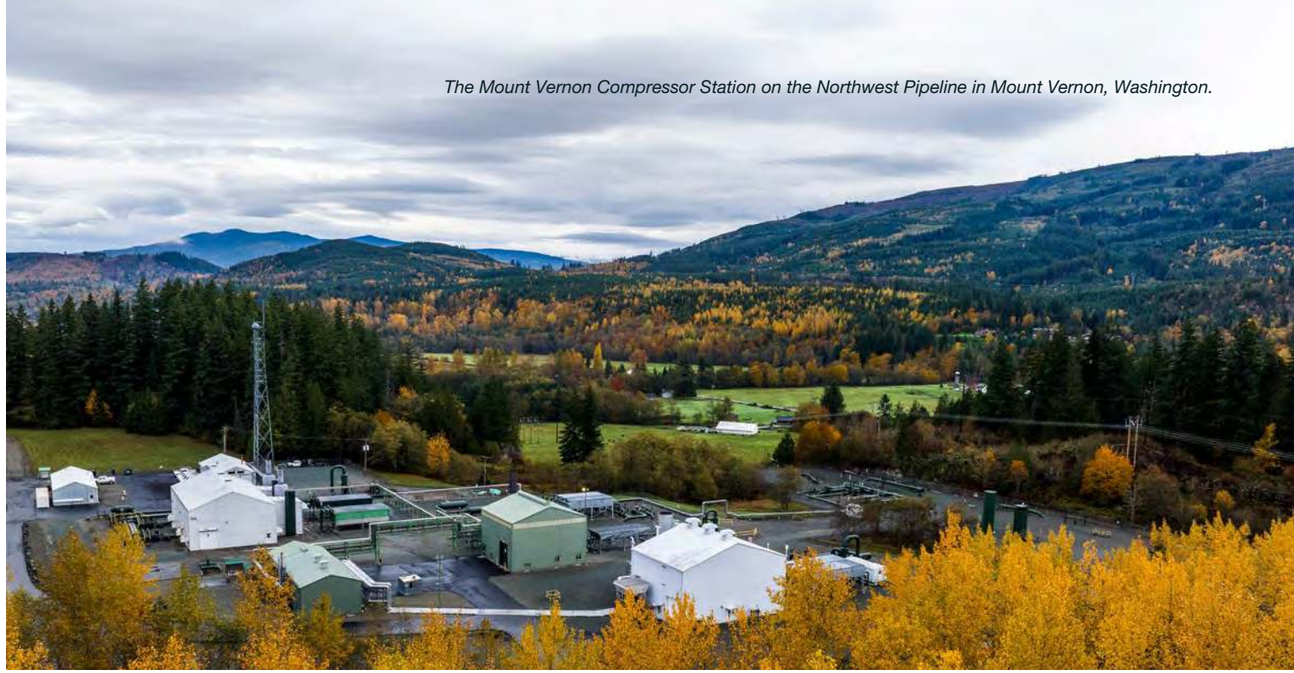
Williams is committed to the fair treatment and involvement of all people, regardless of race, ethnicity or socioeconomic status, in the communities in which we operate. We conduct careful research and engage early and often with local stakeholders to gain an understanding of the community and its concerns, history and priorities, helping Williams assess how our projects could impact or be perceived. We meaningfully engage with overburdened communities, which may include people of color and low income, rural, tribal, Indigenous and unhoused populations around our projects and in our operating areas to gain valuable insight and an appreciation of the critical issues they face. To understand community priorities and goals in their own words, we pursue partnerships with community leaders and organizations, which provide direct channels to further engage community members. For more information on our community partnerships, see Community Investment.

Meaningful engagement that observes environmental justice principles can also serve as a framework to promote the equitable distribution of benefits from our operations, such as direct and indirect economic impacts and energy services that are affordable and reliable. Protecting and promoting community well-being through active communication enables us to facilitate healthy environments, create value for our stakeholders and expand the projects creating the clean energy future.

Engagement Strategy

Williams identifies overburdened communities using the guidance and methodologies determined by the EPA's Federal Interagency Working Group on Environmental Justice and the NEPA Committee, supplemented by applicable state laws and relevant state permitting agency guidance or requirements. For more information, please see the methodology outlined in the publication Promising Practices for EJ Methodologies in NEPA Reviews. In 2023, targeted engagement with overburdened communities increased, which we attribute to enhancements to our methodology of defining stakeholders in identified communities.

Williams conducts Environmental Justice Assessments that utilize U.S. Census Bureau data to assess demographic characteristics such as income, race, ethnicity, age and spoken languages in communities adjacent to our assets, mapped against additional features such as community assets, gathering places, nonprofit organization service areas and community-based activities. This process helps us identify overburdened communities in the vicinity of planned projects, understand potential social risks and develop outreach strategies tailored to specific population groups. For example, we translate project information into locally-spoken languages and adjust stakeholder meetings times based on common working hours. Environmental Justice Assessments help us to increase stakeholder participation and maximize engagement with overburdened community groups, helping us to assess, avoid and mitigate potential environmental justice concerns. For example, in 2023, Transco pipeline conducted a virtual public engagement session at Station 240 in New Jersey to share information about equipment upgrades at the facility with the community. Our efforts this year resulted in zero significant environmental justice-related opposition activities related to our operations in 2023.



The Mount Vernon Compressor Station on the Northwest Pipeline in Mount Vernon, Washington.

Our Environmental Justice Project Charter Statement is included in permitting applications and FERC Resource Reports. This statement describes how Williams actively engages with communities for their net benefit and minimizes and manages potential negative impacts. Through frequent direct dialogue, we share company-related information and project updates, hear residents' concerns and address their questions. Williams is also assessing how we can leverage the community engagement best practices identified in API RP 1185: Stakeholder Engagement to enhance our meaningful engagement throughout the full life cycle of our assets.

Beyond mitigating risk to overburdened communities, Williams recognizes the power of using an environmental justice lens to identify ways to enhance the benefits our projects bring to residents. We offer training on environmental justice principles to Williams employees who are involved in community engagement. At the early stages of project development, Williams assesses the potential economic benefits of our proposed projects, identifying local, county and regional benefits, the findings of which are essential in our stakeholder engagement. We also work to encourage our contractors to hire local employees and to use local businesses for their needs. Both of these efforts promote the equitable distribution of benefits in our project areas. For more information regarding the direct and indirect benefits of our operations, see Economic Impacts.

Integrating environmental justice considerations into our project planning early on is critical to supporting community health and mitigating risk to our expansion activities. To understand how environmental justice requirements will continue to influence our operations and development, we maintain a state-by-state summary of existing and proposed environmental justice regulations and policies.

Initiatives & Partnerships

Williams is involved in several external initiatives aimed at advancing environmental justice. For example, Williams remains a resource for the FERC Office of Public Participation by sharing our public outreach and stakeholder engagement practices, and we also participate in API's RP 1185 working group. In addition, as a member of INGAA, Williams regularly participates in dialogue about environmental justice at the industry level. We also seek opportunities to share our practices and learn from other top environmental justice programs by participating in industry association events focused on environmental justice. Williams conducts more localized outreach with civic organizations that represent environmental justice stakeholders, such as the Pittsylvania County, Virginia, chapter of the NAACP. Our current environmental justice outreach on the Southeast Supply Enhancement project also includes outreach to faith-based and community leaders representing constituents in overburdened communities.

In 2023, Williams fostered new relationships with large-scale organizations that promote the advancement of underserved communities, including the Congressional Black Caucus, National Hispanic Chamber and NAACP, in addition to the local-level organizations with whom we work. For example, Williams sponsored an event with Congressman James E. Clyburn and Dr. Bobby Donaldson in September 2023. Their presentation was titled Our Histories Matter: New Initiatives in Reclaiming and Sharing Stories of People and Events Vital to the American Civil Rights Movement. They highlighted the collaboration at the Center for Civil Rights History and Research, including partnerships with the National Park Service and Williams. Additionally, Williams became an active member of the United States Hispanic Chamber of Commerce, with particular involvement in its annual Energy Summit.

Noise Management

Williams is committed to serving as a respectful neighbor in the communities where we operate. Noise is a potential public health hazard and environmental justice issue, disproportionately affecting low-income and minority populations.[1] Therefore, it is our responsibility to manage noise from our operations, mitigate elevated sound levels that can negatively affect human health and the environment and comply with applicable regulations.

Effective sound control begins with the permitting and design of any noise-generating facility. We incorporate equipment and architectural acoustics, such as exhaust silencers, mufflers, low-speed fans and centrifugal compressor units, to limit sound levels below the maximum decibel levels established by federal, state and local noise regulations. For example, we use mufflers when conducting blowdowns and purges on pipelines to minimize the venting noise.

We complement technology measures with building and landscaping designs, such as noise walls and trees that absorb and deflect sound. Many of these measures are voluntary, as they are implemented in projects where our overall noise impact is below the U.S. decibel threshold that mandates technology interventions.

[1] Noise as a Public Health Hazard (alpha.org).

Human Rights

GRI 2-23

Respecting human rights is a fundamental value at Williams. We are committed to maintaining a corporate culture that respects the principles aimed at promoting, protecting and supporting all internationally recognized human rights. Williams' commitment extends beyond our direct operations to include contractors, leased workers, suppliers, vendors and customers. In a situation where Williams does not own or have control over operations, reasonable actions will be taken so that all involved parties' human rights are protected to the standard to which we hold our operations. We expect all operations throughout our supply chain to respect our Core Values related to working hours, respect in the workplace, wages and benefits and health and safety.

Our commitment to these issues is laid out in our Human Rights Policy and Statement. The statement details our expectations around D&I, workplace conditions and freedom of association. In the past year, we have worked to strengthen this commitment even further by clarifying our expectations around supplier conduct during our supplier onboarding process. The Williams Code of Conduct for Suppliers and Contractors acknowledges the need to follow applicable legal requirements in areas of freely chosen employment, working hours, respect in the workplace, wages and benefits, health and safety, ethical sourcing and the elimination of involuntary labor, child labor and human trafficking. We require all business partners to acknowledge this agreement after we have reviewed their culture, policies and practices. We view supplier relationships as an opportunity to extend our reach in ensuring respect and enforcement of human rights.

For over 30 years, Williams has offered the Action Line, a 24/7 toll-free number that empowers employees and other stakeholders to report concerns, including those about human rights. We maintain an internal system to manage anything reported using the Williams Action Line. More information about the Action Line is in the Corporate Behavior & Ethics section of this report.

Indigenous Peoples

Ensuring the protection of human rights for Indigenous groups is especially important to Williams given the way our operations overlap with these communities. Our Human Rights Policy and Statement underscores our commitment to respecting human rights and avoiding complicity in any abuses, including those affecting Indigenous Peoples. In 2023, Williams recorded zero incidents of violations related to the rights of Indigenous Peoples. We use an internal guide that highlights best practices and recommended approaches for effectively engaging this vital stakeholder group.

When developing projects, Williams is careful to conduct comprehensive GIS analyses and site-specific surveys to pinpoint sensitive environmental, cultural and historic areas, including those of significance to Indigenous Peoples. We adhere strictly to the Section 106 National Historic Preservation Act regulation of our interstate pipelines. This mandate requires that any activity that could impact culturally or religiously significant land must be discussed with the impacted tribes first. Williams' public outreach and environmental permitting teams are primarily responsible for engaging with tribes. During these conversations, tribal authorities and community members are afforded a fair opportunity to voice concerns regarding affected properties and provide input to Williams regarding identification and assessment of the land.

The Williams Indigenous Peoples Council comprises Native American employees and allies, with representation from diverse stakeholder groups and departments. This council remained active in 2023 and explored the development of a formal policy that outlines goals and guidelines for how Williams should interact and relate to Indigenous groups, which was drafted in early 2024. Furthermore, Williams is fostering internal conversations around Indigenous issues within our Native ERG. See Diversity & Inclusion for more information about our ERGs.

TRIBAL CONSULTATION & ENGAGEMENT

In our efforts to stay connected with and improve our understanding of Native American tribes, Williams encourages feedback from tribes on all aspects of our project planning. This helps us consider our projects from a variety of perspectives and offer mutual benefit to all stakeholders involved. In 2023, Williams recorded 185 inquiries, discussions and consultations with tribal communities.

In preparation for permit submission on a project in Thurston County, Washington, Williams coordinated a pre-application meeting with the Squaxin Tribe fisheries biologists to discuss creating fisheries habitat and fish passage enhancements. In addition, Williams identified an area upstream where two culverts had washed out and were blocking the stream. In discussions with tribal representatives, Williams developed a plan to remove these culverts and provide fish passage. Williams worked further with the tribal representative to review and modify the stream restoration design.

Another important way that Williams engages with Indigenous groups is through sponsorship and charitable contributions to tribal initiatives and events. In Tulsa, Williams supported the Indian Health Care Resource Center's Native American Youth Summit and the Dance of the Two Moons event. The annual youth summit aims to strengthen the physical, mental, social and cultural well-being of Native American youth.

Williams employees participate in the Native American Day parade on October 9, 2023 in Tulsa, OK.

Williams continues to fund IllumiNative, a female-led social progress organization, and the American Indian Science and Engineering Society, which advocates for substantially increasing the representation of Indigenous Peoples in STEM studies and careers.

Additionally, Williams sponsors, participates in, and dedicates two employees for year-long planning on the committee for Native American Day in Tulsa, Oklahoma. This celebratory event is filled with arts, crafts, food and talks from local tribal leaders. For more information on community giving at Williams, see Community Investment.

Meacham Compressor Station near Pendleton, Oregon.

Appendix

Williams' 2023 Sustainability Report contains our policies, programs, practices and performance metrics across key ESG topics.

About This Report

GRI 2-1, 2-2, 2-3, 2-4

Report Details

Williams develops an annual sustainability report using both qualitative descriptions and quantitative metrics to describe our policies, programs, practices and performance in ESG areas. This 2023 Sustainability Report, published July 31, 2024, covers Williams' operations from January 1 through December 31, 2023, unless otherwise noted. The report reflects the most accurate information available at the time of publishing. In this report, Williams (which includes The Williams Companies, Inc., and our subsidiaries) is at times referred to in the first person as "we," "our" or "the company."

In 2024, we conducted independent third-party limited assurance for select 2023 GHG emissions, pipeline integrity and safety data. Our internal audit team also reviewed the supporting documentation for the data and verified the evidence. See our ERM CVS Assurance Statement for more information. For information regarding restatements of information in this report, please see GRI disclosure 2-4 in the GRI Index and our ERM CVS Assurance Statement.

Williams referenced the Sustainability Accounting Standards Board (SASB) Oil & Gas — Midstream Standards, Task Force on Climate-related Financial Disclosures (TCFD), Global Reporting Initiative (GRI) Standards, the United Nations SDGs and IFRS Foundation S2 Climate-related Disclosures to guide the development of our 2023 Sustainability Report.

This report has been prepared in accordance with the GRI Standards 2021, including GRI 11: Oil and Gas Sector Standard.

We considered key reporting principles at each stage in the report development process, including the GRI 1 principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. The report content reflects our most important sustainability topics prioritized through our materiality assessment, updated in March 2023. For more information on our materiality assessment process, please see our website. Additionally, the report addresses numerous other topics of interest to a broad range of our stakeholders. We welcome your questions, comments and feedback on this report by contacting WilliamsCompanies@williams.com.

We continue to publish the online version of this report using digital accessibility best practices by adjusting the reading order to better serve screen readers, adding alternative text for images and checking for adequate color contrast. These additions serve to increase the accessibility of our report for blind and color-blind individuals, helping to demonstrate our commitment to improving our D&I practices.

Williams 2023 Sustainability Report Performance Data Table

*Denotes data assured by ERM CVS †Denotes restated data assured by ERM CVS

Metric	Unit	2019	2020	2021	2022	2023
Environmental Metrics						
Greenhouse Gas Emissions & Energy Use						
Scope 1 greenhouse gas emissions[1]	million metric tons CO_2e	13.48†	12.58†	12.38†	13.24†	13.64*
Carbon dioxide, CO_2 (excluding emissions from exported power and heat)[1]	million metric tons CO_2e	9.51	9.19	9.19	9.92	10.32
Methane, CH_4[1]	million metric tons CO_2e	3.96	3.39	3.19	3.31	3.31
Nitrous oxide, N_2O[1]	million metric tons CO_2e	0.0044	0.0043	0.0043	0.0047	0.0052
Scope 1 greenhouse gas emissions, percent methane[1]	percent	29%†	27%†	26%†	25%†	24%*
Scope 1 methane (CH_4) emissions[1]	metric tons	141,344	120,958	113,810	118,145	118,251
Scope 1 carbon emissions intensity[2]	CO_2e/million USD revenue	1,643	1,630	1,165	1,207	1,251
ONE Future methane intensity, percent gathering and boosting[3]	percent	0.071%	0.064%	0.051%	0.046%	0.044%
ONE Future methane intensity, percent processing[3]	percent	0.025%	0.025%	0.025%	0.025%	0.025%
ONE Future methane intensity, percent transmission and underground storage[3]	percent	0.038%	0.027%	0.026%	0.026%	0.022%

[1] Gross direct (Scope 1) greenhouse gas emissions in millions of metric tons of CO_2-equivalent (CO_2e). The consolidation approach is operational control and includes CO_2, CH_4 and N_2O. Emissions are based on calendar years. Emissions from facilities that are applicable under the U.S. EPA Greenhouse Gas Reporting Program (GHGRP) are calculated using the GHGRP methodology. Emissions from facilities that are not applicable to the GHGRP due to reporting thresholds are calculated referencing GHGRP and ONE Future protocols. In accordance with EPA's GHGRP Subpart W (Petroleum and Natural Gas Systems) revisions, Scope 1 emissions for 2023 incorporate an updated reciprocating engine vented emissions emission factor for the Gathering and Boosting segment and an AR5 Global Warming Potential (GWP) for CO_2, CH_4 and N_2O. Additionally, Scope 1 emissions for 2023 incorporate offshore Scope 1 emission sources additional to blowdowns, Scope 1 emissions associated with liquid service, and Scope 1 emissions from equipment that Williams owns and operates on producer well pads. Scope 1 emissions for 2023 include seven additional new sources: purging, mobile sources, compressor start-ups, Acid Gas Removal (AGR) units that process liquid streams, crankcase venting, produced water tanks, and pipeline meter station and valve sites. Scope 1 emissions for 2019–2022 have been restated to include all previously listed emission methodology updates and new emission sources for comparison. Emissions that are not applicable under GHGRP or ONE Future protocol are calculated using GHGRP protocols or best engineering practice. Global Potential Warming rates are 28 for CH_4 and 265 for N_2O. Williams does not produce biogenic gases from its direct operations. Williams does not produce hydrochlorofluorocarbons, perfluorocarbons, sulfur hexafluoride or nitrogen trifluoride emissions.

[2] Gross direct (Scope 1) greenhouse gas emissions in metric tons of CO_2-equivalent (CO_2e), divided by total revenue in million USD. Greenhouse gas emissions include CO_2, CH_4 and N_2O. Revenue is based off Total Revenues as reported in the 2023 10-K Filing. In 2023, Williams acquired MountainWest (February) and Cureton Front Range (November). Although we did not own these assets the full year, Williams included the entire RY2023 GHG emissions from these assets in our GHG reporting. Williams did not have revenue generated from these assets until after their respective acquisitions were closed. This increase in emissions per revenue is skewed by the accounting of emissions and revenues for different time scales, as required by reporting convention. It is anticipated that the emissions per revenue metric of these assets to be lower in subsequent years. In accordance with EPA's GHGRP Subpart W (Petroleum and Natural Gas Systems) revisions, Scope 1 emissions for 2023 incorporate an updated reciprocating engine vented emissions emission factor for the Gathering and Boosting segment and an AR5 Global Warming Potential (GWP) for CO_2, CH_4 and N_2O. Additionally, Scope 1 emissions for 2023 incorporate offshore Scope 1 emission sources additional to blowdowns, Scope 1 emissions associated with liquid service, and Scope 1 emissions from equipment that Williams owns and operates on producer well pads. Scope 1 emissions for 2023 include seven additional new sources: purging, mobile sources, compressor start-ups, Acid Gas Removal (AGR) units that process liquid streams, crankcase venting, produced water tanks, and pipeline meter station and valve sites. Scope 1 emissions for 2019–2022 have been restated to include all previously listed emission methodology updates and new emission sources for comparison. Emissions that are not applicable under GHGRP or ONE Future protocol are calculated using GHGRP protocols or best engineering practice. Global Potential Warming rates are 28 for CH_4 and 265 for N_2O. Williams does not produce biogenic gases from its direct operations. Williams does not produce hydrochlorofluorocarbons, perfluorocarbons, sulfur hexafluoride or nitrogen trifluoride emissions.

[3] ONE Future methane intensities are expressed as a percent to align with ONE Future's goal to achieve an average rate of methane emissions across the entire natural gas value chain that is 1% or less of total (gross) natural gas production. ONE Future has also broken down this 1% goal into sub-goals for each sector of the oil and gas industry. Williams has committed to the ONE Future 2025 methane intensity goals for industry sectors of 0.080% for gathering and boosting, 0.111% for processing and 0.301% for transmission and storage. ONE Future methane intensity metrics in this data table are by Williams' segment, and are calculated in accordance with the ONE Future methodology,including methane slip for reciprocating engines. Units are mass of methane emitted per mass of methane throughput. Intensity is based on company-specific methane throughput and is not adjusted to gross production.

Metric	Unit	2019	2020	2021	2022	2023
GHG (CO_2e) intensity per energy throughput[1]	metric tons CO_2e/thousand MMBtu	1.07	0.99	0.93	0.90	0.83
Scope 2 greenhouse gas emissions[2]	million metric tons CO_2e	1.55*	1.50*	1.66*	1.78*	1.81*
Sum of Scope 1 and Scope 2 greenhouse gas emissions[3]	million metric tons CO_2e	15.02†	14.07†	14.04†	15.01†	15.46*
Sum of Scope 1 and Scope 2 methane emissions[3]	million metric tons CO_2e	3.9616†	3.3904†	3.1904†	3.3122†	3.3152*
Consumption of Purchased or Acquired Electricity[4]	billion kilowatt-hours	3.234	3.421	4.077	4.176	4.312
Total renewable energy consumption (electricity plus fuel)	MWh	405,081	410,628	505,958	538,434	606,400
Percent electricity used that is renewable power[5]	percent	12.5%	12.0%	12.4%	12.9%	14.1%
Total non-renewable energy consumption (electricity plus fuel)[6]	MWh	47,250,606	45,538,682	46,928,329	50,373,984	52,318,978
Total energy consumption (Renewable and Non-Renewable; electricity plus fuel)[6]	MWh	47,655,688	45,949,311	47,434,287	50,912,417	52,925,378
Energy consumption intensity (electricity plus fuel)[7]	MWh/million USD revenue	N/A	N/A	N/A	4,643	4,852
Gas flaring[8]	thousands of metric tons	130.60	134.47	168.95	156.75	150.79

[1] Total company Scope 1 and Scope 2 emissions in metric tons of CO_2e from gathering, processing, and transmission segments divided by the sum (in thousand MMBtu) of natural gas transported in all three segments, Subpart NN fractionator outlets, bulk Natural Gas Liquid (NGL) processing plant outlets that are recorded in Subpart W (additional to Subpart NN), NGL and condensate gathered volume, NG and oil pipeline transported volume, and storage injections into above and below-ground storage facilities that Williams owns and operates. In 2023, Williams restated 2019–2022 data to include these energy throughput sources listed above that are additional to natural gas throughput.

[2] Gross location-based energy indirect (Scope 2) greenhouse gas emissions in millions of metric tons of CO_2-equivalent (CO_2e). The consolidation approach is operational control. 2023 emissions were calculated using U.S. EPA Power Profiler Emissions Tool 2022, using emission factors from U.S. EPA eGRID2022 multiplied by kWh energy use for all assets that Williams operates. 2022 emissions were calculated using eGRID 2021, 2021 emissions using eGRID 2020, 2020 emissions using eGRID2019, and 2019 emissions using eGRID2018.

[3] Scope 1 emissions for 2023 incorporate an updated reciprocating engine vented emissions emission factor for the Gathering and Boosting segment and an AR5 Global Warming Potential (GWP) for CO_2, CH_4 and N_2O. Additionally, Scope 1 emissions for 2023 incorporate offshore Scope 1 emission sources additional to blowdowns, Scope 1 emissions associated with liquid service, and Scope 1 emissions from equipment that Williams owns and operates on producer well pads. Scope 1 emissions for 2023 include seven additional new sources: purging, mobile sources, compressor start-ups, Acid Gas Removal (AGR) units that process liquid streams, crankcase venting, produced water tanks, and pipeline meter station and valve sites. Scope 1 emissions for 2019–2022 have been restated to include all previously listed emission methodology updates and new emission sources for comparison.

[4] Figure represents Williams owned and operated assets, and as of 2022 includes Williams corporate offices.

[5] In 2023, percent of renewable power used was calculated using percent renewables factors from U.S. EPA eGRID2022 multiplied by kWh energy use for all assets in each subregion. The renewable energy usage in all regions was summed and divided by the total kWh energy use for all assets that Williams owns and operates, including corporate office buildings, to get a company-wide percent of renewable power.

[6] In 2023, total energy consumption was updated to include fuel from offshore combustion. 2019–2022 data was restated to include this as well.

[7] Total energy consumption within the organization (renewable and non-renewable) in MWh. Revenue is based off Total Revenues as reported in the 2023 10-K Filing. In 2023, total energy consumption was updated to include fuel from offshore combustion. 2022 data was restated to include this as well.

[8] Data represents metric tons of waste gas and pilot gas routed to a flare.

Metric	Unit	2019	2020	2021	2022	2023
Air Emissions						
Sulfur dioxide (SO_2) emitted[1]	tons	394	421	430	466	378
Nitrogen oxides (NO_x) emitted[1]	tons	32,196	27,809	28,177	29,576	30,064
Volatile organic compounds (VOCs) emitted[1]	tons	9,208	8,757	7,975	8,648	9,063
Persistent organic pollutants emitted[1]	tons	0	0	0	0	0
Hazardous air pollutants[1]	tons	2,655	2,444	2,088	2,379	2,053
Particulate matter emitted[1]	tons	1,156	1,057	1,024	1,237	1,200
Sulfur dioxides emission intensity[2]	kg/million USD revenue	47	49	37	39	31
Nitrogen oxides emission intensity[2]	kg/million USD revenue	3,561	3,548	2,405	2,447	2,501
Volatile organic compounds emission intensity[2]	kg/million USD revenue	1,019	1,029	681	715	754
Hydrocarbon Spills						
Number of hydrocarbon spills > 1 bbl[3]	number	11	9	8	7	9
Volume of hydrocarbon spills > 1 bbl[3]	thousands of barrels	0.075	0.058	0.064	0.028	0.021
Volume of hydrocarbon spills > 1 bbl recovered[3]	thousands of barrels	0.061	0.050	0.059	0.021	0.018
Volume of hydrocarbon spills > 1 bbl in areas of high biodiversity significance[4]	thousands of barrels	N/A	N/A	N/A	N/A	0

[1] Emissions are calculated according to permit requirements. If no annual emissions inventory or rolling 12-month emissions recordkeeping is required, the facilities' permitted potential to emit or best available data was used in its place. These emissions are from operations we own and operate and exclude office buildings, fleets and offshore assets. Particulate matter data represents the total of PM2.5 + PM10. Williams does not report data aligned with IPIECA's Oil and Gas Industry Guidance on Voluntary Sustainability Reporting.

[2] Emissions are calculated according to permit requirements, normalized by dollars of revenue. If no annual emissions inventory or rolling 12-month emissions recordkeeping is required, the facilities' permitted potential to emit or best available data was used in its place. These emissions are from operations we own and operate and exclude office buildings, fleets and offshore assets. Revenue is based off Total Revenues as reported in the 2023 10-K Filing.

[3] Spills include all hydrocarbon spills greater than one barrel that reached environment. Williams has no operations in the Arctic. Williams did not experience any accident releases or non-accident releases from rail transportation in 2023.

[4] Volume of hydrocarbon spills in areas of high biodiversity significance as defined by the United Nations Environment Programme World Conservation Monitoring (UNEP — WCMC). Williams utilized the UNEP — WCMC approved alternative methodology to identify areas of high biodiversity significance.

Metric	Unit	2019	2020	2021	2022	2023
Environmental Compliance & Biodiversity						
Number of environmental-related notices of noncompliance[1]	number	18	21	22	19	14
Spending on environmental penalties and fines[2]	dollars (USD)	98,639	836,544	29,528	27,893	387,463
Environmental accrual for remediation[3]	million USD	33.5	33.9	31.0	41.3	48.2
Number of active remediation sites managed by Williams	number	110	106	93	94	92
Total terrestrial acreage disturbed[4]	acres	24,132	7,851	602	2,395	2,092
Total terrestrial acreage restored[5]	acres	N/A	2,739	2,625	1,092	3,418
Percent of land owned, leased or operated within areas of protected conservation status or endangered species habitat[6]	percent	12.1%	12.3%	12.2%	12.0%	13.4%
Number of International Union for Conservation of Nature (IUCN) Red List Species in Williams' areas of operation[7]	number	155	132	129	167	218
Critically endangered[7]	number	28	26	26	34	43
Endangered[7]	number	47	40	43	56	70
Vulnerable[7]	number	34	28	30	42	49
Near threatened[7]	number	16	17	14	17	21
Least concern[7]	number	30	16	16	18	35

[1] Williams' Environmental Notice of Violation Process WIMS Operating Requirement defines an Notice of Violation as "a written notice of a regulatory violation or non-compliance issue received from an appropriate Regulatory Authority. An NOV may or may not include the assessment of an associated penalty." In 2022, we restated the number of environmental-related notices of non-compliance for 2021. This was to include a notice of noncompliance that was recorded in Maximo after the 2021 Sustainability Report was finalized.

[2] Dollar amount paid in the reporting year including penalties and fines for notices of non-compliance that may have occurred in previous years.

[3] Accrued liabilities related to environmental cleanup, remediation and monitoring activities.

[4] Land disturbed total is calculated using total owned acreage for aboveground facilities. Rights-of-way are assumed to be restored according to federal, state and other agency requirements post-construction.

[5] Land restored total is calculated using total project area acreage that is tracked by each permit specialist in the environmental permit tracking tool. Rights-of-way are assumed to be restored according to federal, state and other agency requirements post-construction.

[6] Percentage includes aboveground facilities and pipeline rights-of-way assumed to be 100 ft wide within 5 km of an area that is protected conservation or endangered species habitat. GIS layers used include U.S. Fish & Wildlife Service (FWS) Threatened & Endangered Species Critical Habitat, National Marine Fisheries Service (NMFS) Threatened & Endangered Species Critical Habitat, FWS National Wilderness boundaries and Williams asset data. In 2021, Williams restated this percentage for years 2019 and 2020 due to errors in previous year's calculations of Williams' total footprint.

[7] Data collected using the U.S. Fish and Wildlife Service Information for Planning and Consultation online tool.

Metric	Unit	2019	2020	2021	2022	2023
Other						
Materials recycled at Tulsa headquarters[1]	tons	23	45	34	40	32
Metric ton-kilometers of natural gas transported by pipeline[2]	billion metric ton-kilometers	N/A	4,716	5,267	5,743	6,608
Social Metrics						
Communities						
Community investments	million USD	9.7	10.8	12.1	14.2	13.2
Total cash donations	million USD	9.6	10.7	11.7	13.8	12.6
Value of in-kind donations	million USD	0.12	0.10	0.46	0.43	0.62
Value of time contributed by employees[3]	million USD	0.84	0.52	0.66	0.63	1.12
Number of incidents of violations involving the rights of Indigenous Peoples[4]	number	0	0	0	0	0
Health & Safety						
Lost-time incident rate (LTIR) — employees[5]	rate per 200,000 work hours	0.06*	0.48*	0.67*	0.16*	0.19*
Lost-time incident rate (LTIR) — contractors[6]	rate per 200,000 work hours	0.09	0.11	0.03	0.18	0.03
Total recordable incident rate (TRIR) — employees[7]	rate per 200,000 work hours	0.55*	1.05*	1.23*	0.64*	0.90*

[1] Recycled materials include paper, plastic and cardboard recycling collected at the One Williams Center headquarters.

[2] Sum of the product of billion metric tons of natural gas transported through gathering pipelines times kilometers of gathering pipelines, and product of billion metric tons of natural gas transported through transmission pipelines times kilometers of transmission pipelines. Crude oil and refined petroleum products are excluded as they are de minimis. Pipeline transportation represents the predominant mode of transport and the vast majority of all products transported by Williams. In 2023, metric ton-kilometers of natural gas transported by pipeline was updated to include offshore. 2020–2022 data was restated to include this as well.

[3] Volunteer hours are calculated using a rate of $31.80 x 35,282 hours (Independent Sector, May 2023).

[4] Number is based on number of violations of rights of Indigenous People in calendar year.

[5] Incidents include both injuries and illnesses for Company employees and non-employee hours. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee. Data calculated based on 200,000 hours worked.

[6] Contractors are employed by a third-party company that provides specific services to Williams pursuant to an agreement under which the third-party company retains the right to control the means and manner of achieving the contracted-for services. Data calculated based on 200,000 hours worked.

[7] Incidents include both injuries and illnesses for Company employees and non-employee hours. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee. Data calculated based on 200,000 hours worked.

Metric	Unit	2019	2020	2021	2022	2023
Total recordable incident rate (TRIR) — contractors[1]	rate per 200,000 work hours	0.83	0.54	0.31	0.53	0.61
Number of contractor recordable accidents[2]	number	46	19	9	15	19
Number of days away, restricted or transferred (DART)[3]	number	488	1,108	960	670	1,008
Rate of days away, restricted or transferred (DART)[4]	rate per 200,000 work hours	0.18	0.50	0.82	0.31	0.36
Number of high-consequence work-related injuries — employees[5]	number	0	0	1	0	0
Rate of high-consequence work-related injuries — employees[6]	rate per 200,000 work hours	0.00	0.00	0.02	0.00	0.00
Number of recordable work-related injuries — employees[5]	number	29	50	59	31	47
Rate of recordable work-related injuries — employees[6]	rate per 200,000 work hours	0.57	1.08	1.26	0.65	0.92
Number of high-consequence work-related injuries — non-employee workers[7]	number	0	0	0	0	0
Rate of high-consequence work-related injuries — non-employee workers[8]	rate per 200,000 work hours	0.00	0.00	0.00	0.00	0.00
Number of recordable work-related injuries — non-employee workers[7]	number	0	0	0	0	0
Rate of recordable work-related injuries — non-employee workers[8]	rate per 200,000 work hours	0.00	0.00	0.00	0.00	0.00
Number of fatalities — employee	number	0*	0*	0*	0*	0*

[1] Contractors are employed by a third-party company that provides specific services to Williams pursuant to an agreement under which the third-party company retains the right to control the means and manner of achieving the contracted-for services. Data calculated based on 200,000 hours worked. Includes fatalities.

[2] Contractors are employed by a third-party company that provides specific services to Williams pursuant to an agreement under which the third-party company retains the right to control the means and manner of achieving the contracted-for services.

[3] DART numbers listed include employee and non-employee days away, restricted or transferred.

[4] DART rate includes employee and non-employee days away, restricted or transferred. Data calculated based on 200,000 hours worked.

[5] Incidents include both injuries and illnesses for Company employees.

[6] Incidents include both injuries and illnesses for Company employee hours. Data calculated based on 200,000 hours worked.

[7] Incidents include both injuries and illnesses for non-employee workers. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee.

[8] Incidents include both injuries and illnesses for non-employee hours. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee. Data calculated based on 200,000 hours worked.

Metric	Unit	2019	2020	2021	2022	2023
Employee fatality rate per 1,000 employees	rate per 1,000 employees	0.00	0.00*	0.00*	0.00*	0.00*
Employee fatality rate per 200,000 work hours	rate per 200,000 work hours	0.00*	0.00*	0.00*	0.00*	0.00*
Number of fatalities — contractors[1]	number	0	1	0	0	0
Number of fatalities — non-employee workers[2]	number	0*	0*	0*	0*	0*
Non-employee worker fatality rate[3]	rate per 200,000 work hours	0.00	0.00	0.00	0.00	0.00
Number of fatalities — third-party[4]	number	0	0	0	0	0
The number of fatalities as a result of work-related ill health: employees[5]	number	N/A	N/A	N/A	0	0
The number of cases of recordable work-related ill health: employees[6]	number	N/A	N/A	N/A	1	8
The number of fatalities as a result of work-related ill health: non-employee workers[7]	number	N/A	N/A	N/A	0	0
The number of cases of recordable work-related ill health: non-employee workers[8]	number	N/A	N/A	N/A	0	0
Number of hours worked — employees[9]	number	10,243,612*	9,254,759*	9,345,181*	9,512,397*	10,166,313*
Number of hours worked — non-employee workers[10]	number	306,112	231,468	225,370	238,161	289,653
Preventable motor vehicle accident rate — employees[11]	rate per 1,000,000 miles	2.27	1.83	1.67	1.89	1.60

[1] Contractors are employed by a third-party company that provides specific services to Williams pursuant to an agreement under which the third-party company retains the right to control the means and manner of achieving the contracted-for services.

[2] Incidents include both injuries and illnesses for non-employee hours. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee.

[3] Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee. Data calculated based on 200,000 hours worked.

[4] Third-party fatalities are those that are not employees, contractors or non-employee workers who have died on a company site or on a company facility or as a result of company operations.

[5] Incidents include work-related, fatality illnesses for employees only. 2022 was the first year reporting this metric for ESG.

[6] Incidents include recordable illnesses for employees only. 2022 was the first year reporting this metric for ESG.

[7] Incidents include fatality illnesses for non-employees only. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee. 2022 was the first year reporting this metric for ESG.

[8] Incidents include recordable illnesses for non-employees only. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee. 2022 was the first year reporting this metric for ESG.

[9] Company employees hours.

[10] Non-employee hours. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee.

[11] Company employees and non-employee PMVAs and mileage are included. Non-employee workers are supplied by a third party that are intended to supplement or temporarily replace existing workforce and are given direction directly from a Williams employee. A preventable incident is one in which the driver failed to do everything reasonable to avoid the incident and could include: backing, hitting a fixed object, rear-ending a vehicle, striking a pedestrian, misjudging available clearance not driving at a speed consistent with the existing conditions of the road, weather, traffic or sight distance.

Metric	Unit	2019	2020	2021	2022	2023
Pipeline Performance						
Number of Tier 1 process safety events[1]	number	16	13	9	15	22
Total number of Tier 2 process safety events[2]	number	N/A	N/A	N/A	31	33
Tier 1 process safety events by business activity: Gathering & Processing[3]	number	N/A	N/A	N/A	10	15
Tier 2 process safety events by business activity: Gathering & Processing[4]	number	N/A	N/A	N/A	24	24
Tier 1 process safety events by business activity: Transmission & Gulf of Mexico[3]	number	N/A	N/A	N/A	5	7
Tier 2 process safety events by business activity: Transmission & Gulf of Mexico[5]	number	N/A	N/A	N/A	7	9
Total loss of primary containment events[6]	number	N/A	2,223	1,945*	1,870*	2,221*
Loss of primary containment year-to-year change[8]	percent	N/A	N/A	–13%	–4%	19%
Number of Department of Transportation reportable releases as a result of third-party damages	number	0	0	0	2	2
Number of reportable pipeline incidents[7]	number	10	9*	11*	18*	17*
Percent of reportable pipeline incidents considered significant[8]	percent	50%	44%*	64%*	56%*	65%*
Miles of natural gas and hazardous liquid pipelines inspected[9]	miles	3,872.4	2,360.4	3,016.7	3,199.6	4,345.6

[1] Process Safety Tier 1 Data based on American Petroleum Institute (API) Recommended Practice 754 guidance.

[2] Process Safety Tier 2 Data based on American Petroleum Institute (API) Recommended Practice 754 guidance. 2022 was the first year reporting this metric for ESG. 2022 Tier 2 Total restated from 30 to 31 in 2023 due to additional Process Safety Incident identified after 2022 Sustainability Report was finalized.

[3] Process Safety Tier 1 Data based on American Petroleum Institute (API) Recommended Practice 754 guidance. 2022 was the first year reporting this metric for ESG.

[4] Process Safety Tier 2 Data based on American Petroleum Institute (API) Recommended Practice 754 guidance. 2022 was the first year reporting this metric for ESG.

[5] Process Safety Tier 2 Data based on American Petroleum Institute (API) Recommended Practice 754 guidance. 2022 was the first year reporting this metric for ESG. 2022 Tier 2 Total restated from 6 to 7 in 2023 due to additional Process Safety Incident identified after 2022 Sustainability Report was finalized.

[6] In 2020, Williams began tracking Loss of Primary Containment data aligning with American Petroleum Institute (API) Recommended Practice 754 guidance.

[7] Includes both Natural Gas Incidents and Hazardous Liquid Accidents (as defined in U.S. 49 Code of Federal Regulations (CFR) Part 191.3 and U.S. 49 CFR Part 195.50 respectively). They must be reported to the National Response Center, followed later by subsequent incident/accident report forms to Pipeline and Hazardous Materials Safety Administration (PHMSA).

[8] PHMSA defines “Significant Incidents” as those including any of the following conditions: (1) Fatality or injury requiring in-patient hospitalization; (2) $50,000 or more in total costs, measured in 1984 dollars; (3) Highly volatile liquid releases of 5 barrels or more or other liquid releases of 50 barrels or more; and (4) Liquid releases resulting in an unintentional fire or explosion.

[9] The assessment data for the Sustainability Report was pulled from the company’s Baseline Assessment Plan (BAP). The BAP fulfills an Integrity Management requirement of both U.S. 49 CFR 192 and 195 and it is used to track Integrity Assessment(s).
Miles of pipeline inspected include inspections done through all techniques, including direct assessments. Direct Assessments are done based on testing in certain sites that are deemed to be highest risk or highest potential for integrity concerns and the miles from the whole segment are assumed inspected.

Metric	Unit	2019	2020	2021	2022	2023
Percent of natural gas pipelines inspected[1]	percent	23.1%	13.2%*	21.2%*	9.4%*	12.9%*
Percent of hazardous liquid pipelines inspected[2]	percent	26.2%	22.2%*	4.6%*	21.3%*	17.3%*
Employment & Diversity						
Number of new-hire employees	number	389	279	471	637	798
Percent of new-hires by region: Northeast[3]	percent	N/A	N/A	N/A	11%	7%
Percent of new-hires by region: South[3]	percent	N/A	N/A	N/A	72%	43%
Percent of new-hires by region: Midwest[3]	percent	N/A	N/A	N/A	5%	5%
Percent of new-hires by region: West[3]	percent	N/A	N/A	N/A	12%	45%
Percent of new-hires by gender: Female[4]	percent	N/A	N/A	N/A	25%	19%
Percent of new-hires by gender: Male	percent	N/A	N/A	N/A	75%	81%
Percent of new-hires under 30 years old	percent	N/A	N/A	N/A	30%	29%
Percent of new-hires between 30–50 years old	percent	N/A	N/A	N/A	59%	53%
Percent of new-hires over 50 years old	percent	N/A	N/A	N/A	11%	18%
Percent of employees promoted	percent	N/A	N/A	N/A	N/A	16%
Percent of all job postings filled with internal candidates	percent	N/A	N/A	N/A	N/A	39%
Percent of leadership job postings filled with internal candidates	percent	N/A	N/A	N/A	N/A	92%
Total employee turnover rate	percent	N/A	N/A	N/A	N/A	9.7%

[1] Natural gas pipeline is defined according to U.S. 49 CFR 192 as all parts of those physical facilities through which gas moves in transportation, including pipe, valves and other appurtenance attached to pipe, compressor units, metering stations, regulator stations, delivery stations, holders and fabricated assemblies. While PHMSA broadly defines natural gas and hazardous liquid pipelines above, this metric specifically reflects the subset of pipelines that are included in the company's Baseline Assessment Plan. This includes pipelines that are subject to Integrity Management regulations, in addition to other pipelines that the company has chosen to assess. The types of assessments performed include: Internal inspection tools capable of detecting corrosion, and any other threats to which a pipeline segment is susceptible; Pressure tests; Direct assessment to address threats of external corrosion, internal corrosion or stress corrosion cracking; Other technology that the company demonstrates can provide an equivalent understanding of the condition of the pipeline.

[2] Hazardous liquid pipeline is defined per U.S. 49 CFR 195 as all parts of a pipeline facility through which a hazardous liquid or carbon dioxide moves in transportation, including, but not limited to, line pipe, valves and other appurtenances connected to line pipe, pumping units, fabricated assemblies associated with pumping units, metering and delivery stations and fabricated assemblies therein, and breakout tanks. While PHMSA broadly defines natural gas and hazardous liquid pipelines above, this metric specifically reflects the subset of pipelines that are included in the company's Baseline Assessment Plan. This includes pipelines that are subject to Integrity Management regulations, in addition to other pipelines that the company has chosen to assess. The types of assessments performed include: Internal inspection tools capable of detecting corrosion, and any other threats to which a pipeline segment is susceptible; Pressure tests; Direct assessment to address threats of external corrosion, internal corrosion or stress corrosion cracking; Other technology that the company demonstrates can provide an equivalent understanding of the condition of the pipeline.

[3] All regions have been updated to align with US Census Bureau terminology and geographic areas. 2022 metrics have been restated to align with these same regions.

[4] The decrease in % of female new hires was largely due to the acquisitions of operational assets 2023. Employees who join Williams through an acquisitions are considered New Hires and operations roles tend to have higher % of men in these roles.

Metric	Unit	2019	2020	2021	2022	2023
Voluntary turnover rate[1]	percent	6.1%	4.6%	6.0%	7.8%	7.2%
Involuntary turnover rate	percent	N/A	N/A	N/A	1%	3%
Voluntary turnover rate by region: Northeast[2]	percent	N/A	N/A	N/A	7%	5%
Voluntary turnover rate by region: South[2]	percent	N/A	N/A	N/A	8%	8%
Voluntary turnover rate by region: Midwest[2]	percent	N/A	N/A	N/A	6%	5%
Voluntary turnover rate by region: West[2]	percent	N/A	N/A	N/A	9%	9%
Voluntary employee turnover rate, by gender: Female	percent	N/A	N/A	N/A	8%	6%
Voluntary employee turnover rate, by gender: Male	percent	N/A	N/A	N/A	8%	8%
Voluntary employee turnover rate, by age group: under 30 years old	percent	N/A	N/A	N/A	10%	12%
Voluntary employee turnover rate, by age group: between 30–50 years old	percent	N/A	N/A	N/A	7%	6%
Voluntary employee turnover rate, by age group: over 50 years old	percent	N/A	N/A	N/A	9%	7%
Number of permanent employees at year end[3]	number	4,793	4,729	4,814	5,023	5,319
Percent male	percent	80%	79%	78%	78%	78%
Percent female	percent	20%	21%	22%	22%	22%
Percent underrepresented ethnicity and race[4]	percent	14%	15%	16%	17%	17%
Percent of business (or office) roles, by gender: Male[5]	percent	66%	66%	65%	65%	65%
Percent of business (or office) roles, by gender: Female[5]	percent	34%	34%	35%	35%	35%

[1] Data includes employees voluntarily terminating from Williams, excluding any impacts from non-recurring programs or offerings.

[2] All regions have been updated to align with US Census Bureau terminology and geographic areas. 2022 metrics have been restated to align with these same regions.

[3] The difference in total full-time employees and full-time employees broken down by gender is due to employees that have elected to not specify or disclose gender.

[4] Underrepresented ethnicity & race, and Underrepresented throughout this table, refers to employees of the following race/ethnicity: American Indian or Alaska Native, Asian, Black or African American, Hispanic or Latino, or Two or More Races.

[5] Business (or office) based roles are defined as non-technical professional or support functions. Examples include Financial Analyst, Engineer, Compensation Analyst, Measurement Analyst, etc.

Metric	Unit	2019	2020	2021	2022	2023
Percent of business (or office) roles, by ethnicity: underrepresented[1]	percent	19%	19%	21%	22%	22%
Percent of business (or office) roles, by ethnicity: White[1]	percent	80%	79%	78%	77%	76%
Percent of field based roles, by ethnicity: underrepresented[2]	percent	9%	9%	9%	9%	9%
Percent of field based roles, by gender: Male[2]	percent	98%	98%	98%	98%	98%
Percent of field based roles, by gender: Female[2]	percent	2%	2%	2%	2%	2%
Number of permanent employees by region[3]						
Northeast[3]	number	809	786	759	755	757
South[3]	number	3,060	3,089	3,204	3,403	3,464
Midwest[3]	number	254	254	258	261	272
West[3]	number	668	599	592	604	826
Number of full-time employees by gender						
Female	number	979	958	1,024	1,083	1,133
Male	number	3,813	3,747	3,757	3,905	4,150
Number of part-time employees by gender						
Female	number	26	22	19	22	23
Male	number	3	0	3	5	4
Percent of employees under 30 years old	percent	11%	10%	9%	10%	11%
Percent of employees between 30–50 years old	percent	57%	60%	60%	59%	59%
Percent of employees over 50 years old	percent	32%	30%	31%	30%	31%
Percent of STEM related positions held by women	percent	N/A	N/A	N/A	N/A	28%

[1] Business (or office) based roles are defined as non-technical professional or support functions. Examples include Financial Analyst, Engineer, Compensation Analyst, Measurement Analyst, etc.

[2] Field based roles are defined a technical roles directly supporting field operations activities. Roles include, but not limited to, Operations Technician, Asset Integrity Specialist, and Coordinator of Maintenance.

[3] All regions have been updated to align with US Census Bureau terminology and geographic areas. 2019–2022 metrics have been restated to align with these same regions.

Metric	Unit	2019	2020	2021	2022	2023
Percent of employees under collective bargaining agreements at year end	percent	0%	0%	0%	0%	0%
Percent of all management positions, by gender: Male	percent	N/A	N/A	N/A	N/A	79%
Percent of all management positions, by gender: Female	percent	N/A	N/A	N/A	N/A	21%
Percent of all management positions, by ethnicity: White	percent	N/A	N/A	N/A	N/A	85%
Percent of managerial roles held by underrepresented employees	percent	10%	10%	14%	15%	14%
Percent of front line management roles, by gender: Female[1]	percent	N/A	N/A	N/A	N/A	19%
Percent of front line management roles, by gender: Male[1]	percent	N/A	N/A	N/A	N/A	81%
Percent of middle management roles, by gender: Male[2]	percent	N/A	N/A	N/A	N/A	72%
Percent of middle management roles, by ethnicity: underrepresented[2]	percent	N/A	N/A	N/A	N/A	14%
Percent of middle management roles, by ethnicity: White[2]	percent	N/A	N/A	N/A	N/A	84%
Percent of middle management roles, by gender: Female[2]	percent	N/A	N/A	N/A	N/A	28%
Percent of senior management roles, by gender: Female[3]	percent	N/A	N/A	N/A	N/A	30%
Percent of senior management roles, by gender: Male[3]	percent	N/A	N/A	N/A	N/A	70%
Percent of senior management roles, by ethnicity: White[3]	percent	N/A	N/A	N/A	N/A	86%
Percent of senior management roles, by ethnicity: underrepresented[3]	percent	9%	12%	12%	11%	14%
Percent of revenue-generating management positions held by women	percent	N/A	N/A	N/A	N/A	32%
Corporate and technical training hours completed by employees	thousands of hours	175	174	232	181	201
Corporate and technical training hours completed per employee	hours	37	37	48	37	38
Corporate and technical training hours completed per employee, by gender: Female	hours	N/A	N/A	N/A	14	10
Corporate and technical training hours completed per employee, by gender: Male[4]	hours	N/A	N/A	N/A	43	45

[1] Front line management roles reflect positions at the Supervisor or Manager level.

[2] Middle management roles reflect positions at the Director level.

[3] Senior managerial roles reflect executive positions at and above the Vice President level.

[4] Training hours are higher for male employees due to required annual training programs required of operational employees, and the higher proportion of male employees to females in operational roles.

Metric	Unit	2019	2020	2021	2022	2023
Corporate and technical training hours completed per employee, by employee category: part-time	hours	N/A	N/A	N/A	10	13
Corporate and technical training hours completed per employee, by employee category: full-time	hours	N/A	N/A	N/A	37	38
Corporate and technical training expenditures	million USD	3.77	1.69	2.14	3.13	3.28
Average amount spent per FTE on training and development	dollars (USD)	N/A	360.00	444.54	638.00	622.00
Percent of employees who received a performance review[1]	percent	100%	100%	100%	100%	100%
Total number of employees who took parental leave, by gender: Female[2]	number	N/A	N/A	N/A	35	35
Total number of employees who took parental leave, by gender: Male[3]	number	N/A	N/A	N/A	150	217
Total number of employees that returned to work after parental leave ended, by gender: Female[3]	number	N/A	N/A	N/A	34	34
Total number of employees that returned to work after parental leave ended, by gender: Male[4]	number	N/A	N/A	N/A	147	215
Retention rate (still employed 12 months after leave) of employees who took parental leave, by gender: Female[4]	percent	N/A	N/A	N/A	83%	94%
Retention rate (still employed 12 months after leave) of employees who took parental leave, by gender: Male[5]	percent	N/A	N/A	N/A	91%	96%
Governance Metrics						
Spending on taxes[5]	million USD	263.8	266.0	266.8	333.7	382.0
Percent votes for the company's executive compensation program[6]	percent	97%	77%	94%	96%	96%
Percent of employees that completed compliance and ethics training	percent	100%	100%	100%	100%	100%

[1] Data represents eligible employees. Ineligible employees include interns, employees on long-term disability leave and external new hires joining the organization on or after August 1 and thus deemed too new to assess.

[2] Includes employees that initiated paid parental leave in 2023 — even if they have not yet returned from leave.

[3] Includes all employees who returned to work in 2023, regardless of when parental leave was initiated.

[4] Includes employees who initiated parental leave in 2022 and were still employed 12-months later. The 2022 metrics were restated based on updated calculation methodology.

[5] Includes Social Security, Medicare, state franchise, property, state income, foreign income, federal income and state/federal/foreign transaction taxes. Property tax numbers reflect assets owned and operated by Williams and does not reflect JV ownership interest. Property taxes for 2023 calculated based on taxes paid in calendar year. Federal transaction taxes: The Federal portion is primarily Federal Excise Tax and Federal PERC Fees. State transaction taxes: The State portion is primarily Sales/Use, OH CAT Tax, TX Utility Tax, and WV Motor Fuel Tax.

[6] Percentage is calculated based on votes reported in the applicable Form 8-K and is defined as votes "for" divided by the sum of votes "for" plus votes "against." Percentage is from the Annual Meeting that occurred the year of the report (i.e., for the 2023 Sustainability Report, it includes the results from the 2023 annual meeting of stockholders) not the most recent annual meeting of stockholders.

Metric	Unit	2019	2020	2021	2022	2023
Number of inquiries received through ethics reporting channels	number	210	186	164	172	162
Number of inquiries received through ethics reporting channels by Code of Business Conduct category						
Work environment	number	134	92	91	121	107
Health, safety and the environment	number	45	62	41	22	25
Conflicts of interest	number	10	15	8	8	12
Protecting company assets	number	21	17	24	21	18
Number of inquiries received through ethics reporting channels by reporting channel[1]						
Human resources	number	58	55	55	72	53
Action line	number	32	15	17	14	31
Management	number	70	74	50	46	48
Business ethics resources center	number	6	4	1	4	10
Other reporting channels	number	44	38	41	36	20
Percent of board members between 30–50 years old[2]	percent	8%	8%	8%	8%	0%
Percent of board members over 50 years old[2]	percent	92%	92%	92%	92%	100%
Female board members[2]	percent	25%	25%	25%	25%	25%
Ethnically diverse board members[2]	percent	8%	8%	0%	8%	8%
Percent of employees that completed cybersecurity training	percent	99%	100%	99%	97%	98%
Monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations	dollars (USD)	1,944,700	209,002	41,050	0	33,300
Legal and regulatory fines and settlements associated with violations of bribery, corruption or anti-competitive standards	dollars (USD)	0	0	0	0	0

[1] Other reporting channels include the Williams call center, social media and enterprise security.

[2] All information below is as of December 31, 2023. The Board is comprised of 12 directors including CEO Alan Armstrong. We have three (3) female directors on the Board (3/12 = 25%). The Company has one (1) ethnically diverse director, Mr. Tyson (African American) which equates to the board being comprised of approximately 8% ethnically diverse directors. Ages are based on the director responses to the Company's D&O Questionnaire which is completed annually by directors. Director Stacey Doré turned 51 in July of 2023 and, as she is our youngest director, we have no directors aged 50 or less.

Content Indices

GRI Content Index

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	a. The Williams Companies, Inc. b. Delaware corporation c. Headquarters: Tulsa, Oklahoma d. Countries of operation: United States				
	2-2 Entities included in the organization's sustainability reporting	a. Williams 2023 Form 10-K, pp. 9–19 b. The information reported in our 2023 Sustainability Report covers the same group of entities as covered in our 2023 Form 10-K. c. Williams 2023 Form 10-K, p. 85; The approach to consolidating information used in our financial statements is the same as in our sustainability disclosures, unless where otherwise indicated.				
	2-3 Reporting period, frequency, and contact point	a. The 2023 Sustainability Report covers Williams' operations from January 1, 2023, through December 31, 2023, unless where otherwise indicated. Williams' sustainability reporting occurs on an annual basis. b. The reporting periods for Williams sustainability reporting and financial reporting are the same. c. Williams' 2023 Sustainability Report published on July 31, 2024. d. Questions about this report can be directed to williamscompanies@williams.com.				

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
	2-4 Restatements of information	a. 2019–2022 Scope 1 greenhouse gas emissions data restated due to update in calculation methodology and addition of new emissions sources. b. 2019–2022 Scope 1 greenhouse gas emissions carbon dioxide (CO_2) excluding emissions from exported power and heat restated due to update in calculation methodology and addition of new emissions sources. c. 2019–2022 Scope 1 methane (CH_4) emissions restated due to update in calculation methodology and addition of new emissions sources. d. 2019–2022 Scope 1 greenhouse gas emissions nitrous oxide (N_2O) restated due to update in calculation methodology and addition of new emissions sources. e. 2019–2022 Scope 1 greenhouse gas emissions, percent methane restated due to update in calculation methodology and addition of new emissions sources. f. 2019–2022 Scope 1 carbon emissions intensity restated due to update in calculation methodology and addition of new emissions sources. g. 2019–2022 Scope 1 greenhouse gas emissions methane (CH_4) emissions restated due to update in calculation methodology and addition of new emissions sources. h. 2019–2022 GHG (CO_2e) intensity per energy throughput restated due to update in calculation methodology and addition of new emissions sources. i. 2019–2022 Sum of Scope 1 and Scope 2 greenhouse gas emissions restated due to update in calculation methodology and addition of new emissions sources. j. 2019–2022 Sum of Scope 1 and Scope 2 methane emissions restated due to update in calculation methodology and addition of new emissions sources. k. 2019–2022 Total non-renewable energy consumption (electricity plus fuel) restated due to update in calculation methodology.				

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
		l. 2019–2022 Total energy consumption (Renewable and Non-Renewable; electricity plus fuel) restated due to update in calculation methodology. m. 2022 Energy consumption intensity (electricity plus fuel) restated due to update in calculation methodology to include fuel from offshore combustion. n. 2022 Total number of Tier 2 process safety events restated from 30 to 31 in 2023 due to additional Process Safety Incident identified after 2022 Sustainability Report was finalized. o. 2022 Tier 2 process safety events by business activity: Transmission & Gulf of Mexico restated from 6 to 7 in 2023 due to additional Process Safety Incident identified after 2022 Sustainability Report was finalized. p. 2022 Percent new hires by region (Northeast, South, Midwest and West) restated due to updating regions to align with US Census Bureau terminology and geographic areas. q. 2022 Voluntary turnover rate by region (Northeast, South, Midwest and West) restated due to updating regions to align with US Census Bureau terminology and geographic areas. r. 2019–2022 Number of permanent employees by region (Northeast, South, Midwest and West) restated due to updating regions to align with US Census Bureau terminology and geographic areas.				
	2-5 External Assurance	a. At the request of the Board of Directors Audit Committee, independent assurance is obtained on select ESG metrics within the Sustainability Report. ERM CVS provided Limited Independent Assurance as described in the Assurance Letter section of this report. b. Independent Assurance Statement				
	2-6 Activities, value chain, and other business relationships	a. Sector: Energy (Global Industry Classification Sector) b. About Williams; Supply Chain Management; Williams 2023 Form 10-K, pp. 5–9 c. Williams 2023 Form 10-K, p. 19 d. Williams 2023 Form 10-K, pp. 99–106				

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
	2-7 Employees	e. About Williams f. About Williams g. About Williams; Performance Data Table h. About Williams i. Williams did experience a significant fluctuation in our employee head count from FY 2022 (6%), defined as anything greater than or equal to 5% of our total head count.				
	2-8 Workers who are not employees		2-8	Information unavailable/ incomplete	Williams cannot reasonably ascertain metrics on contractors and 'non-employees' due to lacking a defined topic boundary and a developed process for collecting this type of data.	
	2-9 Governance structure and composition	a. Corporate Governance a. Corporate Governance b. Corporate Governance; Performance Data Table; 2024 Proxy Statement, pp. 11–23				
	2-10 Nomination and selection of the highest governance body	a. Corporate Governance; 2024 Proxy Statement, pp. 10, 29–31 b. 2024 Proxy Statement, pp. 29–31				
	2-11 Chair of the highest governance body	a. Corporate Governance				
	2-12 Role of the highest governance body in overseeing the management of impacts	a. Corporate Governance; 2024 Proxy Statement, pp. 33, 49 b. Sustainability Governance; 2024 Proxy Statement, p. 49 c. Sustainability Governance; 2024 Proxy Statement, p. 49				
	2-13 Delegation of Responsibility for managing impacts	a. Sustainability Governance; 2024 Proxy Statement, p. 49 b. Sustainability Governance; 2024 Proxy Statement, p. 49				
	2-14 Role of the highest governance body in sustainability reporting	a. Sustainability Governance; 2024 Proxy Statement, p. 49 b. Williams' full Board is asked to review the Sustainability Report before publishing. The Director, ESG and VP, IR and ESG reviewed the results of the Materiality Assessment with the Governance and Sustainability Committee.	2-14 (b)	Not applicable	Williams' Board of Directors reviews our annual sustainability report prior to publication.	

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
	2-15 Conflicts of interest	a. Corporate Governance; Corporate Governance Guidelines b. 2024 Proxy Statement, p. 6, Corporate Governance Guidelines				
	2-16 Communication of critical concerns	a. Sustainability Governance; 2024 Proxy Statement, pp. 33, 49 b. None				
	2-17 Collective knowledge of the highest governance body	a. At each regularly scheduled committee meeting, the Governance and Sustainability Committee, who has strategic oversight of ESG matters, in consultation and coordination with the Board and other Board committees, receives information and updates related to ESG. Additionally, we share various continuous learning opportunities with our Governance and Sustainability Committee at each regularly scheduled committee meeting. In addition, our Board of Directors periodically receives presentations from both investors who hold Williams stock and investors who do not hold Williams stock to gain their perspectives on the energy industry and Williams.				
	2-18 Evaluation of the performance of the highest governance body	a. Corporate Governance; 2024 Proxy Statement, p. 35 b. Each Board Committee annually completes an evaluation, which includes a review of the committee's effectiveness regarding the duties delegated to the committee by the committee's charter, which includes the Governance and Sustainability Committee's oversight of ESG. For more information, see Williams' 2024 Proxy Statement, p. 35. c. 2024 Proxy Statement, p. 35				
	2-19 Remuneration policies	a. 2024 Proxy Statement, pp. 8, 25, 60–95 b. 2024 Proxy Statement, pp. 69–72				
	2-20 Process to determine remuneration	a. 2024 Proxy Statement, pp. 8, 25, 60–95 b. 8-K Report				
	2-21 Annual total compensation ratio	a. 2024 Proxy Statement, p. 91 b. –10.40:1 c. 2024 Proxy Statement, p. 91				
	2-22 Statement on sustainable development strategy	a. CEO Letter				

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
	2-23 Policy commitments	a. 2024 Proxy Statement, pp. 36–37; Williams does not formally follow the precautionary principle. b. Human Rights; Human Rights Policy and Statement c. Human Rights Policy and Statement d. Our Code of Business Conduct specifically references and summarizes our Human Rights Policy and Statement. The Code of Business Conduct is reviewed and approved annually by Williams Board of Directors. e. Human Rights Policy and Statement f. Corporate Behavior & Ethics; Human Rights Policy and Statement; All employees receive Code of Business Conduct training which is completed within the first 30 days of employment and thereafter annually where they are required to acknowledge that they have read, understand, and agree to the Code of Business Conduct and again to the Company's policies and any procedures specific to their department. Our Code of Conduct for Suppliers and Contractors also specifically addresses Human Rights. Requirements of expectations of compliance with our Code of Conduct for Suppliers and Contractors policy is also part of every RFP, PO and contract signed in our supply chain processes.				
	2-24 Embedding policy commitments	a. Corporate Behavior & Ethics; Supply Chain & Responsible Procurement				
	2-25 Processes to remediate negative impacts	a. Stakeholder Relations; Environmental Justice b. Stakeholder Relations; Environmental Justice c. Stakeholder Relations; Environmental Justice d. Stakeholder Relations; Environmental Justice e. Stakeholder Relations; Environmental Justice				
	2-26 Mechanisms for seeking advice and raising concerns	a. Corporate Behavior & Ethics — Reporting Concerns				

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
	2-27 Compliance with laws and regulations	a. Performance Data Table — Environmental Compliance & Biodiversity b. Performance Data Table — Environmental Compliance & Biodiversity; Williams 2023 Form 10-K, pp. 138–139 c. Williams 2023 Form 10-K, pp. 138–139	2-27 (d)	Information unavailable/ incomplete	Williams is working to determine its definition of significant instances of non-compliance as there is not definitive guidance from GRI for this term in GRI 2-27. We provide information regarding our instances of non-compliance in our Performance Data Table and 10-K Filing. Both documents are referenced in 2-27a and 2-27c.	
	2-28 Membership associations	a. Public Policy — Industry Associations				
	2-29 Approach to stakeholder engagement	a. Stakeholder Relations				
	2-30 Collective bargaining agreements	a. Employment Practices; Performance Data Table b. No, work conditions and terms of employment at Williams are not influenced or determined based on other collective bargaining agreements.				
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics					
	3-2 List of material topics					

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
Providing Clean, Affordable & Reliable Energy						
Energy Transition & Low Carbon Economy						11.2 Climate adaptation, resilience, and transition
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Transition & Low Carbon Economy				11.2.1
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Climate Adaptation & Resilience TCFD Index				11.2.2
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Operational GHG Emissions Performance Data Table				11.2.3
11.2 Climate adaptation, resilience, and transition	Additional sector disclosures	Public Policy				11.2.4
Energy Access, Affordability & Reliability						
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Access, Affordability & Reliability				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Energy Access, Affordability & Reliability Economic Impacts Williams' infrastructure investments are commercial and in-kind engagements. Williams' attorneys participate in pro bono legal work through legal aid organizations in their communities.				11.14.4
	203-2 Significant indirect economic impacts	Economic Impacts				11.14.5
Public Policy						11.22 Public Policy
GRI 3: Material Topics 2021	3-3 Management of material topics	Public Policy				11.22.1
GRI 415: Public Policy 2016	415-1 Political contributions	Public Policy — Political Contributions	415-1 (b)	Not Applicable	Williams did not make any in-kind political contributions.	11.22.2

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
Minimizing Our Footprint						
Operational GHG Emissions						11.1 GHG emissions
GRI 3: Material Topics 2021	3-3 Management of material topics	Operational GHG Emissions Performance Data Table				11.1.1
GRI 302: Energy 2016	302-1 Energy consumption within the organization	CDP Climate Change Questionnaire 2024, C8. Energy Performance Data Table	302-1 (d)	Not applicable	Williams does not sell electricity, heating, cooling or steam energy.	11.1.2
	302-2 Energy consumption outside of the organization		302-2	Information unavailable/ incomplete	Williams does not collect or estimate data for this type of energy consumption at this time.	11.1.3
	302-3 Energy intensity	Performance Data Table				11.1.4
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Operational GHG Emissions Performance Data Table Williams does not produce biogenic gasses.				11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	Performance Data Table Williams does not report market-based Scope 2 emissions. Williams does not include multiple gasses in the calculation since it is based on kWh energy use. Williams uses the location-based method. The consolidation approach is operational control.				11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	CDP Climate Change Questionnaire 2024, C6. Emissions data				11.1.7
	305-4 GHG emissions intensity	Performance Data Table				11.1.8
	305-5 Reduction of GHG emissions	Operational GHG Emissions Performance Data Table				11.2.3

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
Protecting People & Strengthening Infrastructure						
Pipeline & Asset Integrity						11.8 Asset integrity and critical incident management
GRI 3: Material Topics 2021	3-3 Management of material topics	Pipeline & Asset Integrity				11.8.1
GRI 306: Effluents and Waste 2016	306-3 Significant spills	a. Spill & Release Performance; Performance Data Table b. In 2023, Williams did not report any spills in financial statements.	306-3 (c)	Information unavailable/ incomplete	Williams is subject to various regulatory authorities with particular requirements and definitions around spill reporting and what is considered 'significant' or causes an 'impact' to the environment. We report spills based on these various regulatory definitions. As there is not definitive guidance from GRI on its definition of impact, Williams is not in a position to provide information for this specific request. We include metrics for hydrocarbon spills to soil and water and PHMSA reportable pipeline incidents in the Performance Data Table. We include metrics for agency reportable spills and releases in the Spill and Release Performance topic.	11.8.2
11.8 Asset integrity and critical incident management	Additional sector disclosures	Performance Data Table				11.8.3
	Additional sector disclosures		Additional sector disclosure 11.8.4	Not applicable	Williams does not own or operate oil sands mining operations.	11.8.4
Public Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Public Safety				
Self-Selected Metrics	Pipeline Performance metrics	Performance Data Table				

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
Workforce Safety						11.9 Occupational Health and Safety
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Approach to Safety Workforce Safety				11.9.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Our Approach to Safety Workforce Safety				11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	Our Approach to Safety Workforce Safety				11.9.3
	403-3 Occupational health services	Workforce Safety Workforce Health & Well-Being				11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our Approach to Safety Workforce Safety Workforce Health & Well-Being				11.9.5
	403-5 Worker training on occupational health and safety	Workforce Safety				11.9.6
	403-6 Promotion of worker health	Workforce Health & Well-Being				11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workforce Safety				11.9.8
	403-8 Workers covered by an occupational health and safety management system	Our Approach to Safety Workforce Safety				11.9.9
	403-9 Work-related injuries	Workforce Safety Performance Data Table				11.9.10
	403-10 Work-related ill health	Workforce Safety Performance Data Table				11.9.11

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
Cybersecurity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Cybersecurity				
Self-Selected Metrics	Percent of employees that completed cybersecurity training	Performance Data Table				
Building an Empowered Workforce						
Employee Attraction, Retention & Development						
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Attraction, Retention & Development				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Performance Data Table				11.10.2
	401-2 Benefits provided to full time employees that are not provided to temporary or part-time employees	Employee Attraction, Retention & Development				11.10.3
	401-3 Parental leave	Employee Attraction, Retention & Development Performance Data Table Parental Leave Retention Rates are derived using GRI calculation methodology: Numerator — The total number of employees who returned to work after parental leave in 2023 Denominator — Number of employees expected to return to work after taking parental leave				11.10.4
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Attraction, Retention & Development Performance Data Table				11.10.6

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Attraction, Retention & Development Williams appreciates our company's most valuable asset, our employees. However, employment changes can occur through retirement, resignation, reduction in force, or through movement from full-time to part-time status or vice versa. Williams has developed benefit aids to help employees understand their benefits and options during employment changes. Our HR employee resource hub offers 'Planning for retirement' tools and resources to facilitate transitioning from active employee to retiree and prepare individuals mentally and financially for their next chapter of life.				11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Attraction, Retention & Development				
Employee Attraction, Retention & Development						11.11 Non-discrimination and equal opportunity
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity & Inclusion				11.11.1
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community		202-2	Information unavailable/ incomplete	Williams does not have a defined process of tracking this information.	11.11.2
GRI 401: Employment 2016	401-3 Parental leave	Employee Attraction, Retention & Development Performance Data Table				11.11.3
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Attraction, Retention & Development Performance Data Table				11.11.4
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Corporate Governance Diversity, Equity & Inclusion Performance Data Table				11.11.5
	405-2 Ratio of basic salary and remuneration of women to men		405-2	Confidentiality constraints	Due to confidentially and privilege concerns, Williams does not disclose this information.	11.11.6
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		406-1	Confidentiality constraints	Williams does not publicly disclose this data.	11.11.7

GRI Standard/ Other Source	Disclosure	Location/Response	Requirement(s) Omitted	Reason	Explanation	GRI Sector Standard Ref. No.
Building an Empowered Workforce						
Employee Attraction, Retention & Development						11.15 Local Communities; 11.16 Land and Resource Rights
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholder Relations				11.15.1; 11.16.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Stakeholder Relations Community Investment Environmental Justice				11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	Stakeholder Relations Environmental Justice Williams' Community and Project Outreach team handles complaints and/or concerns expressed by stakeholders, including neighbors, community members and/or local elected officials. These complaints and/or issues are typically localized to areas of active pipeline or facility construction and/or active pipeline operations. Inbound complaints that cannot be immediately addressed by the Community and Project Outreach team will be forwarded to the appropriate internal individuals, or departments, with expertise related to the area of the complaint or issue. A member of the Community and Project Outreach team will serve as the point of contact for the stakeholder. When the situation or matter causing the complaint or concern is resolved, the Community and Project Outreach team member will communicate the resolution to the stakeholder. Williams works to resolve complaints and/or concerns in as timely a manner as possible. If the situation or matter involves a lengthy timeline for resolution, this will also be communicated to the stakeholder. The Community and Project Outreach team member will maintain ongoing communications with the stakeholder throughout the process.				11.15.3
11.15 Local communities	Additional sector disclosures	Stakeholder Relations				11.15.4
11.16 Land and resource rights	Additional sector disclosures	In 2023, we did not have any operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing.				11.16.2

Topics in GRI Sector Standard 11: Oil & Gas Determined as Not Material

Topic	Explanation for Being Not Material
11.3 Air emissions	11.3 Air Emissions was considered as part of the topic "Non-GHG Air Emissions" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Non-GHG Air Emissions. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.4 Biodiversity	11.4 Biodiversity was considered as part of the topic "Biodiversity & Land Use" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Biodiversity & Land Use. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.5 Waste	11.5 Waste was considered as part of the topic "Waste" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Waste. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.6 Water and effluents	11.6 Water and Effluents was considered as part of the topic "Water" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Water. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.7 Closure and rehabilitation	11.7 Closure and Rehabilitation was considered as part of the topic "Site Closure and Rehabilitation" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Site Closure and Rehabilitation. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.10 Employment practices	11.10 Employment Practices was considered as part of the topic "Employment Practices" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Employment Practices. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.12 Forced labor and modern slavery	11.12 Forced Labor and Modern Slavery was considered as part of the topic "Human Rights" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Human Rights. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.13 Freedom of association and collective bargaining	11.13 Freedom of Association and Collective Bargaining was considered as part of the topic "Employment Practices" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Employment Practices. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.14 Economic impacts	11.14 Economic Impacts was considered as part of the topic "Economic Impacts" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Economic Impacts. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.17 Rights of indigenous peoples	11.17 Rights of Indigenous Peoples was considered as part of the topic "Indigenous Peoples" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Indigenous Peoples. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.18 Conflict and security	11.18 Conflict and Security was considered as part of the topic "Human Rights" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.19 Anti-competitive behavior	11.19 Anti-competitive Behavior was considered as part of the topic "Corporate Behavior & Ethics" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Corporate Behavior & Ethics. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.

Topic	Explanation for Being Not Material
11.20 Anti-corruption	11.20 Anti-corruption was considered as part of the topic "Corporate Behavior & Ethics" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. However, Williams discloses information about our management approach and performance on this topic in Corporate Behavior & Ethics. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.
11.21 Payments to governments	11.21 Payments to Governments was considered as part of the topic "Corporate Behavior & Ethics" in Williams' 2022 Materiality Assessment. This topic was evaluated during the materiality assessment process and was determined to be not material. For more information on how we conducted our 2022 Materiality Assessment, see Materiality Assessment on our website.

TCFD Index

TCFD Recommendations	Williams' Reporting
Governance Disclose the organization's governance around climate-related risks and opportunities.	
Describe the board's oversight of climate-related risks and opportunities.	2024 CDP Questionnaire: Governance 2023 Sustainability Report: Board of Directors Oversight 2024 Proxy Statement, p. 49 Governance and Sustainability Committee Charter, pp. 2–3
Describe management's role in assessing and managing climate-related risks and opportunities.	2024 CDP Climate Disclosure: Governance 2024 Proxy Statement, p. 49
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	
Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	2024 CDP Climate Disclosure: Disclosure of Dependencies, Risks, and Opportunities 2023 Annual Report, p. 33
Describe the impact of climate-related risks and opportunities in the organization's businesses, strategy and financial planning.	2024 CDP Climate Disclosure: Identification, Assessment, and Management of Dependencies, Impacts, Risks, and Opportunities; Disclosure of Dependencies, Risks, and Opportunities 2023 Annual Report, p. 33
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2024 CDP Climate Disclosure: Business Strategy 2023 Sustainability Report: Climate Adaptation & Resilience

TCFD Recommendations	Williams' Reporting
Risk Management Disclose how the organization identifies, assesses, and manages climate-related risks.	
Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	2024 CDP Climate Disclosure: Identification, Assessment, and Management of Dependencies, Impacts, Risks, and Opportunities 2023 Sustainability Report: Climate Adaptation & Resilience; Risk Assessment
Describe the impact of climate-related risks and opportunities in the organization's businesses, strategy and financial planning.	2024 CDP Climate Disclosure: Identification, Assessment, and Management of Dependencies, Impacts, Risks, and Opportunities 2023 Sustainability Report: Climate Adaptation & Resilience
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2024 CDP Climate Disclosure: Identification, Assessment, and Management of Dependencies, Impacts, Risks, and Opportunities 2023 Sustainability Report: Climate Adaptation & Resilience; Risk Assessment
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2024 CDP Climate Disclosure: Disclosure of Dependencies, Risks, and Opportunities; Environmental Performance — Climate Change 2023 Sustainability Report: Annual Incentive Program; Energy Transition & Low-Carbon Economy; Transition Risks; Operational GHG Emissions; Water; Land Use; Loss of Primary Containment; Performance Data Table
Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and the related risks.	2024 CDP Climate Disclosure: Environmental Performance — Climate Change 2023 Sustainability Report: Quantification, Monitoring, Reporting & Verification; Performance Data Table
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2024 CDP Climate Disclosure: Environmental Performance — Climate Change 2023 Sustainability Report: GHG Emissions Reduction Targets & Progress

Independent Limited Assurance Report to The Williams Companies, Inc.

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by The Williams Companies, Inc. ("Williams") to provide limited assurance in relation to the selected information set out below and presented in the Williams Sustainability Report 2023 (the "Report").

Engagement Summary

SCOPE OF OUR ASSURANCE ENGAGEMENT

Whether the 2023 information and data for the specified indicators are fairly presented in the Report, in all material respects, in accordance with the reporting criteria for assets under Williams' operational control:

GHG Emissions:

- Total 2023 Scope 1 GHG emissions (absolute) 'facility-direct emissions' using an operational control boundary [million metric tons CO_2e]
- Total 2023 Scope 2 GHG emissions (location-based) [million metric tons CO_2e]
- Total 2023 GHG emissions (Scope 1 & 2) [million metric tons CO_2e]
- Total Methane emissions [million metric tons CO_2e]
- Scope 1 greenhouse gas emissions, percent methane [%]

Health & Safety:

- Lost-time incident rate, LTIR [per 200,000 work hours] -employees
- Total recordable incident rate, TRIR [per 200,000 work hours] -employees
- Number of fatalities [number] -employees
- Employee fatality rate [per 1,000 employees]
- Employee fatality rate [per 200,000 work hours]
- Number of fatalities: [number] -non-employee workers
- Number of hours worked [number] -employees
- Total Loss of Primary Containment (LOPC) Events [number]
- Behavioral Near-Miss-to-Incident ratio [number]

Pipeline Performance:

- Number of reportable pipeline incidents [number]
- Percent of reportable pipeline incidents considered significant [percent]
- Percent of natural gas pipelines inspected [percent]
- Percent of hazardous liquid pipelines inspected [percent]

Restatement of prior data (adjustment to include additional sources): Whether the restated 2019, 2020, 2021, and 2022 information for the specified indicators listed below are fairly presented in the Reports and in accordance with the Reporting Criteria:

- Scope 1 GHG emissions [metric tons CO_2e]
- Total Methane emissions [million metric tons CO_2e]
- Scope 1 greenhouse gas emissions CO_2e, percent methane [%]

REPORTING PERIOD

1st January 2023 to 31st December 2023

REPORTING CRITERIA

The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI), Revised Edition 2015 for Scope 1 and Scope 2 GHG emissions

- GHG Protocol Scope 2 Guidance (amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions
- US EPA Mandatory Greenhouse Gas Reporting Rule as in effect during the reporting period
- OSHA definitions for safety indicators (as appropriate based on selected scope)
- The Williams Companies, Inc. internal reporting criteria and definitions (footnoted throughout the report)
- U.S. Department of Transportation Pipeline and Hazardous Materials Safety Administration (DOT PHMSA) Guidelines

ASSURANCE STANDARD & LEVEL OF ASSURANCE

We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

RESPECTIVE RESPONSIBILITIES

Williams is responsible for preparing the Report for the collection and presentation of the information within it and for the designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the Report.

ERM CVS' responsibility is to provide a conclusion to Williams on the agreed scope based on our engagement terms with Williams, the assurance activities performed, and exercising our professional judgment.

Our Conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the data and information for the disclosures listed under 'Scope' above are not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Our Assurance Activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Report, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but were not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Report;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected disclosures;
- Obtaining an understanding of the procedures performed by the internal audit department;
- Reviewing a sample of qualitative and quantitative evidence supporting the reported information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2023 group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- In-person visit to Williams HQ in Tulsa, OK to review source data and corporate reporting systems and controls with corporate data owners and subject matter experts;
- Review of a sample of third-party and state and federal reports (i.e. leak data, pipeline inspections) where applicable, to validate the source of data;
- Assessment of system outputs for alignment with consolidated data workbooks used to calculate final indicators;
- One in-person visit to Williams' Transco Station 110 (Alabama, USA) and one virtual visit to Williams' Parachute Creek (Colorado, USA) operational facilities to review source data and local reporting systems and controls with field operation specialists and data reporters;
- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The Limitations of Our Engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our Independence, Integrity, & Quality Control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence, and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial, and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical, and health and safety information, systems, and processes, and provides no consultancy-related services to Williams in any respect.

Andrea Duque
Partner, Corporate Assurance

Malvern, PA

July 24, 2024

On behalf of: ERM Certification & Verification Services Incorporated

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