



DISRUPTING

ENERGY

FOR GOOD

Certain statements in this report regarding future expectations, beliefs, plans, objectives, financial conditions, assumptions, or future events or performance of Civitas Resources, Inc. (“Civitas,” the “Company,” “we,” “us,” or “our”) that are not historical facts are “forward-looking” statements based on assumptions currently believed to be valid. Forward-looking statements are all statements other than statements of historical facts. The words “anticipate,” “believe,” “ensure,” “expect,” “if,” “intend,” “estimate,” “probable,” “project,” “forecasts,” “predict,” “outlook,” “aim,” “will,” “could,” “should,” “would,” “potential,” “may,” “might,” “anticipate,” “likely,” “plan,” “positioned,” “strategy,” and similar expressions or other words of similar meaning, and the negatives thereof, are intended to identify forward-looking statements. Specific forward-looking statements included in this report include statements regarding our plans and expectations with respect to our future operations, production, governance, social, environmental and sustainability-related plans and objectives, capital expenditures, and the effects of such on Civitas’ results of operations, financial position, growth opportunities, reserve estimates, and competitive position. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not

limited to: future financial condition, results of operations, strategy and plans; declines or volatility in the prices we receive for our crude oil, natural gas, and NGLs; general economic conditions, whether internationally, nationally, or in the regional and local market areas in which we do business, including any future economic downturn, the impact of continued or further inflation, disruption in the financial markets, the imposition of tariffs or trade or other economic sanctions, political instability, and the availability of credit on acceptable terms; our ability to identify, select, and consummate possible additional acquisition and disposition opportunities; the effects of disruption of our operations or excess supply of crude oil and natural gas and other effects of world events, and actions taken by OPEC+ as it pertains to global supply and demand of, and prices for, crude oil, natural gas, and NGLs; the ability of our customers to meet their obligations to us; our access to capital on acceptable terms; our ability to generate sufficient cash flow from operations, borrowings, or other sources to enable us to fully develop our undeveloped acreage positions and to meet our capital allocation initiatives; the presence or recoverability of estimated crude oil and natural gas reserves and the actual future sales volume rates and associated costs; uncertainties associated with estimates of proved crude oil and natural gas reserves; changes in local, state, and federal laws, regulations or policies that may affect our business or our industry (such as the effects of tax law changes, and changes in environmental, health, and safety regulation and regulations addressing climate change, and trade policy and tariffs); environmental, health, and safety risks; seasonal weather conditions as well as severe

weather and other natural events caused by climate change; lease stipulations; drilling and operating risks, including the risks associated with the employment of horizontal drilling and completion techniques; our ability to acquire adequate supplies of water for drilling and completion operations; availability of oilfield equipment, services, and personnel; exploration and development risks; operational interruption of centralized crude oil and natural gas processing facilities; competition in the crude oil and natural gas industry; management’s ability to execute our plans to meet our goals; our ability to attract and retain key members of our senior management and key technical employees; our ability to maintain effective internal controls; access to adequate gathering systems and pipeline take-away capacity; our ability to secure adequate processing capacity for natural gas we produce, to secure adequate transportation for crude oil, natural gas, and NGL we produce, and to sell the crude oil, natural gas, and NGL at market prices; costs and other risks associated with perfecting title for mineral rights in some of our properties; pandemics and other public health epidemics; political conditions in or affecting other producing countries, including conflicts or hostilities in or relating to the Middle East (including the current events involving Israel and Iran), South America, and Russia (including the current events involving Russia and Ukraine), and other sustained military campaigns or acts of terrorism or sabotage and the effects therefrom; and other economic, competitive, governmental, legislative, regulatory, geopolitical, and technological factors that may negatively impact our businesses, operations, or pricing.

Additional information concerning other factors that could cause results to differ materially from those described above can be found under Item 1A. “Risk Factors” and “Management’s Discussion and Analysis” sections in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024, subsequently filed Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other filings made with the Securities and Exchange Commission.

All forward-looking statements speak only as of the date they are made and are based on information available at the time they were made. The Company assumes no obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

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Our Strategic Pillars

1	Generate: Free Cash Flow
2	Maintain: A Premier Balance Sheet
3	Return: Cash to Shareholders
4	Demonstrate: ESG Leadership

To Our Stakeholders,

As we reflect on 2024, the energy landscape has presented both challenges and opportunities as it continues to rapidly evolve. We embrace this change at Civitas, reaffirming our dedication to ‘disrupt energy for good’ by providing reliable and affordable energy, enhancing our decarbonization initiatives, and ensuring adherence to the highest operational standards.

As we look to the future, we are actively implementing operational improvements to lower emissions and regularly explore new opportunities to aid global climate objectives. To this end, we are establishing a methane intensity metric with the launch of a methane emissions reduction initiative in 2025 companywide, which creates a methane emission reduction target that will be completed by 2030.

2024 was our first year of operating in the Permian Basin, and I’m proud of the significant progress our team made with respect to several sustainability areas while maintaining our success as a sustainability leader in the DJ Basin. We progressed multiple initiatives across the Permian Basin to advance beyond OGMP 2.0 Level 3 reporting, including efforts to reduce facility footprints and increase leak detection and prevention. I’m proud to note the Permian Basin is currently on track to match the DJ Basin’s OGMP 2.0 Level 5 reporting designation and maintains the goal to reduce routine flaring to zero by 2030.

In 2024, we achieved significant milestones in our sustainability journey across our operating areas. In alignment with our commitments, we maintained carbon neutrality for our Scope 1 and 2 emissions in our DJ Basin and progressed our commitment to usher our Permian Basin into carbon neutrality beginning January 2026. We also reduced our Scope 1 greenhouse gas emissions companywide by 5.7% compared to our 2023 baseline, progressing steadily toward our goal of a 40% reduction by 2030.

Our success was driven by wide-ranging initiatives across the company, from efficiency-focused innovation in our drilling and completion technologies to the implementation of expanded emissions monitoring and detection technologies across our facilities. Additionally, we have established forward-looking targets to reduce absolute emissions and have put in place various strategies, such as continuing to eliminate natural gas-driven pneumatic devices, site electrification, additional voluntary emissions controls, and expanding innovative leak detection programs to meet these goals.

In the midst of achieving sustainability targets, integrating the Permian Basin assets into our portfolio, and continuing to deliver strong operational outcomes, I’m proud to say that safety has remained paramount in our operations. In 2024, we recorded a TRIR of 0.25, which is below the industry average determined by the U.S. Bureau of Labor Statistics, underscoring our dedication to the well-being of our employees and contractors.

2024 was also a year of progress in how we were able to engage with and support the communities in which we operate. We expanded our outreach efforts with a focus on communication and education with stakeholders closest to proposed developments, reinforcing our commitment to safety, transparency, and environmental responsibility. In line with our expansion into the Permian Basin, we joined the Permian Strategic Partnership to help improve education, healthcare, infrastructure, and workforce development across West Texas and Southeast New Mexico. We are particularly proud to have sponsored the Community College of Aurora’s new Center for STEM, Power Mechanics, and Applied Technologies, which is expected to open this fall, and to have donated over one million dollars in total to our stakeholder communities throughout the year.

We are grateful for the trust and support of our stakeholders as we work toward a more sustainable energy future.

Sincerely,

Chris Doyle
Chief Executive Officer
July 2025

477,200

Net acres across DJ and Permian Basins

345

Mboe/d average sales volumes

4,802

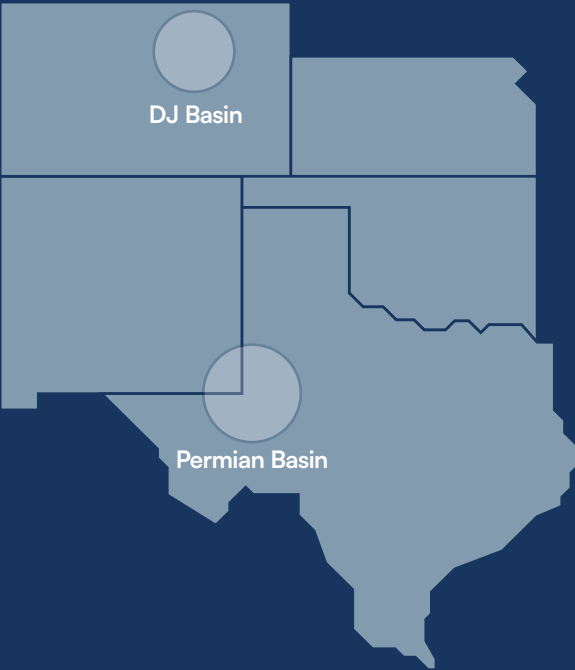
Gross productive wells (Operated)

655

Full-time employees

40%

Corporate Absolute Scope 1 emissions reduction target by 2030



Civitas Resources, Inc. (NYSE: CIVI) is an independent oil and natural gas producer operating in the Permian Basin in Texas and New Mexico and the DJ Basin in Colorado—two of the most productive basins in the U.S. With a focus on disciplined growth and strong operational performance, we are committed to generating free cash flow, maintaining a premier balance sheet, returning capital to shareholders, demonstrating governance, social, and environmental leadership.

In 2024, we expanded our Permian Basin position through the acquisition of Vencer Energy’s Midland Basin

assets and in our first year of operating in the Permian Basin, optimized development with longer laterals, simul-frac completions, and faster drilling cycles. Our technical teams remain focused on maximizing efficiency and inventory quality across both basins.

We also advanced our environmental goals, including updated Scope 1 emissions reduction targets and continued implementation of carbon neutrality efforts across our operations.



SUSTAINABILITY TARGETS AND PROGRESS

Description	Goal	Target	2024 Performance
Absolute Scope 1 GHG emission reduction	↓ 40% by 2030	Reduce absolute Scope 1 GHG emission by 40% compared to our 2023 baseline by 2030	Reduced Scope 1 GHG emissions by 5.7% compared to our 2023 baseline, progressing steadily toward our goal of a 40% reduction by 2030
DJ Basin emission intensity reduction	↓ 25% over a 10-year period	Reduce scope 1 GHG emission intensity by a fixed 2.5% annually (averaged over a 10-year period)	Achieved in 2023 and continued to maintain in 2024 ↓ 40% reduction since 2019
Carbon neutrality	Be carbon neutral	Maintain Scope 1 and Scope 2 carbon neutrality, offsetting Scope 1 and Scope 2 GHG emissions with certified carbon credits and renewable energy certificates	Maintained carbon neutrality for Scope 1 and 2 emissions in the DJ Basin and progressed our commitment to usher our Permian Basin assets into carbon neutrality beginning January 2026
Flaring	Zero flaring	Maintain zero routine flaring in DJ Basin and achieve the same in Permian Basin by 2030	Continued to maintain zero routine flaring in DJ Basin and targeting the same in Permian Basin by 2030
OGMP 2.0 standard	Level 5 reporting	Achieve OGMP 2.0 Level 5 reporting in DJ Basin production segment and advance Permian Basin to Level 5	Maintained OGMP 2.0 Gold Standard and achieved OGMP 2.0 Level 5 reporting for the DJ Basin Production segment; Permian Basin is on track to advance to Level 5
Safety performance	Maintain TRIR of 0.22	Achieve Total Recordable Incident Rate (“TRIR”) of 0.22, which represents the top quartile performance of our peer group, and stay below industry average determined by the U.S. Bureau of Labor Statistics	Performed near the top quartile of our peer group, recorded a TRIR of 0.25 in 2024, which is below the industry average determined by the U.S. Bureau of Labor Statistics, underscoring our dedication to the well-being of our employees and contractors



About Our Report

This 2025 report covers Civitas’ performance from January 1 to December 31, 2024, with select references to prior and anticipated future activities. It is designed to inform stakeholders about our sustainability efforts, progress toward key targets, and operational performance indicators.

- To promote transparency, the report aligns with established sustainability and climate disclosure frameworks, including:
- Sustainability Accounting Standards Board (“SASB”)
 - Task Force on Climate-related Financial Disclosures (“TCFD”)
 - American Exploration and Production Council (“AXPC”) governance, social, environmental Metrics Framework

Where relevant, additional data may be made available on the Civitas website after publication, though we do not commit to ongoing updates. Civitas will continue to evaluate voluntary disclosure practices, regulatory developments, and stakeholder priorities on an annual basis to inform future reporting strategies.

Carbon Neutrality

Throughout this report, we make reference to our ‘carbon neutrality.’ Our use of the term is based on our effort to intentionally reduce emissions followed by the purchase of verified carbon credits and renewable energy certificates in amounts that offset our remaining emissions, which may differ from the way that such term is used or defined by other companies or by industry stakeholders. Accordingly, the term may not equate with any other use or definition of the term by other companies or industry stakeholders. Our commitment to achieving carbon neutrality is rooted in commonly accepted estimates of offset and emissions accounting, which is built on a foundation of emissions reporting, and in which we seek to further improve upon by transitioning to actual emissions measurements and other carbon projects that have a positive impact in the communities where we operate.

Additional Resources

Additional information regarding our Board committees and sustainability strategy and commitments can be found in the below documents, many of which are referenced throughout this report:

- [Code of Business Conduct and Ethics](#)
- [Corporate Governance Guidelines](#)
- [Audit Committee Charter](#)
- [Compensation Committee Charter](#)
- [Nominating and Corporate Governance Committee Charter](#)
- [Sustainability Committee Charter](#)
- [Biodiversity Policy](#)
- [Human Rights Policy](#)
- [2025 Proxy Statement](#)

Civitas creates long-term value by responsibly developing energy resources in alignment with stakeholder expectations. We use leading sustainability frameworks to disclose relevant, comparable data that helps identify potential risks and opportunities.

Following our initial materiality assessment in 2021, we conducted a new assessment in 2024 to reflect the Company’s growth, Permian Basin expansion, and leadership evolution. Led by an independent sustainability consulting firm, Civitas engaged internal and external stakeholders to prioritize topics most relevant to our business.

The list below reflects topics (in alphabetical order) identified in our 2024 materiality assessment as most important to our stakeholders. We use these insights to guide our sustainability strategy and will continue to revisit the assessment to ensure alignment with market conditions and stakeholder needs.

- Air emissions
 - Asset integrity
 - Board composition
 - Business ethics and transparency
 - Company culture
- Emergency response and preparedness
 - Employee welfare
 - Greenhouse gas (“GHG”) emissions
 - Health and safety
 - Management of legal and regulatory environment

In this report, we use terms such as “material” or “materiality.” Such terms aren’t defined as they’re used under the securities or other laws of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for this document’s purposes, shouldn’t be read as equating to any use of the word in other Civitas reports or filings.





The Board’s four committees — Audit, Compensation, Sustainability, and Nominating and Corporate Governance — meet regularly with leadership and employees to provide guidance and ensure alignment with our strategic objectives. Each standing committee has adopted a formal charter of its duties, functions, and responsibilities. For additional information regarding our committees, please refer to our [2025 Proxy Statement](#) for more information.

										
Audit Committee			●			▲	▲	▲		
Compensation Committee	▲		▲						●	▲
Sustainability Committee		▲			▲	▲	●	▲		
Nominating and Corporate Governance Committee	▲	▲			▲				▲	●

* Board Chair
▲ Committee Member
● Committee Chair
^ Mr. Helms joined the Board of Directors at Civitas in 2025
+ Non-Independent Director

Audit Committee
Our Audit Committee provides oversight of all financial and accounting matters and is responsible for monitoring the company’s compliance with legal and regulatory requirements, including audits performed internally and externally by an independent auditor. The committee also oversees the company’s estimates of proved oil and gas reserves, cybersecurity and information technology risks, and the management of financial reporting and internal control risks.

Sustainability Committee
Our Sustainability Committee oversees our sustainability strategy and performance, and provides guidance on our social, environmental, health, safety, and regulatory compliance policies and initiatives. This committee collaborates with other Board committees to support our executive team in the development, oversight, and achievement of our sustainability-related commitments and targets.






Compensation Committee
Our Compensation Committee directs and implements policies around executive compensation and provides guidance on benefit plans and stockholder proposals related to executive compensation. This committee also evaluates CEO performance and spearheads management continuity planning and talent development.

Nominating and Corporate Governance Committee
Our Nominating and Corporate Governance Committee oversees Board governance and succession planning by identifying, evaluating, and recommending qualified nominees for Board election. It also collaborates with the Board and committee chairs to review competencies, expertise, and qualifications for the various Board committees to ensure an overall balance of diversity of skills, attributes, and viewpoints is reflected among our directors, and develops and oversees our corporate governance processes.

[View Our Committee Charters](#) →

Director Qualification

Our Board brings diverse skills and experiences across business, industry, and public service. Directors are selected for their ability to contribute to Board discussions, uphold high ethical standards, and serve stockholder interests. Collectively, the Board’s qualifications support the Company’s long-term strategy and effective oversight. The following table highlights the desired qualifications, experience, and skills for Board members that we believe are most important to our business and its future:

	Industry	Possesses pertinent knowledge of the exploration and production industry, providing valuable perspectives on issues specific to our business, operations, and strategy.
	Senior Leadership Experience	Has served or currently serves as the CEO, CFO, or COO of a public company or recognized private company, demonstrating a practical understanding of organizations, process, strategy, and the methods to drive change and growth.
	Other Public Company Board Experience	Has served or currently serves on the board of directors of another public company, contributing to the Board’s understanding of corporate governance best practices and our goals of the strong board and management accountability, transparency, and protection of stockholder interests.
	Engineering / Geoscience	Has an education or substantial background in an engineering or geoscience discipline, providing critical insights into the identification and understanding of our inventory development.
	Finance / Accounting / Financial Literacy	Has an education or substantial background in finance or accounting, demonstrating an understanding in financial reporting, accounting and audit matters necessary to promote effective capital allocation, robust internal controls, and financial oversight.

	Enterprise Risk Management	Possesses an understanding of, and experience with, the identification, management, and mitigation of enterprise risks, supporting the achievement of strategic business objectives in light of risk exposures.
	Business Development / M&A	Demonstrated experience in assessment and execution of strategic M&A transactions, contributing to the efficient use of our capital and successful execution of our strategic vision.
	Human Capital Management	Possesses a practical understanding of the compensation factors and social issues such as culture and talent development, contributing to our ability to attract, motivate, and retain a talented workforce.
	EHS / Sustainability	Possesses an understanding of environmental, health, and safety issues and their relationship to our business and strategy, ensuring that our operations are conducted in a sustainable manner.
	Governments Affairs / Regulatory / Legal	Demonstrates experience navigating complex regulatory, legal and public policy issues, providing valuable perspectives on aligning our business with regulatory requirements while advancing our strategic goals in the dynamic exploration and production regulatory and legal landscape.
	Cybersecurity / Information Technology	Has experience overseeing matters related to cybersecurity and information technology, contributing to our Board’s understanding of our cybersecurity defense and information technology protection strategies.

DIRECTOR QUALIFICATION

The following matrix summarizes the key knowledge, skills, and experience that qualifies each of our directors for our Board.

	 Wouter van Kempen*	 Deborah Byers	 Morris Clark	 Chris Doyle	 Carrie Fox	 Lloyd “Billy” Helms, Jr. ^	 Carrie Hudak	 James Trimble	 Howard Willard	 Jeffrey Wojahn
Industry	▲		▲	▲	▲	▲	▲	▲		▲
Senior Leadership Experience	▲			▲	▲	▲	▲	▲	▲	▲
Other Public Company Board Experience	▲	▲	▲		▲			▲	▲	▲
Engineering / Geoscience				▲	▲	▲	▲	▲		▲
Finance / Accounting / Financial Literacy	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲
Enterprise Risk Management	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲
Business Development / M&A	▲	▲	▲	▲	▲	▲	▲	▲	▲	▲
Human Capital Management	▲		▲	▲	▲	▲	▲	▲	▲	▲
EHS / Sustainability	▲	▲		▲	▲	▲	▲	▲		▲
Governmental Affairs / Regulatory / Legal	▲	▲	▲		▲	▲	▲	▲	▲	
Cybersecurity / Information Technology		▲	▲					▲		

* Board Chair
^ Mr. Helms joined the Board of Directors at Civitas in 2025

At Civitas Resources, we recognize that robust governance is foundational to our commitment to environmental stewardship, social responsibility, maintaining a social license to operate, and ethical business practices. Our Board of Directors provides strategic oversight of our sustainability initiatives, ensuring alignment with our corporate values and long-term objectives. The Board oversees this alignment, ensuring that sustainability objectives correspond with our business goals, risk management protocols, and stakeholder expectations.

Sustainability Governance

The Board of Directors provides the highest level of oversight for Civitas and its sustainability program. The Board’s structure includes a Sustainability Committee, which oversees and supports the Company’s material environmental, health, safety, regulatory, and compliance policies, programs, and initiatives, as well as its commitment to pragmatic and innovative sustainability. The Sustainability Committee meets quarterly and has the authority to address business-critical sustainability issues in the interim.

Civitas utilizes established external assessment frameworks to identify, understand, and prevent specific sustainability-related risks. The Company’s

commitment to thoroughly evaluating and mitigating emerging issues has prompted Civitas to conduct annual reviews of potential material risks associated with natural disasters, pandemics, legislation, social and political factors, regulatory impacts, and competitive or technological disruptions. Civitas actively tracks and monitors significant non-financial risks to evaluate their potential effects.

Our Sustainability Committee ensures that all company policies, programs, and initiatives related to environmental, health, safety, regulatory compliance, corporate responsibility, and other sustainability matters remain influential to long-term valuation. This includes reviewing significant communications with

employees, investors, and other stakeholders regarding sustainability, and staying informed on developments related to sustainability matters, and enhancing the Company’s understanding of these areas.

The Corporate Sustainability group reports to the Chief Administrative Officer and provides weekly updates to the executive management team and quarterly updates to the Sustainability Committee to ensure proper oversight and input on the Company’s sustainability program.

The Company also employs a Sustainability Steering Group, which supports the Corporate Sustainability group’s work, and is composed of senior leaders from across the firm, including the Chief Operating Officer, Senior Vice President, General Counsel and Assistant Corporate Secretary, Senior Vice President and Chief Accounting Officer, and the Vice President of Investor Relations.

Continuous Improvement and Accountability

We are dedicated to continuously improving our sustainability performance. The Sustainability Committee frequently assesses progress towards set targets, examines the impact of sustainability efforts, and considers stakeholder feedback to guide future actions. This method promotes accountability and stimulates improvements in our environmental and social performance.

By maintaining strong governance structures and integrating sustainability into our strategic framework, we aim to operate responsibly, meet stakeholders’ evolving expectations, and contribute positively to the communities and environments in which we operate.

Compensation

Our Compensation Committee, with support from executive management and an independent consultant, oversees a compensation program designed to align executive pay with long-term stockholder value. Compensation for our executive officers is tied to the successful execution of our strategy and overall stock performance, with weaker results leading to reduced payouts. The program is reviewed annually and includes a base salary and equity, extended vesting schedules, and strong stock ownership requirements to discourage excessive risk-taking. Our non-executive employees also receive annual cash bonuses based on key performance indicators, including sustainability-linked targets such as safety performance and spill prevention, alongside certain operational metrics reported in our SASB/AXPC scorecard.

Code of Business Conduct and Ethics

Our Code of Business Conduct and Ethics (“Code”) outlines the principles and standards that guide our actions and decision-making across the Company. It applies not only to all employees, but also to our Board of Directors, agents, suppliers, vendors, and contractors, and complements our Contractor Expectations Manual for Environmental, Health, Safety, and Regulatory performance.

The Code reinforces our commitment to operating in a legal, ethical, and responsible manner. All employees are required to review and acknowledge the Code annually to ensure understanding and accountability.

- Key areas covered by the Code include:
- Anti-bribery and fair dealing
 - Confidentiality
 - Conflicts of interest
 - Drug and alcohol use
 - Harassment and discrimination
 - Human rights
 - Insider trading
 - Illegal activities
 - Protection of Company assets
 - Political involvement and contributions
 - Retaliation

Our Code reflects the business practices and principles that uphold the integrity of our company and support a safe, respectful, and compliant workplace.

Human Rights

Civitas is committed to respecting human rights and expects our contractors and suppliers to uphold our [Human Rights Policy](#). Our operations follow principles of freedom of association, collective bargaining, non-discrimination, and fair wages, and we prohibit child and forced labor. The policy aligns with the UN Universal Declaration of Human Rights, UN Guiding Principles, and ILO standards.

We take a proactive approach to human and Indigenous rights, conducting community impact assessments and engaging stakeholders before and throughout operations. While we don’t currently operate on Indigenous land, we follow Free, Prior, and Informed Consent best practices and avoid protected areas.

Violations of the policy must be reported to company personnel or via our anonymous hotline. We enforce a strict non-retaliation policy and investigate all reports. Confirmed violations may result in disciplinary action or termination of business relationships. In 2024, we had no incidents related to human rights issues.

Compliance and Reporting Hotline

Company employees and contractors are required to report potential Code violations to a supervisor, the General Counsel, or through our anonymous Compliance Hotline, which is managed by an independent third party. Reports are reviewed by our Vice President of Human Resources, General Counsel, and Audit Committee Chair. Our Vice President of Human Resources and General Counsel oversee the initial response, ensure a thorough, independent investigation, and share the results of each investigation with the Audit Committee. If an investigation indicates that a Code violation has possibly occurred, we will take appropriate action under the circumstances. If we determine an employee is responsible for a Code violation, they will be subject to disciplinary action up to, and including, termination of employment and possibly civil action or referral for criminal prosecution.

Non-Retaliation

We do not tolerate retaliation, harassment, or discrimination against anyone who reports a concern in good faith.



Board Oversight of Risk Management

The Board oversees the Company’s major risks, while management handles day-to-day risk management. This division ensures effective governance, accountability, and communication. The Board, with support from its committees, reviews financial, commodity, and operational risks, monitors the hedging strategy, and approves capital spending plans. Regular engagement with management ensures that risk-taking remains aligned with the Company’s long-term strategy and shareholder interests.

The following table identifies the primary risk oversight responsibilities of each committee of the Board:

Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Sustainability Committee
Financial statements and internal controls over financial reporting	Risks related to our compensation program and whether our compensation program encourages excessive risk-taking	Corporate policy and program compliance, including our Code of Conduct and Corporate Governance Guidelines	Environmental, health, safety, regulatory, and corporate responsibility policies and initiatives
Financial risks, including commodity price, hedging, and credit exposure risks	Management continuity and succession	Board and committee structure	Culture, and human and workplace rights programs
Oil and gas reserves estimates integrity	Human capital management, including hiring and retention	Board succession and refreshment	Public policy advocacy efforts, including political activities
Related party transactions			Corporate charitable and philanthropic activities
Cybersecurity			





Civitas also maintains a comprehensive enterprise risk management (“ERM”) initiative that is led by members of our executive team. Throughout the year, our ERM process identifies, assesses and addresses mitigation of the significant and potential risks we face. Each quarter, our organization undertakes a risk assessment exercise to identify and discuss significant ongoing and emerging risks. The risk assessment process includes the identification of Civitas’ key risks and how those risks are currently being managed, as well as a prioritization of those risks with respect to their impact on Civitas’ overall business and in achieving our strategic objectives. The outcomes of these reviews are presented to the Audit Committee each quarter and escalated to the full Board when warranted.



Identify

Strategic SME interviews at all levels of the organization; quantification of risks according to risk likelihood and impact



Confirm

Executive management review to identify most significant risks



Verify

Board evaluation of most significant risks; alignment with management



Manage and Monitor

SME development of management plans; quarterly review of risks and management plans



Report

Quarterly evaluation by leadership team and reporting to Audit Committee

Cybersecurity Management and Oversight

We recognize cybersecurity as an ongoing operational risk and maintain active oversight through our Audit Committee, which receives quarterly updates on cybersecurity risks, data privacy, and mitigation efforts. Our Vice President of Information Technology (“VP of IT”) leads our cybersecurity program, coordinating daily operations, incident response, external audits, and regular board reporting.

Cybersecurity Protection Measures

We maintain a robust cybersecurity program aligned with the NIST Cybersecurity Framework, leveraging CISA and ISAC guidance to monitor and adapt to emerging threats. Our layered defenses include network segmentation, endpoint protection, identity and access management, and data loss prevention controls. Regular internal and external audits, including gap analyses and penetration tests, inform continuous improvements. Threats categorized above a moderate level are prioritized and mitigated by year-end. In 2024, we implemented a privileged access management program to further restrict internal access and reduce breach exposure.

Cybersecurity Awareness and Resilience

All employees complete cybersecurity training at onboarding and annually, with monthly refreshers to stay current on evolving threats. Our incident response plan is regularly tested through phishing campaigns and attack simulations. Board engagement remains strong, with the VP of IT presenting assessment findings, remediation plans, and updates on emerging threats quarterly. In 2024, no cybersecurity incidents were reported, nor have we experienced any material information security breaches or spent any material amount of capital addressing information security breaches in the last three years.

Cybersecurity Policies and Additional Information

Our cybersecurity framework is supported by comprehensive policies designed to guide prevention, detection, and response efforts. Key policies include our IT Security Policy, IT Incident Response and Recovery Plan, and Disaster Recovery Policy. These documents are regularly reviewed and updated to reflect changes in threats, regulatory requirements, and industry’s best practices. For additional information on our cybersecurity initiatives, please refer to “Item 1C. Cybersecurity” in our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2024.



Trade Association Memberships

Civitas’ trade association memberships continue to be a key part of our advocacy and regulatory engagement strategy. These partnerships help advance our strategic priorities, provide platforms to share technical expertise, and promote policy outcomes that support responsible energy development. Through participation in board leadership and technical committees, we engage deeply with associations to inform federal and state legislation and rulemaking, share best practices, and support the industry’s evolution.

In 2024, our trade association memberships included:

- American Petroleum Institute
- AXPC
- Aurora Economic Development Council Aurora Chamber of Commerce
- Colorado Chamber of Commerce
- Coloradans for Responsible Energy Development
- New Mexico Oil & Gas Association
- South Platte Water Related Activities Program
- Texas Oil & Gas Association
- Colorado Oil and Gas Association
- Permian Strategic Partnership

Political Involvement

Civitas remains actively engaged with local, state, and federal lawmakers and regulators to inform and influence policies that impact our industry and the communities where we operate. We recognize the importance of contributing technical expertise and advocating practical, data-driven solutions. Our Government Affairs and Regulatory Policy Team, which is heavily engaged with our Sustainability group and EHS Team, ensures our political activities are aligned with our sustainability goals and conducted in accordance with applicable laws and our Code of Conduct.

In 2024, Civitas played a role in shaping air quality regulations in Colorado. We participated in numerous rulemaking processes focused on air emissions, providing technical data, internal and external experts, and real-world operational insights to help regulators design effective, science-based policies. We also worked through our trade associations to support education efforts across the industry.

Regulatory Preparedness

Colorado continues to evolve on the regulatory side, creating new rules for cumulative impacts, GHG intensity verification, and seasonal requirements for drilling and completion engines. We continue to weave into the fabric of think-groups made up of industry experts, regulators, and other stakeholders to improve permitting, inspections, and rule interpretation, often serving as a technical resource and sharing operational data.

We apply this proactive approach in Texas and New Mexico as well, bringing with us the rigorous standards and lessons learned in Colorado. As these states adopt more stringent regulations, our early engagement and technical expertise help ensure safe, compliant, and responsible operations.

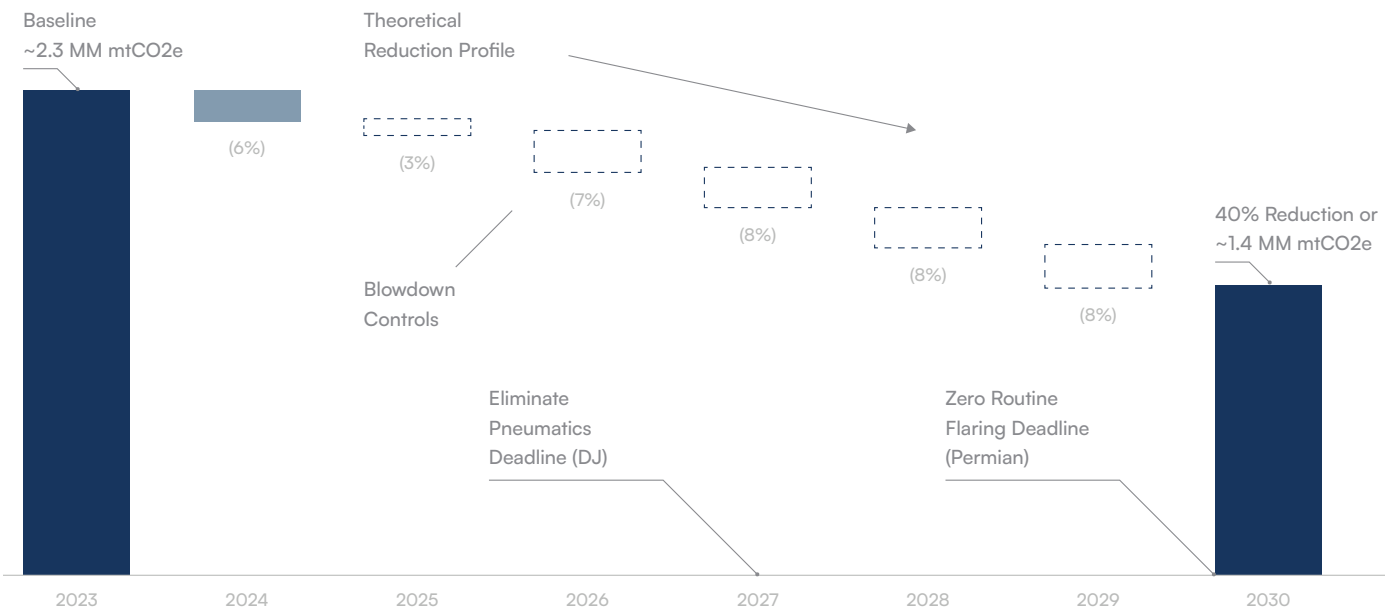
Transparency

Civitas discloses political activities in accordance with all applicable laws ([Lobbying Report](#)). Federal lobbying disclosures ([Registrations & Quarterly Activity](#)) are available at the U.S. House of Representatives Office of the Clerk. State-level disclosures can be found at the websites for the [Colorado Secretary of State](#), the [New Mexico Secretary of State](#), and the [Texas Ethics Commission](#).





Civitas is lowering its carbon footprint through targeted emissions reduction strategies, tactical technology deployment to improve data accuracy, and disciplined operational practices. With measurable progress in lowering Scope 1 emissions intensity and maintaining our acclaimed carbon neutrality, we continue to shrink our environmental impact. Integration of the Permian Basin assets has prompted a re-baselining effort to ensure that we are accurately tracking our progress.



Measuring Our Emissions Impact

Civitas made significant strides in emissions management during 2024. Since measurement precision depends on data infrastructure, we began with a comprehensive recount and reclassification of all site equipment. Civitas uses the Assets and Compliance Tracking System (“ACTS”) alongside environmental management policies and practices to proactively manage our environmental footprint and support operational excellence. ACTS monitors emissions limits and permitting requirements, issuing alerts and reminders to staff when action is needed. In 2024, we completed the integration of our Permian Basin assets into ACTS. Data from

wells, tanks, meters, production volumes, and DJ Basin specific enclosed combustion device and fuel gas meters now flow into the system, creating a centralized platform for analysis and reporting. We also leverage mobile-form data collection via a field data collection application to reduce administrative burden and gain real-time insights from field personnel. ACTS now serves as the central hub for all fugitive emissions tracking, incident workflows and air compliance analytics.

The Civitas Air Compliance team also conducts annual training to assist with field data collection for air parameters such as air compliance inspections, blowdown data collection, and required catalyst monitoring. These training sessions allow for two-way feedback to ensure our systems are functional for the field collection teams and ensure the data is collected consistently and on time.

The DJ Basin had a 99% data capture rate for air compliance inspections in 2024.

Carbon Neutrality Strategy

We operate as a carbon neutral entity in the DJ Basin and will apply the same discipline to our Permian Basin operations at the phase-in dates that we’ve committed to in connection with our acquisitions. Quantification protocols are aligned across basins to EPA subpart W reporting standards, data collection systems are integrated for improved measurement and reporting, and mitigation projects are regularly utilized because mitigation and elimination remain the preferred method to achieve our neutrality targets.

We are forming the groundwork now for Civitas to achieve carbon neutrality in the Permian Basin in 2026. 2024 was a ramp-up year for emission source inventory, measurement, system and data integration, and emissions control deployment. Investments in our carbon credit portfolio occur continuously throughout the year to best align with favorable market conditions and to ensure a diverse portfolio of offset project types. Retirements will occur upon verification and reporting of previous years’ emissions, generally in Q2 of subsequent reporting years.

Monitoring

In the DJ Basin, over 140 facilities were equipped with 24/7, real-time ambient air monitoring stations. These stationary sensors not only flag potential leaks but also integrate with operational alerts, which are monitored constantly by the Civitas Operations Command Center. The Permian Basin also has five sites that have continuous laser-line real-time emissions monitoring with similar alert systems for methane.

We conduct OGI inspections in accordance with the federal, state, and local government regulations where we operate. Optical gas imaging is routinely performed above and beyond the required inspection frequencies

in all states, as this process remains important for safety and emissions management.

OGI inspections confirmed all flares and combustors across both basins were operational in 2024, with no cold venting events detected during those inspections. We monitor more often than required by regulation, with more tools, and in more places. This gives us confidence that our GHG emissions inventory reflects the reality in the field.

Beyond compliance, Civitas expanded its sensor portfolio in 2024. Continuous laser line sensors remained at five new Permian Basin facilities and are already in

use across legacy DJ Basin sites. These systems can detect and quantify methane emissions from multiple nearby facilities, giving us centralized oversight and rapid response capability. Flare monitoring also got a boost, with thermocouples installed at 36 Permian Basin locations in compliance with Subpart OOOOb.

Aerial surveillance has continued, with two flyover campaigns conducted in the DJ Basin. These assessments complement our ground-based efforts to confirm effectiveness of ongoing repairs and help identify super-emitter sources. SCADA enhancements, including inlet flow metering for flares, bolster the accuracy of our site-level GHG estimates.

Overview

Civitas continues to pursue aggressive emissions reduction goals across our operational footprint while maintaining Scope 1 and Scope 2 carbon neutrality. In 2024, we re-baselined our Scope 1 GHG emissions to include our Permian Basin assets, providing a clearer and more accurate benchmark for future reductions and allowing us to accurately follow trends and material emission sources. As of year-end, we fully integrated Permian Basin air-related assets into our emissions tracking system. This included system integrations with production accounting, a comprehensive pneumatic device inventory, tracking of air permit requirements and associated limits, and the establishment of field compliance programs such as LDAR, Audio, Visual and Olfactory inspections, and engine testing. While DJ Basin operations remain our benchmark, we are advancing Permian Basin emissions performance through targeted pneumatic retrofits, enhanced flare metering, and evaluating opportunities to electrify engine fleets where feasible.

Progress

Our operational teams in the DJ Basin have converted approximately 75% of pneumatic devices from natural gas to instrument air, with only 5% remaining to hit our 2025 goal. In the Permian Basin, we have made rapid progress through targeted upgrades, equipment replacement, and improved data capture. SCADA integration and flare monitoring have been expanded, and destruction efficiency improvements are underway using pressure and flow metering.

We are also developing a methane intensity target based on 2023–2024 progress that will align with our progress in the OGMP 2.0 network.

Defining the Cost of Carbon

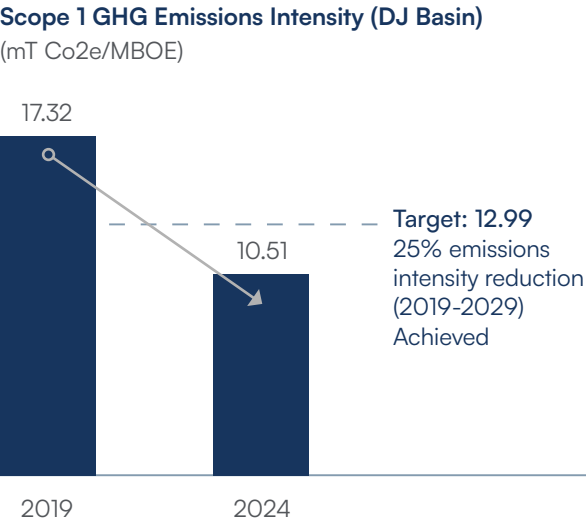
Civitas applies an internal cost of carbon to prioritize projects with high emissions reduction value and screen out those with excessive abatement costs. This framework limits our reliance on voluntary carbon credits by driving internal improvements. With improved GHG data and enhanced operational transparency, Civitas continues to make data-informed investment decisions that align with our neutrality and reduction goals.

Reduction Initiatives

Civitas has expanded its emissions control program through targeted reduction projects across both the DJ Basin and the newly integrated Permian Basin assets. In 2024, we installed burner management systems at 83 facilities in the DJ Basin. These systems automatically shut off gas flow when proper combustion conditions aren’t met, preventing the release of unburned hydrocarbons. This proactive upgrade aligns with Colorado Regulation No. 7 and reduces potential emissions during equipment downtime. In the Permian Basin, we continue working to advance toward OGMP 2.0 Level 5 by 2026, to match the DJ Basin’s current status. We also updated our fugitive emissions monitoring plans in 2024. Our customized state-specific plans address regulatory changes and differences in the Permian Basin between Texas and New Mexico, providing us with confidence to ensure compliance.

Repairing Leaks

Leak detection and repair remains at the core of our emissions strategy. In 2024, Civitas completed over 11,000 OGI inspections in the DJ Basin alone. Leaks were rapidly addressed, with 76% repaired within 24 hours and most completed immediately. Across our operations, we deploy multiple layers of detection including OGI inspections, continuous laser line sensors, ground-based stationary volatile organic compound (“VOC”) and methane monitoring systems, and aerial surveys. The third year of our aerial methane detection program covered all DJ Basin assets and pipelines, providing broad and consistent surveillance. In areas like Arapahoe County, where repair windows are as short as 36 hours, Civitas not only meets but frequently beats these stringent timelines.



Targets

Our long-term emissions reduction targets remain firm:

40% absolute Scope 1 reduction by 2030

(Baseline: 2023) (Ongoing)

Annual 2.5% intensity reduction in DJ Basin

(Baseline: 2019) (Achieved in 2023)

Major cuts to pneumatic emissions

(80% by 2025 in the DJ Basin from 2021 Baseline)
(65% by 2030 in the Permian from 2023 Baseline)
(Ongoing)

We have also committed to zero routine flaring in the Permian Basin by 2030, a milestone already met in Colorado. Maintaining Scope 1 and 2 carbon neutrality continues to guide Civitas’ operational decision-making and results in collaborative projects across the enterprise such as electrified drilling and completions, Tier IV engine usage for drilling and completions, compression electrification, and enhanced measurement and monitoring.

Reporting Levels of Civitas’ Operating Assets in each Calendar Year (CY) aligned with OGMP 2.0 Reporting Year (RY)

OGMP 2.0 Reporting in Past and Present Calendar Years			
Operating Asset	CY 2022 RY 2023	CY 2023 RY 2024	CY 2024 RY 2025
DJ Basin Production	RY1: Level 3	RY2: Level 3	RY3: Level 5
DJ Basin Gathering & Boosting	Not Material	Not Material	RY1: Level 3
Permian Basin Production	Not Applicable	RY0 ¹ : Level 3	RY1: Level 3

¹Civitas voluntarily reported Permian Basin in calendar year 2023 prior to full operational control.

OGMP 2.0 Methane Reporting

Methane quantification advanced significantly last year. In the DJ Basin, our Production segment reached OGMP 2.0 Reporting Level 5, while the Gathering & Boosting segment continued to progress within Level 3. Methane from combustion sources began being measured in 2024, with mitigation underway for blowdown venting by routing emissions to control devices. In the Permian Basin, we remain at Level 3 but initiated efforts to move to Level 4 by collecting new data on pneumatic controllers and flares. This year also saw improvements in our fugitive emissions estimates, tied to equipment inventories and improved site mapping.



In 2024, our Permian Basin Production and Facilities team implemented targeted initiatives to reduce emissions and enhance operational efficiency. We deployed multiphase flow meters for production allocation, eliminating the need for traditional allocation via three-phase separators. This significantly reduced facility pad size, potential emissions sources, and maintenance requirements. Additionally, we began reducing atmospheric storage tank counts and introduced high-pressure storage systems (rated to 2.5 psig), minimizing potential fugitive emissions and further shrinking our facilities’ footprint.



The DJ Basin Facilities team executed a series of impactful projects in 2024 that targeted both legacy facility upgrades and innovative technology trials to drive measurable environmental performance improvements.

DJ Basin Facilities

Legacy Facility Upgrades	Innovative Technology Trials
<p>Ongoing pneumatic instrument air projects</p> <ul style="list-style-type: none">• Impactful reduction in emissions profile	<p>We designed and installed a prototype electric heater on a low-producing site</p> <ul style="list-style-type: none">• Evaluates its viability as a replacement for traditional gas-fired firetubes
<p>Retrofitted two 1,380 horsepower gas-driven compressors with electric drive units</p> <ul style="list-style-type: none">• Eliminated all on-site combustion emissions at a major compressor station	<p>Trailed innovative solutions to capture routine compressor blowdowns by routing the gas back into the process stream</p> <ul style="list-style-type: none">• Avoids venting to the atmosphere or burning in an enclosed combustor
<p>Replaced several large gas-driven compressors with more efficient units</p> <ul style="list-style-type: none">• Achieved reductions in VOC emissions by approximately 20% and NO_x emissions by approximately 50% on those sites	<p>Tested several types of multiphase meters in 2024 and redesigned our standard production facility to remove allocation separators</p> <ul style="list-style-type: none">• Reduces facility pad size, equipment counts, and emissions sources, while streamlining operations

Significant planning was underway during 2024 to eliminate tanks. Several Central Processing Facility tank batteries were reengineered to reduce the total number of tanks and incorporate higher-pressure-rated vessels, to prepare for reconstruction in 2025. These upgrades also minimize the potential for fugitive emissions and remove key emission sources from the production process.

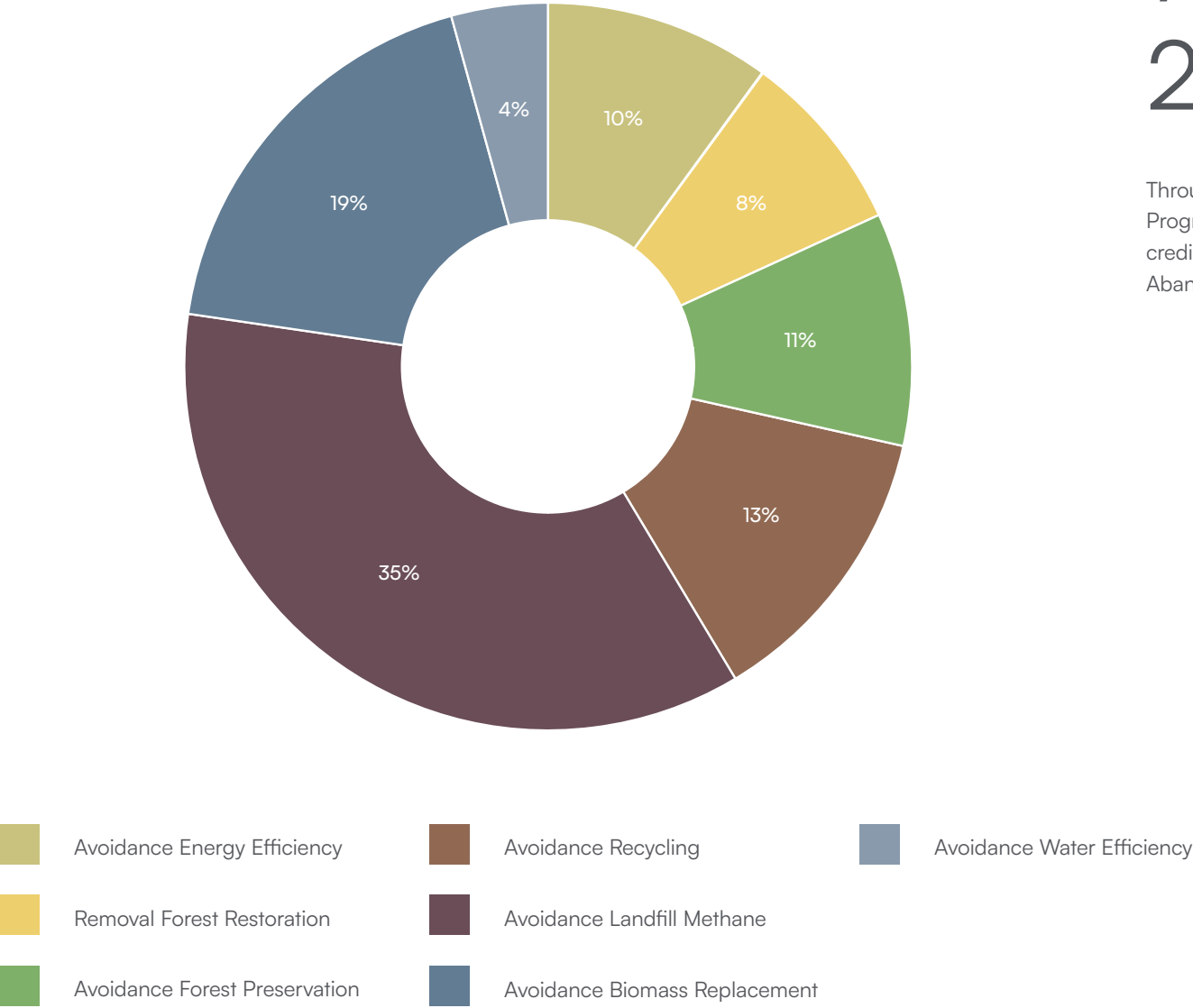
These projects reflect our commitment to operational innovation, stand true to our belief that assets are better in our hands, and are aligned with Civitas’ broader sustainability goals.

Overview

Our approach to carbon neutrality in 2024 remained consistent and disciplined, with Civitas continuing to offset all residual Scope 1 emissions in the DJ Basin using high-quality voluntary carbon credits. The retirement portfolio selected for 2024 offsets is primarily composed of engineered solutions that utilize tested technologies to avoid emissions as well as nature-based solutions that include both avoidance and removal credits. These credits are sourced from projects listed on leading registries, including the American Carbon Registry, Gold Standard, Climate Action Reserve, and Verra’s Verified Carbon Standard. Scope 2 emissions remain offset through Green-e® certified renewable energy certificates, providing transparency and ensuring that environmental benefits are assigned to a single party.

While no significant changes were introduced to the program in 2024, we remain intentional in our carbon offset project selection. With operations in the Permian Basin fully integrated, we are identifying additional carbon reduction and offset opportunities specific to the region. Our phased strategy for establishing a diversified asset portfolio included a multi-year plan to expand emissions neutrality across the Company’s full asset base. We continue to actively monitor our offset portfolio, ensuring all credits and RECs are traceable, verifiable, and aligned with broader climate goals.

Retirement Portfolio



77% United States
23% International

Through our 2023-2024 Voluntary Orphan Well Program, Civitas has successfully registered 31,185 credits utilizing CarbonPath’s Orphaned and Abandoned Well Carbon Credit Methodology.

Energy Efficiency

We pursue practical energy efficiency upgrades across our operations, recognizing that reducing energy use is a direct path to lowering Scope 2 emissions. Technologies such as variable frequency drives, pump-off controllers, and optimized compressor management are in place to conserve electricity and streamline operations. In the DJ Basin, ongoing energy optimization projects like smart controllers, improved sensors, and targeted heat trace control are expected to yield marginal reductions in power demand, with plans to expand these efforts in the Permian Basin.

In our leased office spaces, we benefit from energy-efficient building design.

Denver, Colorado: LEED Gold and Energy Star Certified, incorporating features like automated lighting and water conservation systems

The Woodlands, Texas: LEED Silver and Energy Star certifications

Orphan Wells - Voluntary Plugging Program

In January 2022, Civitas announced its commitment to voluntarily plug wells that were orphaned by previous operators located in and around the company’s operating areas. “Orphaned” wells are wells unrelated to Civitas that were abandoned and whose cleanup would otherwise be the responsibility of the state of Colorado and may impair a surface owner’s farming or ranching activity or other use of the property, harm wildlife, pose risks to the environment or present a safety hazard to the public. When orphaned wells are left unplugged, they also can emit greenhouse gases such as methane and carbon dioxide.

Civitas completed the final phase of our two-year orphan well plugging program in 2024, successfully plugging all 42 wells identified in collaboration with the Colorado Energy & Carbon Management Commission. These wells, which were not under Civitas’ ownership, were voluntarily remediated to meet Colorado’s stringent plugging standards. The initiative helped mitigate environmental risks in the community and demonstrates our commitment to reducing emissions voluntarily. We continue to apply rigorous internal standards to all end-of-life well operations, treating even orphan wells with the same diligence as those under our ownership, reinforcing the view that assets are “better in our hands.”





1,200 Environmental Surveys

80,824 Air Compliance Inspections

0.25 TRIR

Collaboration with Wildlife Experts and Agencies

We maintain ongoing partnerships with wildlife experts and agencies including Texas Parks & Wildlife, Colorado Parks & Wildlife and the U.S. Fish and Wildlife Service. This includes:

- Consulting on project-level wildlife mitigation strategies
- Coordinating on species-specific buffer zones and seasonal protections
- Sharing site-level survey results to support habitat management and wildlife tracking
- Reporting injured or orphaned wildlife encountered in the field
- Staying aligned with evolving agency guidance on species protections, including pending federal listings

In 2024, we strengthened these relationships by increasing coordination on wildlife-sensitive projects and improving our data sharing processes to support regional conservation priorities.

Field Training and Regulatory Awareness

Civitas held training sessions for field staff on wildlife awareness topics. The training emphasizes what field staff can identify and act on in real-time, such as active nest sites, injured wildlife, and wildlife activity near operations.

Each training includes a regulatory overview covering key laws such as:

- The Migratory Bird Treaty Act
- The Bald and Golden Eagle Protection Act
- The Endangered Species Act

This approach equips field teams to spot and respond to issues early, while reinforcing the importance of regulatory compliance and biodiversity protection.

Biodiversity Initiatives

New voluntary biodiversity actions in 2024:

- Initiated milkweed habitat surveys to proactively conserve breeding habitat for the monarch butterfly (proposed for listing)

- Collaborated with a local raptor rehabilitation center, supporting their work with monetary donations and awareness building collaborations

Ongoing practices include:

- Installation of sound walls and enforcement of buffer zones in certain sensitive wildlife habitats
- Adjusted working hours to minimize impacts during sensitive seasons and in environmentally sensitive areas
- Wildlife education and biodiversity protection training for employees
- Stormwater controls to protect aquatic ecosystems from flooding, erosion, and runoff

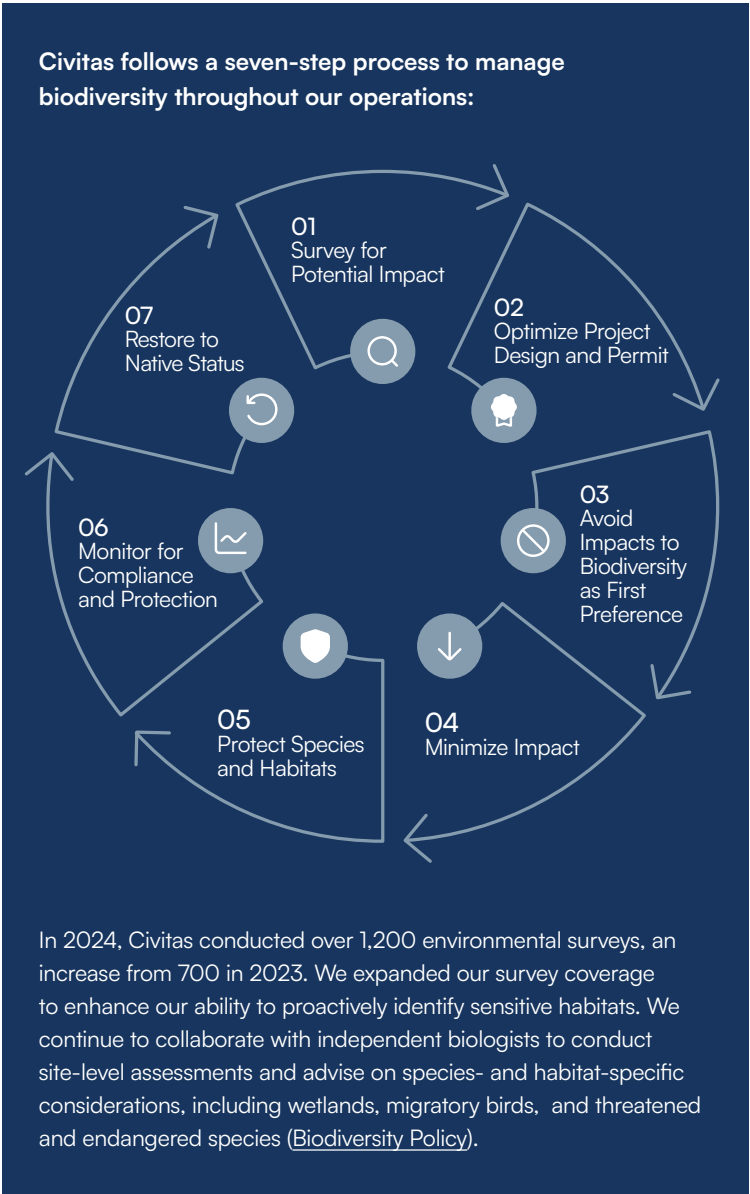
Civitas does not operate near World Heritage Areas or other internationally protected sites.

Site Reclamation and Decommissioning

Civitas maintains a thorough reclamation program that guides the decommissioning of sites and restoration of disturbed land. Each project includes a reclamation plan as part of its permitting process. We conduct interim reclamation between drilling and final plugging, working with biologists and reclamation experts to return land to beneficial ecological use. We also collaborate with landowners to incorporate their preferences, utilizing native seed mixes and local vegetation.

We leverage aerial surveys and advanced multispectral imaging technology to assess vegetation health and identify anomalies. This cutting-edge approach allows us to precisely monitor where vegetation is thriving or underperforming, particularly during final reclamation. These tools help us design and adjust reclamation plans more effectively than traditional methods.

When decommissioning a facility, Civitas removes all equipment, prioritizes reuse and recycling, and ensures waste is disposed of in full compliance with state and federal regulations.





Water Disposal and Induced Seismicity

We manage produced water through saltwater disposal wells and reduce trucking by using nearby disposal sites and pipelines where feasible. Where infrastructure allows, we “reverse pipe” water into disposal systems to support reuse and recycling. Civitas continues to pilot water recycling in the DJ Basin and uses recycled water in the Permian Basin. We comply with all seismicity-related regulations and collaborate with regulators and industry groups to monitor and mitigate seismic risks.

Well Integrity and Freshwater Protection

We live and work in the areas where we operate, so protecting our ground and freshwater resources remains a top priority throughout the well lifecycle. In 2024, we continued to design, drill, and complete our wells to the highest standards, meeting or exceeding all industry and regulatory requirements. Civitas implements consistent groundwater and freshwater protection measures before any drilling activity begins and through the entire life of the well. These measures include:

- Utilizing multiple layers of steel casing and cement barriers
- Employing a system that continuously monitors wellbore integrity
- Pressure testing before, during, and after the completions process
- Testing for mechanical integrity throughout the well lifecycle
- Monitoring sites in person and via remote camera systems for spill prevention
- Installing automatic shut-off systems to prevent or contain any unexpected releases

We conduct baseline water sampling in accordance with regulatory and contractual requirements. In 2024, we collected 80 water quality samples related to drilling and completions activity. These efforts help establish and track changes in water conditions over time and reinforce our commitment to operating transparently and responsibly.

Civitas also maintained 100% disclosure of all hydraulic fracturing chemicals in both the DJ and Permian Basins via FracFocus.

In 2024, we strengthened our spill prevention and response efforts through enhanced infrastructure, maintenance, and collaboration with regulatory agencies and emergency responders.

We retrofitted 350 facilities across our operations to proactively reduce the risk of spills with targeted upgrades to material selection and system integrity. Those upgrades included exchanging carbon steel and fiberglass legacy components such as flowlines, water legs, and ancillary piping for stainless steel parts to reduce the risk of internal corrosion, a predominant cause of spills. Additionally, we enhanced operational reliability by upgrading Lease Automated Custody Transfer units and associated piping within our DJ Basin operations, increasing containment and optimizing fluid control.

Our facilities continue to operate with monitoring and control systems designed to prevent releases, including secondary containment, pressure relief valves, emergency shutdown systems, and automated shutdown software. We perform routine non-destructive testing on tanks, production vessels, and piping to identify early signs of wear, cracking, or corrosion. When deficiencies are observed, corrective maintenance and repairs are completed immediately to prevent further degradation and ensure the integrity of our operations.



SPCC

In 2024, we made updates to our Spill Prevention, Control, and Countermeasure (“SPCC”) plans. Working closely with the U.S. Environmental Protection Agency (“EPA”) and Region 8 regulators, we enhanced our fieldwide guidelines to include greater detail to facility response plans, improved facility mapping, and new preemptive measures for protecting surface waters. A key area of focus was strengthening chemical management practices which ensure improved labeling, handling, and storage protocols across sites to minimize the risk of accidental releases.

Training

In 2024, Civitas conducted or participated in approximately 60 Emergency and Spill Response trainings and exercises, engaging over 530 participants including employees, contractors, Oil Spill Response Organizations (“OSROs”), agencies, and local first responders. These efforts, part of our Corporate Emergency Management Program, included both planned and unannounced drills to test real-time response capabilities.

The exercises demonstrated Civitas’ strong internal communication, the presence of appropriate subject matter experts for likely emergency scenarios, and effective coordination with external

response organizations. The sessions also identified opportunities to strengthen understanding of emergency management frameworks, including the National Incident Management System and the Incident Command System.

Civitas collaborated with four local fire departments, both contracted OSROs, and participated in three Local Emergency Planning Committees. These engagements supported regular updates to our Emergency Response Plan and Facility Response Plans throughout the year.

Spill Response

Our Spill Response Notification Program ensures immediate action to secure sites, stop releases, and reduce environmental impact. All qualifying spills are reported to regulators and reviewed internally to identify root causes and improve performance.

In 2024, EPA conducted two SPCC program audits of our Colorado facilities, both of which concluded with no enforcement actions or fines, reflecting our strong compliance and commitment to proactive risk management. Working with EPA Region 8, we enhanced Facility Response Plan components of our SPCCs, including detailed response actions and pre-mapped boom deployment zones near surface waters.

Civitas continues to reduce our environmental impact through responsible waste management practices and employee training. In 2024, Civitas expanded the use of our real-time predictive software resources to enable real-time assignment and tracking of waste manifests. This system enhances accuracy and reduces employee drive time, supporting safer and more efficient operations across our assets.

We provided job-specific training on waste handling and safety, including 40-hour HAZWOPER certification, RCRA compliance training, and ongoing professional development through the Certified Hazardous Materials Manager program.

Our drilling operations maintained the use of an emissions-controlled multi-stage separation process, allowing us to reuse drilling fluids and extend their useful life. This process continues to:

- Reduce the potential drilling fluid waste stream by ~50%
- Decrease truck traffic for deliveries and disposal
- Prolong the life of technical components

We also continued to use water-based muds during surface hole drilling and, where feasible, in other drilling phases. This approach reduces the volume of oil-based mud cuttings sent for disposal.

Naturally occurring radioactive material (“NORM”), which can accumulate in surface equipment, is managed in accordance with regulatory guidelines. Employees who may handle NORM-impacted material receive specialized training to ensure safety and compliance.

End-of-Life Electronics Management

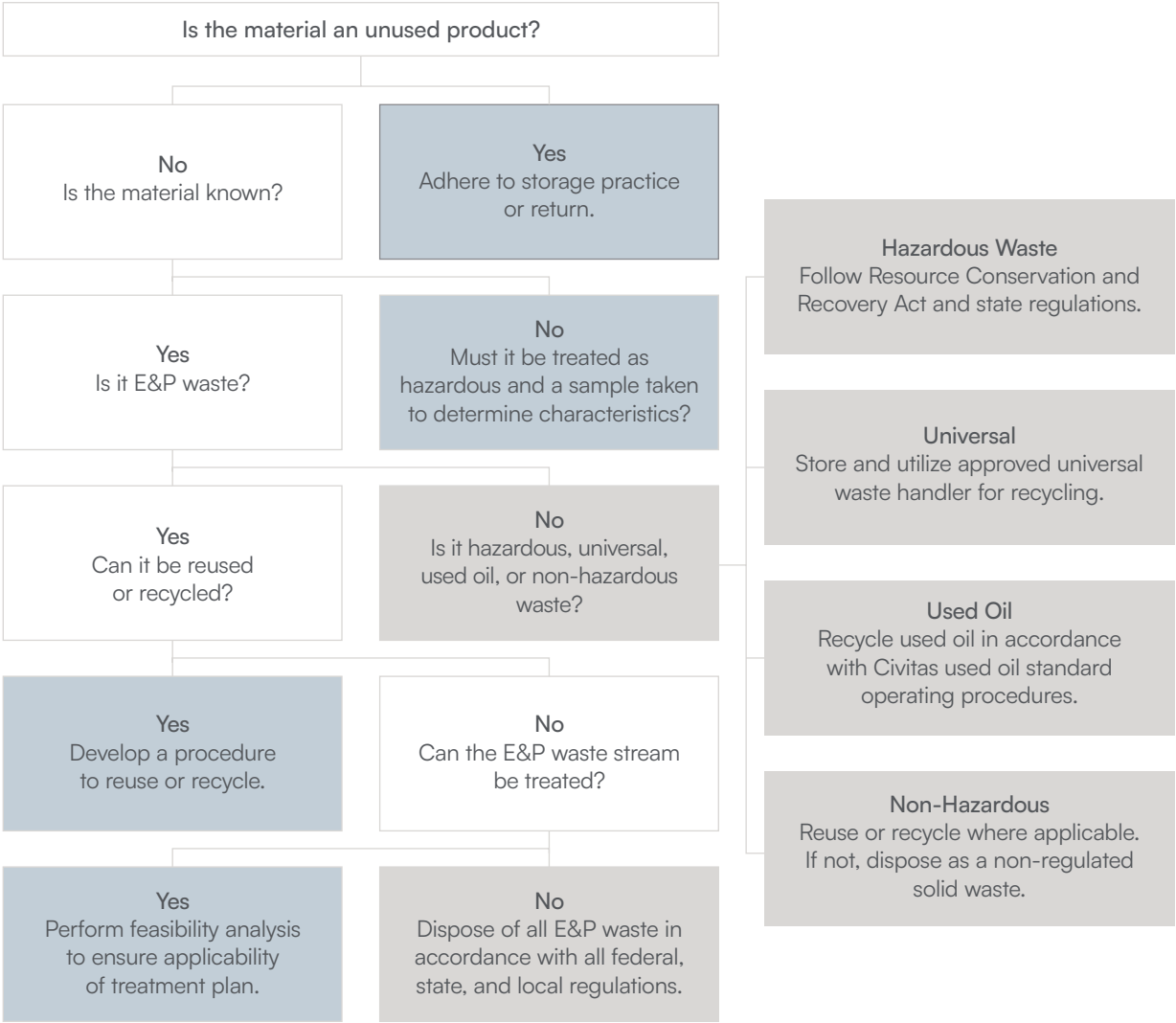
As part of our broader commitment to responsible resource use, we take a thoughtful approach to managing electronic waste. We recognize that end-of-life electronics represent both a disposal responsibility and an opportunity to support community needs. Our e-waste management practices prioritize both environmental stewardship and social impact.

Civitas disposes of electronic equipment that has reached the end of its useful life through two primary channels:

- Recycling with a local certified e-Stewards and i-Sigma facility that provides employment opportunities for individuals with disabilities. Civitas has proudly collaborated with the same recycling workforce for over seven years, and
- Donations to local schools and charities (if the electronics are still functional and usable).

Donations of still-functional equipment to local schools and nonprofit organizations also extends the lifecycle of our technology while contributing to underserved communities.

Waste Categorization Process





At Civitas, safety is deeply integrated into our values, decision-making, and long-term strategy. We thoughtfully dedicated resources and enhanced engagement to narrow areas for improvement and spent considerable time in 2024 reviewing our processes and determining additional metrics and leading indicators we wanted to track. Safety is not treated as compliance, but rather as an expected proactive responsibility that impacts every facet of our business.

In the field, and in the office, all employees and contractors are expected to lead by example by contributing to a safe working environment, while abiding by all applicable laws, regulations, and industry best practices.

At Civitas, we believe a safe operation is a reliable one, and our commitment to safety allows us to reduce incidents, improve productivity, and create a culture of trust and accountability.

EHS Management System

Our safety culture is supported by ongoing investments in training, leadership visibility, and the implementation of our enterprise-wide Environment, Health, and Safety management system. In 2024, our environmental, health, and safety (“EHS”) performance has made significant strides as contractor engagement, risk reduction, and incident management were the primary focuses, allowing Civitas to align expectations and promote a culture of safety across our extended workforce.

Safety Programs

Civitas continues to invest in a proactive, companywide safety culture through comprehensive training, planning, and real-world preparedness. In addition to mandatory training, employees participate in a variety of online, classroom, and field-based courses tailored to their roles. This year, we expanded mandatory training in the DJ Basin with 24-hour HAZWOPER and Incident Command System courses for frontline teams, while employees across regions received cross-basin Root Cause Analysis training to strengthen incident investigation and prevention. Field safety is further reinforced through job safety analyses (“JSAs”), risk assessments, and daily tailgate safety meetings. Workers and contractors must review JSAs before entering any site, ensuring hazard identification and control measures are clearly understood.

Our Driver Safety Program combines targeted training on defensive driving and hazard anticipation with in-

vehicle monitoring that tracks metrics such as speeding, harsh braking, and seatbelt use. This approach improves accountability, helps focus conversations on areas for improvement, and reduces risk on the road. All incidents including injuries, near misses, or spills must be immediately reported and are investigated using a standardized process that captures root causes and corrective actions. This structured approach allows us to monitor trends and apply proactive risk management across the organization.

We also empower our workforce through our Stop Work Authority program, which gives all employees and contractors the right and responsibility to stop work if they identify unsafe conditions that could lead to injury, environmental harm, or property damage. This message is reinforced at every opportunity, including scheduled town halls and other engagements with executive leadership.

To bolster emergency preparedness, we updated our Emergency Response Plan (“ERP”) with new county-specific components and expanded procedures for security threats such as trespassers, bomb threats, and civil unrest. In 2024, Civitas conducted 35 training exercises and engaged in 24 outreach events with fire departments, emergency operations centers, and other local response teams. These efforts included realistic scenarios such as tank fires, equipment failures, and line strikes to enhance readiness.

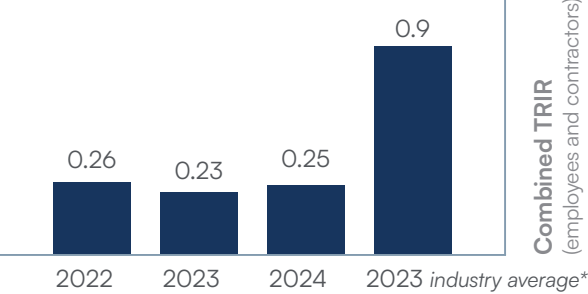
Civitas is embedding safety into every aspect of our operations under the “One Civitas” approach. Focused sessions with EHS leadership helped recalibrate our

expectations and refine our practices by prioritizing the hazards that matter most and ensuring we are equipped with the training, tools, and systems to manage them effectively.

Safety Performance

Safety performance remains the top organizational focus. Performance metrics are shared at least quarterly with the Sustainability Committee and monthly at field safety meetings. To further improve safety performance and reduce accident exposure, we introduced the Serious Injury and Fatality Program in 2024. With aims to align with the broader industry efforts to tackle life threatening hazards, this program offers employees a framework to identify and manage high-energy hazards with the most impact. This program encouraged a strategic focus shift from managing minor incidents to preventing the most severe. Our incident management system was also comprehensively reviewed, leading to updates in our protocols for notifications, investigations, and corrective actions with system-wide implementation beginning at the end of the year.

Safety Performance (Company-wide)



* Industry average per the U.S. Bureau of Labor Statistics oil and gas extraction industry, code 211.

“Finish Strong” Campaign

Launched in late 2023 and continued into 2024, the “Finish Strong” Campaign is intended to sharpen focus on personal safety and operational discipline. The campaign featured monthly safety messages addressing key risk areas, hazard identification, and correcting normalization of deviance, which were delivered through video and email communications from leadership to reinforce key behaviors. Combined with the rollout of Blackline personal gas monitors, the campaign led to a 30% reduction in exposure events in 4Q. The “Finish Strong” campaign has marked a shift in how Civitas reinforces field discipline and sets elevated expectations for years to come.

Emergency Preparedness and Contractor Safety

Overview Response Plan and Drills

We maintain an Emergency Management Program (“EMP”) at Civitas that defines procedures and responsibilities to align with our EHS expectations. In 2024, we made several structural updates to the EMP as well as provided Emergency Action Plans and Tactical Response Plans when requested by the jurisdictions where we operate.

Emergency Preparedness Summary — 2024 Highlights

Training & Drills

- Conducted 35 internal trainings and exercises and participated in 24 outreach events, training approximately 530 individuals.
- Activities included 18 seminars, 12 drills, and 3 tabletop exercises.
- One multi-agency exercise and four joint training sessions led by Civitas.

Emergency Scenarios

- Exercises tested realistic incident scenarios such as tank fires, line strikes, equipment failures, and injuries.
- No incidents in 2024 required full ERP activation.

Community Coordination

- Civitas maintained strong engagement with local emergency responders through 24 collaborative events.
- Conducted joint trainings, facility tours, planning meetings, and emergency drills with local agencies.

Security Updates

- We expanded our ERP to include response procedures for terrorism, political unrest, mass shootings, bomb threats, and trespassing.



We work with suppliers who meet high standards for safety, responsibility, and performance. Using a global leader in contractor and supplier information management, we evaluate vendors on health and safety records, insurance, financial stability, and sustainability criteria—streamlining onboarding and enabling ongoing performance monitoring.

Contractor Management

We continue to evaluate and select contractors based on EHS practices, performance criteria, and risk tiering—verified through our supply chain team, which supported the onboarding of approximately 150 suppliers in 2024. The evaluation approach and selection process were maintained to ensure consistency and reliability.

Contractor safety performance is actively monitored both administratively and in the field. In 2024, incidents involving contractors were fully investigated by our EHS team and the contractors involved. Lessons learned were communicated through safety alerts, tailgate talks, safety meetings, and quarterly contractor briefings to reinforce awareness and improve future performance. We meet quarterly with on-site contractors to review performance and discuss safety and environmental priorities. Our supplier information management team also helps schedule focused reviews with our top spend

contractors. To support compliance and continuous improvement, our EHS team conducts annual field audits, including site observations, compliance checks, and a review of findings.

Our Stop Work Authority empowers both employees and contractors to immediately report and address hazards. The Short Service Employee program remains in place, with mentors assigned and clear visual identification used to support awareness and development.

Supply Chain Management

We work with suppliers who meet high standards for safety, responsibility, and performance. Using a global leader in contractor and supplier information management, we evaluate vendors on health and safety records, insurance, financial stability, and sustainability criteria—streamlining onboarding and enabling ongoing performance monitoring.



All suppliers must follow our Code of Conduct and complete training in our Contractor Expectations Manual, which outlines safe work practices, environmental standards, and occupational health requirements aligned with our sustainability goals.

Site Security

Civitas maintains a dedicated security team focused on protecting our physical assets and ensuring safe, compliant operations at our field sites across both basins. The team—comprised of current and former law enforcement and military personnel—operates primarily in the field and reports through our executive leadership.

Key responsibilities include:

- Site security and access control (e.g., gate locks, monitoring)
- Camera systems installation, maintenance, and alert response

- Incident investigations, including those related to misconduct, drug and alcohol use, and Code of Conduct violations
- Coordination with law enforcement and follow-up on tips received through our Compliance Hotline
- Support for employee and contractor oversight

This integrated approach strengthens our ability to respond quickly to concerns, enforce standards, and maintain operational integrity across our locations.



Recruitment

Civitas continues to prioritize local hiring to support employment opportunities in the communities where we operate. In 2024, we expanded our efforts to develop regional talent pipelines, with a particular focus on field operations and trade roles. Our recruitment team launched campus initiatives in collaboration with local colleges and trade schools, including the Community College of Aurora, to strengthen our presence in three key local communities. We participated in job fairs, hosted educational lunch-and-learn sessions, and worked closely with internal teams to support student outreach. To support legally compliant inclusive and equitable hiring practices, we implemented quarterly recruitment training sessions for hiring managers focused on Equal Employment Opportunity guidelines.

Professional Development

We continue to invest in professional growth through robust learning and development offerings. In 2024, Civitas piloted a new leadership development program specifically designed for mid-level managers, with a focus on strengthening field leadership. This 12-course program aims to build core leadership competencies and support the development of high-potential employees.

In addition, we began implementing a centralized Learning Management System which will be launched fully in 2025. This new system consolidates our previous training platforms across departments and improves access to consistent, high-quality learning resources for all employees. We continue to offer ongoing training in leadership, safety, and technical skills, as well as tuition reimbursement up to the annual nontaxable limit of \$5,250.





Fostering a connected and inclusive workplace remains a top priority at Civitas. In 2024, 93% of employees participated in our annual Gallup employee engagement survey. Leadership reviewed the results at the executive level and in individual departments, using the insights to develop targeted action plans. HR partners with each team to identify focus areas, and leadership regularly checks in on progress throughout the year. These results also help inform company-wide goals and improvements.

Engagement at Civitas is supported through a variety of channels, including quarterly town halls, monthly safety meetings, annual performance reviews, consistent communication between employees and managers, and a range of employee programs. Employees can connect directly with our CEO during “Donuts with Doyle,” which celebrates birthdays and anniversaries and provides an open forum for sharing questions and ideas.

Our Employee Engagement Committee remains active, organizing volunteer, educational, and culture-building events throughout the year. The committee also oversees four Employee Resource Groups (“ERGs”) that focus on non-exclusionary community and belonging: Pride, Mental Health, Veterans, and Women. These groups help support an inclusive environment and give employees opportunities to connect, share experiences, and get involved in causes that matter to them.

Employee Compensation and Benefits

Civitas continues to offer competitive compensation and benefits to attract and retain top talent. Our pay-for-performance culture includes annual bonuses and equity grants for all non-executive employees. In 2024, we maintained our compensation philosophy, bonus metrics, and equity structure, guided by regular market analyses and oversight from our Compensation Committee.

Key benefits include:

- 401(k) with company match
- Annual stock awards
- Paid time off, sick leave, and volunteer time
- Medical, dental, and vision coverage
- Maternity and parental leave
- HSA/FSA and dependent care support
- Fitness and tuition reimbursement
- EAP with counseling and well-being support services
- Remote work flexibility
- Employee donations match up to \$1,000

Employee Well-Being

Civitas supports holistic well-being through programs that promote physical health, mental wellness, and work-life balance.

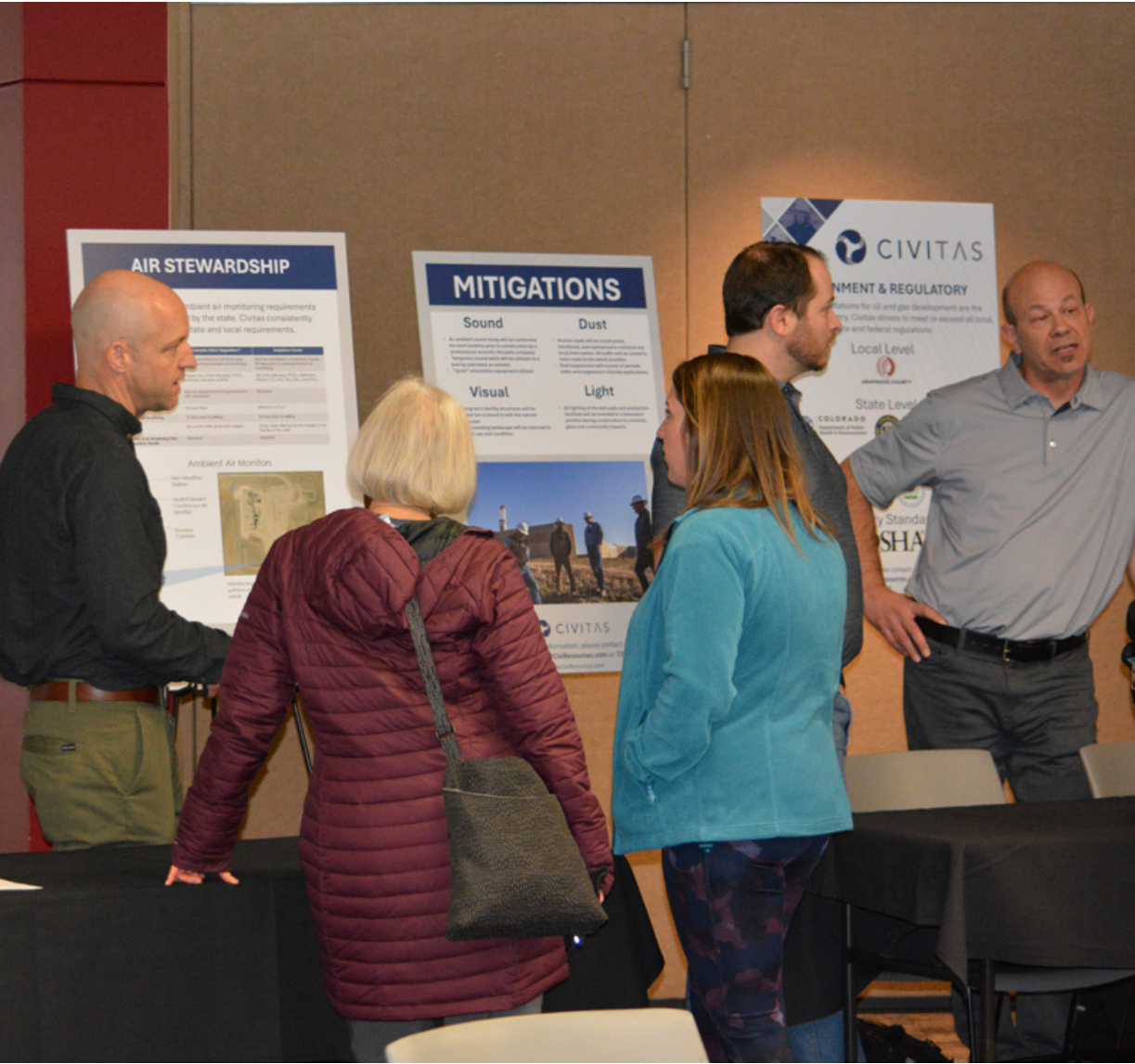
- **Fitness Reimbursement:** Covers fitness memberships, gym equipment, and ski passes.
- **EAP:** Free counseling and life support resources for employees and families.
- **Remote Work:** Flexible hybrid schedule with remote work options.
- **Floating Holidays:** Employees can customize time off to meet personal needs.



At Civitas, we believe a workforce consisting of diverse attributes, skills, and viewpoints is essential to our success. We are committed to maintaining a workplace where all employees can contribute fully, are valued for their unique experiences and ideas, and have equal access to opportunities in compliance with all applicable legal and regulatory requirements. Our Human Rights Policy outlines zero tolerance for any form of discrimination or harassment. We provide equal opportunity to all individuals regardless of race, religion, gender, sexual orientation, age, origin, disability, family status, or any other protected characteristic. Civitas is committed to continuing progress and fostering a culture where all employees feel respected, supported, and empowered.



- Employee Resource Groups**
- Civitas maintains four ERGs: Civitas Women’s Network (“CWN”), CIVI Pride, Civitas Veterans, and Mental Health & Wellness. While no new ERGs were added in 2024, all expanded their impact:
- CWN helped shape the expanded parental leave policy launching in 2025.
 - CIVI Pride sponsored five LGBTQ+ nonprofits across three states and hosted a speaker series on inclusive workplace practices.
 - Veterans hosted a speaker event on suicide awareness and prevention.
 - Mental Health & Wellness held a guest session with keynote experts experienced in burnout and employee well-being and ran sobriety-focused events in October and January.



In 2024, Civitas continued its proactive approach to engaging with communities near our operations and where our employees live. We expanded our outreach efforts with a focus on stakeholders closest to proposed developments, using project-specific websites to deliver timely updates and gather feedback. Throughout, we have maintained strong relationships with neighbors, homeowner associations, developers, and municipalities, especially in urban and residential areas, reinforcing our commitment to safety, transparency, and environmental responsibility.

Neighbor and Landowner Relations

Keeping neighbors informed and addressing concerns early is a priority at Civitas. All communications, from our dedicated call center and email support, are logged and analyzed to identify trends and address issues. We promote these resources in person and online and use feedback to help guide our use of technologies and practices. By working closely with local and state regulatory officials, Civitas aims to exceed regulatory expectations and maintain open communication with those living near our sites.

Additionally, we engage early and consistently with both mineral and surface owners. Our teams from Land, Regulatory, Operations, and EHS meet directly with owners to discuss operational plans and maintain two-way communication throughout the life of a project. We provide regular updates and are accessible via phone, email, mail, or through our 24/7 Owner Relations website.

Philanthropy and Social Investment

Civitas works with trusted organizations to support the communities where we operate. Our giving strategy is anchored in education, economic and workforce development, and quality of life priorities within our communities. In 2024, Civitas continued its strong commitment to charitable investment and employee-driven service.

Through the Civitas Community Foundation program established in 2022, Civitas has provided scholarships to graduating high school students located in the communities’ surrounding operations.

In 2024, Civitas awarded \$210,000 in scholarship aid to 21 graduating high school students in communities in the DJ and Permian Basin.

Additionally, Civitas is proud to support the Community College of Aurora’s new Center for STEM, Power Mechanics, and Applied Technologies, which is set to open in Fall of 2025. We are honored to be part of the project and to sign the main beam that now supports the facility’s structure.

Charitable Giving

Civitas donated a total of \$1.1M to education, economic development, and quality of life related organizations and/or situations. In conjunction to company donation, Civitas offers a \$1,000 employee charitable contribution match for every employee per calendar year, maximizing employee donation impact.

In 2024, Civitas’ largest donations were \$210,000 to student scholarships, \$106,000 to Operation Warm, and \$100,000 towards New Mexico’s Ruidoso fire relief efforts to support the communities impacted by the South Fork and Salt fires.

Other Key Foundation Donations Include:

- APS Foundation
- Adams Five Star Education Foundation
- Colorado Soccer Foundation
- Weld County Jr Livestock Fair
- Community Foundation of Lincoln County
- Community Foundation of Southern New Mexico
- Make A Wish Foundation
- Greater Houston Alliance
- Birds of Prey Foundation
- Operation Warm

Volunteering

In addition to financial donations and community contributions, Civitas encourages employees to give back to their communities by engaging in volunteer opportunities. Beginning in 2023, we launched a time off benefit for volunteering, allowing two paid Volunteer Time Off days annually for employees. With expanded participation and more team-led volunteer events, Civitas employees recorded 1,871 volunteer hours in 2024.

Operation Warm

In 2024, Civitas continued the volunteer partnership with Operation Warm to provide new coats and shoes for those in need in our operational areas by donating \$106,000 towards this volunteer initiative.

The Women’s Bean Project

The Women’s Bean Project is a job training program that serves chronically unemployed women, focusing on empowering women in need of second chances. In 2024, Civitas deepened its support for the Denver-based nonprofit by purchasing fundraising tables, matching employee donations, and launching a new monthly volunteer schedule allowing employees to get involved. [See 2023 sustainability report for additional information on the Women’s Bean Project]

The Stetler Initiative

Through The Stetler Initiative, volunteers gather monthly to participate in trash cleanups along roads throughout the Permian Basin, ranging from Odessa to Midland.

Partnerships



Permian Strategic Partnership

In line with our expansion into the Permian Basin, we joined the Permian Strategic Partnership to help improve education, healthcare, infrastructure, and workforce development across West Texas and Southeast New Mexico.

In its six years, the PSP has directly invested approximately \$184 million dollars in Permian Basin projects, and has contributed to collaborative investments totaling ~\$1.8 billion.

“We get a lot of community support — Not everyone here is from the oil field, but the people here really care and want to see this get better.”

- Zach Stockstill, who has participated in nearly every clean up since the beginning of the initiative, and the initiative’s newest board member.

