

we care:

OUR SUSTAINABILITY REPORT

2014



At Enerplus, we are proud of what we do, how we do it and what we stand for. We care about being a trusted neighbour in the communities where we live and work. We believe the best way for us to earn that trust is by:

- leaving nothing to chance when it comes to keeping people safe;
- protecting the environment and taking responsibility for the energy we produce; and
- treating stakeholders with respect and empowering them with knowledge.

**IT IS MORE THAN JUST AN IDEA OR BRAND.** We expect and empower our employees and contractors to demonstrate this belief in all areas of their work.

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in accordance with GRI



go online for more information



a closer look at Enerplus



## We care about developing our resources responsibly. We work to keep people safe, respect the environment and build positive relationships in the communities where we live and work.

We are pleased to share our first Sustainability Report, which summarizes our business, people, responsibility and performance in 2014. The report identifies areas where we have excelled and discusses areas where we have work to do. This report was prepared in alignment with the Global Reporting Initiative (GRI) Sustainability Reporting G4 Guidelines and Oil and Gas Sector Supplement.

To identify topics that would be relevant to our report, we conducted an extensive review of sustainability and corporate social responsibility reports from companies across a wide range of sectors, including oil and gas. We considered the CDP Climate Change and

Water Guidance documents, the Sustainability Accounting Standards Board (SASB) Non-Renewable Resources Standard for Oil & Gas and the Canadian Association of Petroleum Producers' (CAPP) Responsible Canadian Energy (RCE) Program for disclosure guidance and environmental, social and governance issues significant to the oil and gas sector. We reviewed and incorporated the benchmarking feedback that we received from Sustainalytics, Trucost, Deloitte and Corporate Knights Capital. We also considered feedback given to us from our employees through engagement and safety culture surveys, and from our stakeholders through stakeholder engagement activities and surveys.

The information in our Sustainability Report is based on our operated properties. Our financial information is audited by an independent, registered public accounting firm. We have also noted where other data has been externally assured.

Going forward, our objective is to report on our sustainability metrics every year 'in accordance' with the Core option criteria outlined by the GRI G4 Guidelines. We plan to conduct a formal materiality assessment to meet this requirement.

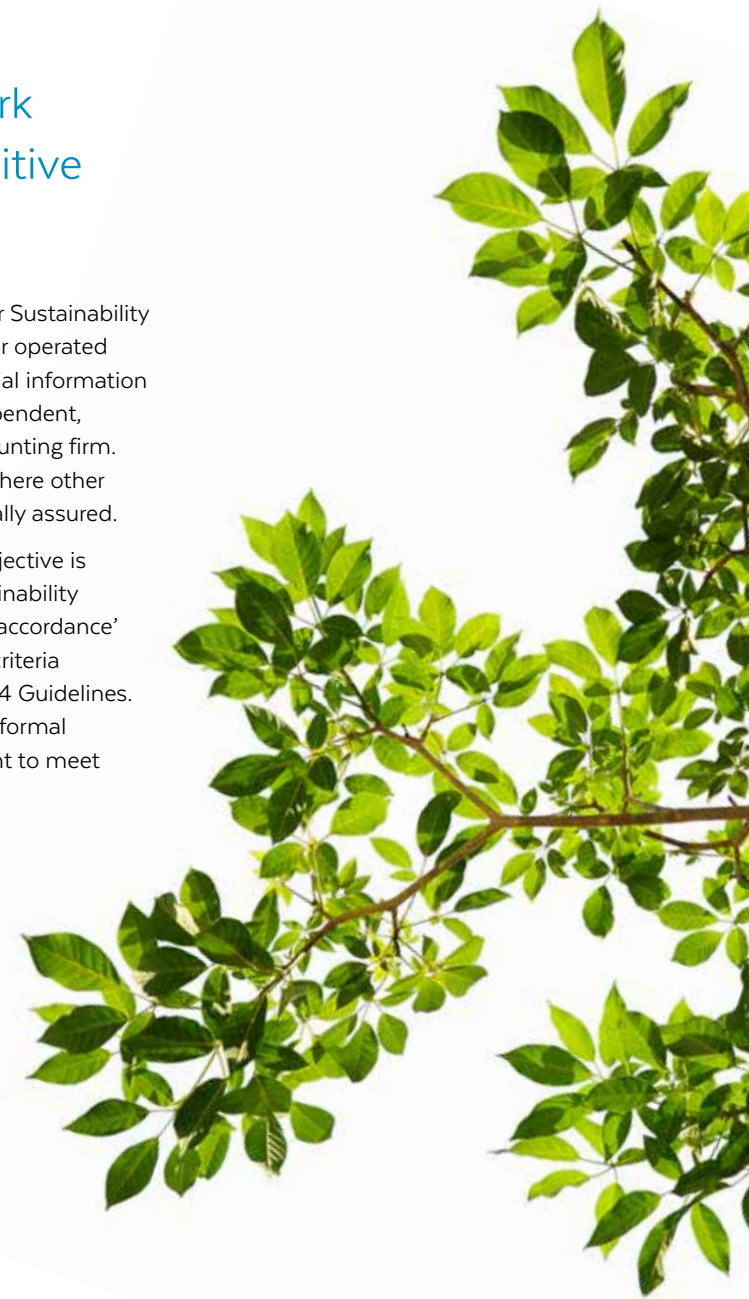
### Disclaimer

*Enerplus has taken care to ensure the information and facts in this report are accurate. However, this report includes aspirational goals and targets, which will differ from actual results, and are for informational purposes only. Enerplus disclaims any liability whatsoever for errors or omissions. Further, some information in this report may have been disclosed previously in other Enerplus public disclosure, and such disclosure is not intended in any way to be qualified, amended, modified or supplemented by information herein. Please see our website for additional information on forward-looking statements, which we incorporate herein by reference.*

*With this report, we hope to increase your knowledge of Enerplus and our operations. This document does not provide investment advice, and readers are responsible for making their own financial decisions.*



G4-18, G4-19-23, G4-28, G4-29, G4-30, G4-32, G4-33



## MESSAGE FROM OUR PRESIDENT & CEO

I am pleased to introduce Enerplus' first Sustainability Report covering our 2014 performance. Issuing this report is part of our continued commitment to grow a successful, sustainable oil and gas company.

It tells the story of who we are, what we have done and where we are headed in our journey. While our story may be new to you, operating in a sustainable and responsible way is something we have always been passionate about.

Ensuring the safety of our workforce and our communities while protecting and preserving the environment is what being a trusted partner means to us. Sustainable business practices are essential to ensuring our license to operate, managing risks, operating efficiently and developing growth opportunities. Maintaining a sustainability mindset is central to the culture we have created at Enerplus, where our core values emphasize Honesty, Engagement, Accountability, Responsibility and Teamwork. Our Code of Business Conduct and Ethics helps to

operationalize these values, guiding the way we do business and helping us develop trusted relationships with all of our stakeholders.

At Enerplus, we focus on continuous improvement and have been setting more aggressive sustainability goals each year to improve our safety, environmental, and regulatory performance. These goals have gone beyond the regulations of the jurisdictions in which we operate, are approved by our Board of Directors, and are shared with all employees. I am proud of what we have achieved in 2014. We met or exceeded our operating and financial results, maintained a conservative financial strategy, unlocked efficiencies and drove down costs, while never losing focus on ensuring the sustainability of our business. We also gave back to our communities and are proud

that our stakeholders recognized us for our work, which you will see in this report.

Safety is our highest priority. We have made great progress in evolving our safety culture. This has been the direct result of our individual commitments to creating an incident free workplace, a concept we call Owning Zero. These commitments helped make 2014 one of our strongest years for safety performance, including a five month incident free workplace in Canada and a six month incident free workplace in the United States. I truly believe that our focus on culture is directly responsible for our improved safety performance. It is one of our accomplishments, in which I take tremendous pride, and I will not be satisfied until we reach zero incidents — a goal I believe is achievable.

Ensuring the safety of our workforce and our communities while protecting and preserving the environment is what being a trusted partner means to us.

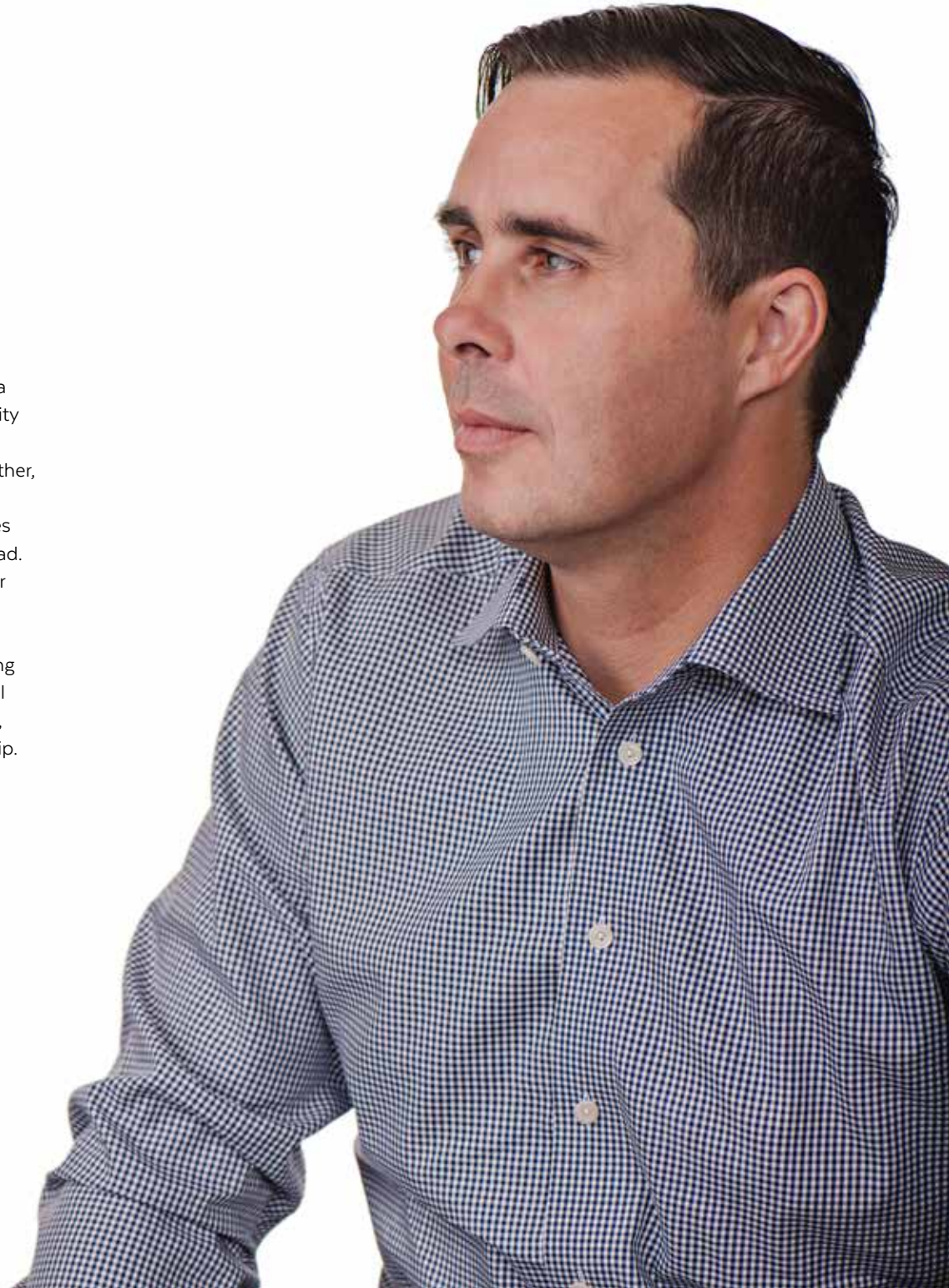


At Enerplus, sustainability and the environment go hand in hand. We work to apply best practices, innovative operating strategies and technologies to minimize our environmental footprint. Our plan includes evolving our environmental practices, by developing more robust and integrated air, soil and water environmental strategies that go beyond compliance standards. We strive to be a leader in this space and recognize that it is going to take a collaborative effort along with our industry peers to have the greatest impact. In 2014, we actively reached out to our peers to share environmental best practices, conducted joint inspections with regulators and tested our Emergency Response Plan with local officials. Working with external partners, we believe that we can improve not just our own sustainability, but also that of our industry as a whole.

Our sustainability story is continually evolving. Essential to Enerplus' future success is a strong culture and a high quality workforce that will continue to innovate, lead and learn. Together, we are well positioned to take on the sustainability challenges and opportunities that lie ahead. We will remain steadfast in our commitment to achieve an incident-free workplace and continue our focus on achieving top-quartile performance in all measures of safety, regulatory, and environmental stewardship.



**Ian C. Dundas**  
President & CEO





## LETTER FROM THE CHAIRMAN OF THE BOARD

To build a company of lasting value, business and operating practices must be safe, sustainable and minimize impacts to surrounding communities and the environment.

These are core values for us at Enerplus and our Board of Directors is committed to upholding them.

Many of our projects are large and long term. Enerplus and the Board work hard to ensure that our endeavours are developed responsibly. Sustainability is incorporated into all of the company's strategic plans. Once projects are underway, we acknowledge good work, but we're always looking to improve. It's part of our cultural DNA at Enerplus and it's just good business.

In recent years, the Board and I have traveled to the field to witness the company's safety and sustainability strategies in action. We have visited our Medicine Hat and Brooks facilities in Alberta, as well as our operations in Fort Berthold, North Dakota. During these visits, we reviewed our programs and spoke with our field employees. It's gratifying to see the quality of our operations and the pride our field personnel take in their work. They are great ambassadors for Enerplus.

Being a good neighbour starts with safety, but it doesn't end there. Our We Care approach of being a thoughtful and responsive neighbour helps us be seen as an operator of choice in the communities where we work and live.

I am proud of Enerplus' inaugural Sustainability Report. It tells our story and gives stakeholders the opportunity to evaluate us by our actions and results. It's an important step in our sustainability journey.

I want to thank you for taking the time to read our report, and I invite you to provide us with feedback.



**Elliott Pew**  
Chairman of the Board



A close-up photograph of a yellow industrial flange with three visible bolts. The flange is part of a larger structure, and a red pipe is visible in the blurred background. The text "our business:" is overlaid in white, with the colon being orange.

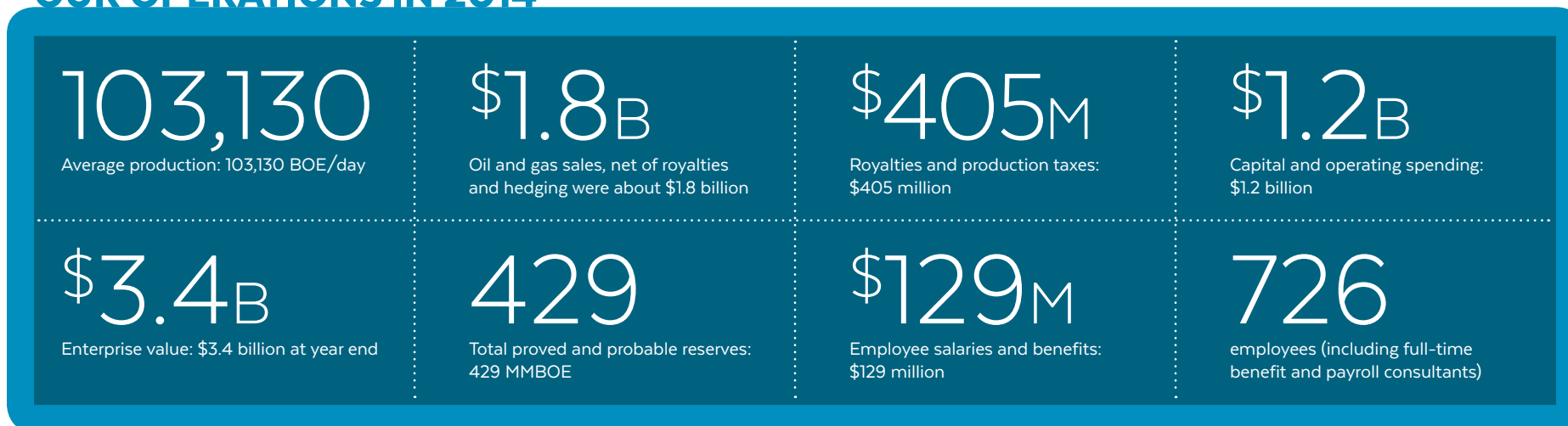
our  
business:



## WHO WE ARE

Our story began in 1986 as Enerplus Resources Fund when we formed Canada's first oil and natural gas royalty trust. We converted into a corporation on January 1, 2011. Over time, we have advanced our business and technical capabilities. We have bought, sold and developed billions of dollars of assets, focusing on four distinct core areas that now make up nearly 90% of our corporate production.

## OUR OPERATIONS IN 2014

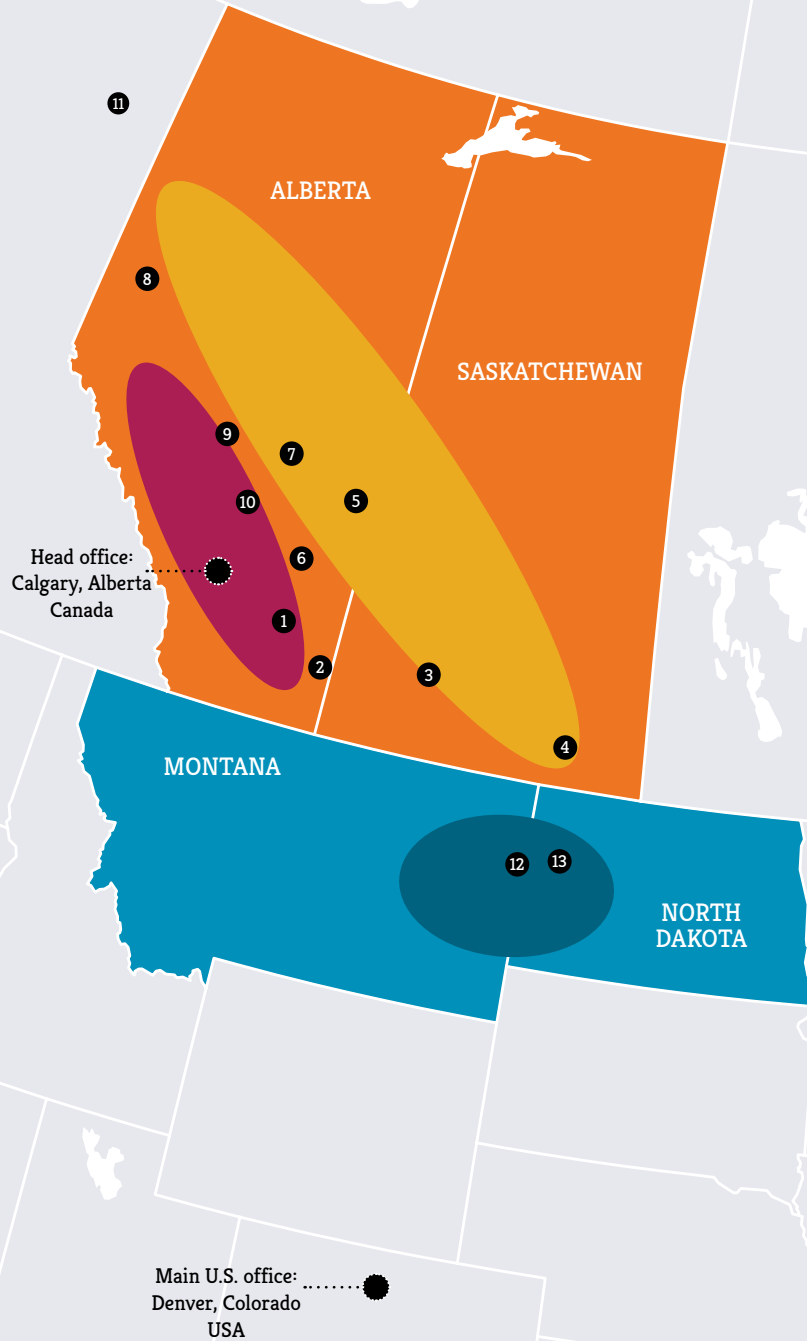


Our shares are traded on the Toronto and New York Stock Exchanges under the symbol "ERF."



G4-3, G4-4, G4-5, G4-6, G4-7,  
G4-8, G4-9, G4-10





### 13 FIELD OFFICE LOCATIONS

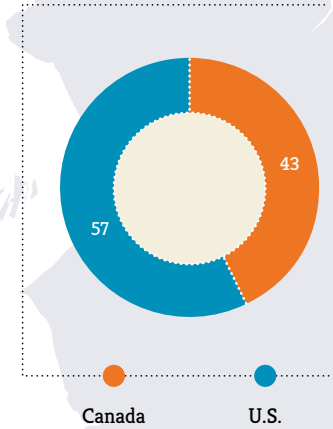
#### 11 IN CANADA:

- 1 Brooks
- 2 Medicine Hat
- 3 Swift Current
- 4 Weyburn
- 5 Wainwright
- 6 Hanna
- 7 Joarcam
- 8 Grande Prairie
- 9 Drayton Valley
- 10 Red Deer
- 11 Tommy Lakes

#### 2 IN THE UNITED STATES:

- 12 Sidney
- 13 Watford City

### GEOGRAPHIC PRODUCTION MIX (%)



- Canadian Oil - Waterfloods
- Canadian Natural Gas - Deep Basin
- U.S. Oil - Williston Basin
- U.S. Natural Gas - Marcellus

## GOVERNANCE

Our Board of Directors and Executive Team believe that good corporate governance is essential to our operations.

Our Board brings a diverse array of technical expertise and direct industry experience. With the assistance of the Corporate Governance & Nominating Committee, Board members review changes in corporate governance best practices. Governance of corporate responsibility rests with our Board. They are accountable

for ensuring that our business is conducted in an ethical and compliant manner.

Our Board has five committees to assist with corporate stewardship responsibilities, one of which is the Safety & Social Responsibility (S&SR) Committee. We also have two non-board committees, consisting of executives and

management, which report to the S&SR Board Committee. This S&SR structure ensures that our activities are planned and executed in a safe and responsible manner. More information on our committees and their charters is available at [www.enerplus.com](http://www.enerplus.com).

### Committees of the Board

#### Board of Directors (Nine Independent Directors + President & CEO)

**Audit & Risk  
Management  
Committee**

**Compensation  
& Human  
Resources  
Committee**

**Corporate  
Governance &  
Nominating  
Committee**

**Reserves  
Committee**

**Safety & Social  
Responsibility Committee**  
Oversees S&SR performance  
and governance

#### **S&SR Steering Committee**

Ensures activities align with S&SR Policy, strategy and objectives

#### **S&SR Action Committee**

Implements strategies and objectives; maintains and improves the S&SR Management System



G4-34, G4-35



## RISK MANAGEMENT

We monitor and assess the risks related to our operations and our business, including reputation, governance, regulatory and environmental matters (such as climate change).

Our risk management practices are embedded throughout the company and are designed to mitigate these risks and maintain business continuity. We believe we are in compliance with all applicable laws and regulations governing our operations in Canada and the United States.

S&SR risk management includes identifying, evaluating, prioritizing and minimizing or mitigating health, safety, regulatory compliance and environmental risks, as well as identifying opportunities for continual improvement.



## OUR INDUSTRY PARTNERSHIPS

Our leaders and employees are involved in memberships with federal, provincial and state industry trade associations.

### We are actively involved with the following industry trade associations:

- Canadian Association of Petroleum Producers (CAPP)\*
- Colorado Oil and Gas Association (COGA)
- Independent Petroleum Association of America (IPAA)
- Exploration and Producers Association of Canada (EPAC)\*
- Montana Petroleum Association (MPA)\*
- North Dakota Petroleum Council (NDPC)\*
- Pennsylvania Independent Oil & Gas Association (PIOGA)
- Western Energy Alliance (WEA)
- West Virginia Oil & Natural Gas Association (WVONGA)\*

### We have corporate memberships, including:

- Canadian Council for Aboriginal Business (CCAB)
- Council on Corporate Aboriginal Relations (CCAR)
- Corporate Executive Board (CEB)
- Circle For Aboriginal Relations (CFAR)
- International Association for Public Participation (IAP2)
- NAEM, The Association for EHS Management\*

### Major S&SR-related awards or recognition received:

- Corporate Knights, Future 40 Responsible Corporate Leaders, 2014
- Certificate of Recognition (COR) for our Safety Management System, 2014
- CDP Leadership Index, 2012, 2013
- Mandan, Hidatsa and Arikara Nations, Industry Community Service Award, 2013, 2014
- Mandan, Hidatsa and Arikara Nations Best Management Practices Award, 2013
- United Way, Spirits of Gold, 2013, 2014



G4-14, G4-15, G4-16, G4-SO3

\* Organizations where we have a seat at Board or Director level.



## ETHICS AND INTEGRITY

At Enerplus, our HEART values of Honesty, Engagement, Accountability, Responsibility and Teamwork are embedded in our business. We live by these values and they guide our actions. We are committed to maintaining the highest business standards in our operations, wherever they may be.

Our Code of Business Conduct details our expectations for employees, consultants and directors on how to conduct their work ethically and lawfully and at a level that exceeds minimum legal standards. Everyone must review and attest annually that they have read and understood and will comply with the Code. It addresses topics such as conflicts of interest, the giving and receiving of gifts, disclosure of corporate

information, trading restrictions, workplace integrity, anti-corruption, relationships with contractors and suppliers, and compliance with company policies.

We also have a Whistleblower Policy and a Privacy Policy, which are available on [www.enerplus.com](http://www.enerplus.com).



### Our Values

Honesty  
Engagement  
Accountability  
Responsibility  
Teamwork



G4-56, G4-57,  
G4-58, G4-SO4

## ECONOMIC PERFORMANCE

We recognize that maintaining a strong, successful company enables us to create value for our shareholders and make meaningful contributions to our communities.

## HIGHLIGHTS

2014 was a volatile time in the oil and gas industry, with the second half of the year seeing a steep decline in oil and natural gas prices. While we experienced a decrease in our share price, our operating and financial results largely met or exceeded expectations.

We delivered record production, had meaningful reserves growth, drove down costs and improved capital efficiencies across our portfolio. This led to strong funds flow growth, placing us in a position of strength to navigate 2015.

### OPERATIONAL AND FINANCIAL HIGHLIGHTS *(All amounts in Canadian dollars)*

**\$220M**

Total dividends paid in 2014: More than \$220 million (includes both cash and stock dividends)

**15%**

Delivered production growth of 15% year-over-year (13% per share) to 103,130 BOE/day

**14%**

Achieved funds flow growth of 14% year-over-year (12% per share)

**1.3x**

Maintained a strong balance sheet and a conservative debt-to-trailing-12-month funds flow ratio at year end of 1.3 times

**\$200M**

Continued to focus our operations. Sold non-core assets with production of approximately 3,500 BOE/day for proceeds of more than \$200 million

**\$8.62**

Achieved 6% growth in proved plus probable reserves per share, with FD&A costs of \$8.62 per BOE <sup>(1)</sup>

(1) Finding, development and acquisition ("FD&A") costs include the cost of future development capital.



## PROCUREMENT AND SUPPLY CHAIN MANAGEMENT (SCM) PRACTICES

We choose our contractors carefully. They must meet our rigorous criteria for health and safety, insurance, legal and financial matters. The more safety-sensitive the work, the higher our requirements become.

Having a strong influence within our supply chain is important. It enables us to remain fiscally competitive, reduce risk and attract top-tier contractors. In 2014, we worked with approximately 1,200 contractors with whom we spent \$25,000 or more. Of all contractors, 60% performed work for us at Enerplus locations, while 40% provided materials, equipment or services from their own locations.

Working with local\* contractors is good for Enerplus and our communities because it generates opportunities and economic benefits throughout the development process. Over and above meeting our rigorous criteria, our procurement decisions consider the nature of the work as well as the strength and availability of local contractors. In 2014, 64% of our contractors had an office in the province or state where the work was performed, and 57% of our spending was allocated to local contractors.

## HIGHLIGHTS

12

Held 12 Leader-to-Leader Safety Summits with Enerplus contractors

22%

Increased the use of our top-rated contractors by 22% (surpassing our goal of 5%)

\* A region within a province or a state that is typically centered within a municipality or an indigenous community.



“By working collaboratively within Enerplus and with our contractors we achieve the best value, minimize risk and support the sustainability of our business.”

Rod Macdonald, Manager, Supply Chain Management



G4-12, G4-LA14, G4-EC9





our  
responsibility:



## SAFETY & SOCIAL RESPONSIBILITY

We are committed to the safety of our people and communities, respecting the environment, meeting regulatory requirements and building open and honest relationships with our stakeholders. We call this Safety & Social Responsibility.

Our Safety & Social Responsibility (S&SR) Department was created several years ago to join our Health and Safety, Environment and Sustainability, Regulatory Compliance, Stakeholder Engagement and Aboriginal

Affairs teams together. This was part of an ongoing cultural shift at Enerplus to emphasize that safety and social responsibility is everyone's responsibility and to symbolize the importance of S&SR across our business.

We added to our depth of S&SR expertise, set clear roles and responsibilities and introduced standardized systems and processes to increase our focus, efficiency and overall S&SR performance.

The chart below describes our S&SR journey in greater detail.

2010	2011	2012	2013	2014
<ul style="list-style-type: none"> <li>• Health and Safety, Environment, Stakeholder Engagement and Aboriginal Affairs, Regulatory Compliance brought together as one department called Health, Safety, Regulatory, Environment and Stakeholder Engagement (HSRESE)</li> <li>• Developed internal audit and inspection program</li> <li>• Developed stakeholder issues management process</li> <li>• Conducted Angus Reid Stakeholder perception survey</li> </ul>	<ul style="list-style-type: none"> <li>• HSRESE Department name changes to Safety &amp; Social Responsibility</li> <li>• Developed Sustainability Information Management System (SIMS) to record safety and environmental incidents, our compliance audits as well as our inspection records and corrective actions</li> <li>• Developed contractor management system</li> <li>• Launched Aboriginal Awareness training</li> <li>• Launched Safety Essentials for Supervisor and Managers (SEFSAM) training</li> <li>• Implemented new corporate Emergency Response Program</li> </ul>	<ul style="list-style-type: none"> <li>• SIMS expanded for environment incidents and waste metrics</li> <li>• Launch Positive Attitudes Toward Controlling Hazards (PATCH) training</li> <li>• Implemented stakeholder engagement plans for seven core areas</li> <li>• Deployed BlueFox GPS Vehicle Monitoring System</li> <li>• Developed corporate database (source of truth) for water</li> <li>• Completed S&amp;SR Management System external review</li> </ul>	<ul style="list-style-type: none"> <li>• Launched Owning Zero (safety mindset)</li> <li>• Developed Environmental Performance Working Group (EPWG)</li> <li>• Launched At-Risk Worker Program</li> <li>• SIMS expanded for external regulatory noncompliance management (inspections, audits and self-disclosures)</li> <li>• Conducted Enform Certificate of Recognition (COR) external audit</li> <li>• Developed Water Security Management Plan</li> <li>• DuPont Safety Perception survey</li> <li>• Conducted Angus Reid Stakeholder survey II</li> <li>• Developed Water Source Strategy and Decision Toolbox</li> <li>• First CDP voluntary water reporting</li> </ul>	<ul style="list-style-type: none"> <li>• Launched Behavioural Based Safety system</li> <li>• Launched Owning It Safety Recognition program</li> <li>• Launched Journey Management System</li> <li>• Launched Fit for Duty safety program</li> <li>• Began "A Conversation on Safety" meetings with key contractors</li> <li>• Initiated facility energy efficiency audits</li> <li>• Developed EPWG ideas library, ideas incubator, and screening evaluation and assessment tools</li> <li>• SIMS expanded for corporate training records</li> <li>• Launched S&amp;SR Risk Assessment Matrix</li> <li>• Developed S&amp;SR Risk Registry</li> </ul>

Our Safety & Social Responsibility Policy guides our decision making, embodies our values and is built around our goal of producing safe and socially responsible energy. Our President & CEO and Executive Team are ultimately accountable for compliance with this Policy. The Executive Team and S&SR Department are responsible for ensuring that the Policy is implemented and communicated across the organization. All employees and contractors must read and accept the principles of the Policy and incorporate them into their day-to-day work and decision making.

Our S&SR Management System helps ensure that our strategic and tactical activities are executed in a safe, responsible and regulatory-compliant manner. It provides the central framework for our S&SR Policy, performance expectations, resources and continuous improvement activities to manage S&SR risks, opportunities and impacts. We conduct an internal review of our S&SR Management

System each year. In 2013, we completed a third-party review against national and international standards and industry best practices. From this, we identified short, medium and long-term improvement opportunities. This included merging our Environment and Health and Safety policies into a single S&SR Policy to provide consistent messaging and to facilitate alignment of our goals and objectives. In addition, we enhanced

our risk management processes, starting with the development of an S&SR Risk Registry to identify and prioritize our risks. We also modified our Risk Assessment Matrix to consider S&SR, business and reputational factors and to align with industry best practices. In the area of Emergency Preparedness, we developed a Crisis Management Plan to address situations or emergencies that could impact business continuity.

# 600

We have more than  
**600 internal standards  
and procedures that guide  
our work.**

Our S&SR Management System has 16 core elements:

Proactive Strategy	Communication & Awareness	Risk Management	Regulatory Compliance
1. Leadership and commitment	5. Safety meetings	9. Hazard and risk assessment	13. Regulations and legislation
2. Goals and objectives	6. Roles and responsibilities	10. Standards, procedures and guidelines	14. Management programs
3. Training and competency	7. Alerts and notifications	11. Incident reporting	15. Audits and inspections
4. Management System review	8. Corporate reporting and analysis	12. Emergency response planning	16. Compliance monitoring and reporting

Our S&SR Department consists of subject matter experts in the areas of auditing, chemical management, community and indigenous relations, emergency preparedness, emissions, energy efficiency, environmental assessment, health and safety, regulatory permitting and compliance, reclamation, regulatory affairs, remediation, soils, sustainability, vegetation, waste and water management, and wildlife.





## SAFETY

We care about everyone getting home safely at the end of each day. This includes our employees, contractors, neighbours and business partners.

Our safety journey is called Owning Zero. We believe that everyone must own and take responsibility for safety and stay focused on the goal, even when we achieve zero incidents.

We set annual corporate safety targets to improve our performance. Our culture of accountability and transparency includes talking about our unfavourable results as well as recognizing our successes so we can learn from them.

We use Total Recordable Injury Frequency (TRIF), Lost-Time Injury (LTI) and Motor Vehicle Incidents (MVI) as indicators of our safety

performance. We include both our employees and contractors in all of our safety statistics. Our ultimate goal is zero incidents and to be an industry leader in safety performance.

In 2014, we implemented a Behavioural Based Safety (BBS) program and continued to improve our safety training and culture.

After several years of developing our S&SR teams, implementing new safety systems and building a strong safety culture, we have never been better positioned to own zero.

“We, the Board of Directors, believe that safety is the most important element of Enerplus’ work. Understanding motivational factors and influencing people’s beliefs and attitudes are the best ways to move forward on safety. We provide leadership, resources and mandatory training that help people understand how to manage safety.”

David Barr, Chair of the S&SR Committee of the Board of Directors



G4-LA5

## HIGHLIGHTS

Enerplus' corporate goal is to advance our safety culture through leadership, training and implementation of best-in-class processes.

9

In 2014, we recorded nine lost-time injuries, below our target of 10

1.43

Total recordable injury frequency for 2014 was 1.43

9,000

9,000 hours of employee safety education in 2014

0

In 2014, there were five months in Canada and six months in the United States where no employees or contractors were injured while working for Enerplus

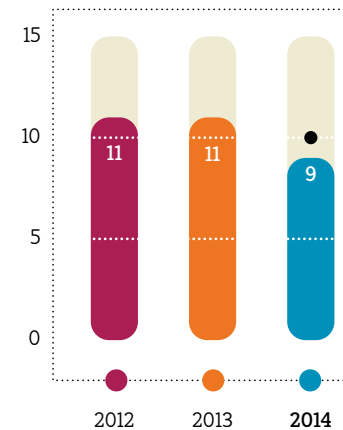
## Getting there safely

Driving is the most dangerous daily activity we do. Distracted driving increases the risk of injury and property damage, making this an important issue for all of us. Over the last three years, we have launched a distracted driving education campaign, installed corporate vehicle GPS monitors and provided hands-on driving skill courses. In addition, we introduced a journey management program to safely plan employee travel. These initiatives have resulted in a 64% decrease in MVIs since 2012. In 2015, we will raise the bar again by targeting fewer than 20 incidents.



G4-LA6, G4-LA9

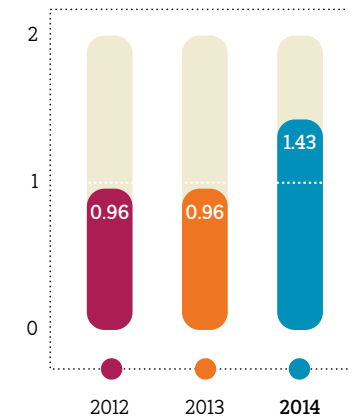
### LOST-TIME INJURIES\*



● target (<10)

\* A lost-time injury is recorded when a worker cannot return to work the day after an injury takes place.

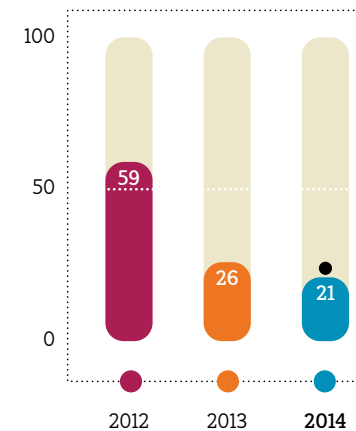
### TOTAL RECORDABLE INJURY FREQUENCY\*\*



\* The number of recordable injuries (medical treatment, restricted work, lost-time incidents) x 200,000 hours divided by total person hours.

† Targets were not set for TRIF.




### MOTOR VEHICLE INCIDENTS



● target (<24)

## Our Journey

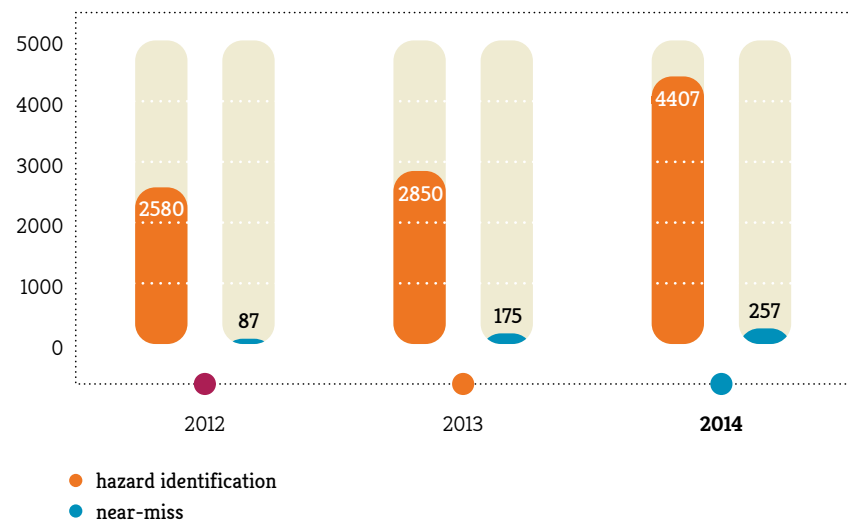
In recent years, we have introduced several new programs and initiatives to support our Owning Zero journey.

Systems	Training	Contractors	Recognition	Compliance
<p><b>Sustainability Information Management System (SIMS)</b></p> <p>This comprehensive health, safety and environmental sustainability software tool records health, safety, environment, regulatory compliance, stakeholder records, compliance audits and inspection records, as well as our corrective actions.</p> <p>In 2014, we developed a Learning from Events program to share our S&amp;SR learnings across the organization.</p> 	<p><b>Safety Essentials for Supervisors and Managers (SEFSAM)</b></p> <p>In 2011, we launched SEFSAM to inspire leaders and provide them with the skills and knowledge to lead their people towards an injury-free workplace.</p> <p><b>Behavioural Based Safety (BBS)</b></p> <p>In 2014, we introduced a BBS program called SafeStart®. This was implemented across our North American field operations to increase safety awareness and employee safety skills.</p> <p><b>Positive Attitudes Towards Controlling Hazards (PATCH)</b></p> <p>This program explores how having the right attitude contributes to an incident-free workplace. Participants learn to identify hazards at work and at home and find ways to avoid or mitigate them.</p> 	<p><b>ISNetworld</b></p> <p>We started using ISN in 2011 for Canada and in 2012 for the US. It connects us with contractors who share our safety commitment. Through it, we evaluate and manage safety performance.</p>	<p><b>Owning It</b></p> <p>Launched in 2014, this program lets employees recognize coworkers and contractors whose actions contribute to a workplace where no one gets hurt.</p> 	<p><b>Enform Certificate of Recognition</b></p> <p>Enform, Canada's upstream oil and gas industry safety association, recognizes companies that go beyond the legal requirements of Workers' Compensation Legislation and applicable Occupational Health and Safety Regulations, and that take a best practices approach to their health, safety, and return-to-work programs. We have maintained our Enform Certificate of Recognition since 2003.</p>



## Hazard identification and near-miss reporting

Hazard identification and near-miss reporting help us to identify risks before they develop into actual incidents.



# 55% & 53%

In 2014, we increased our hazard identification and near-miss reporting by 55 and 53%, respectively.



“We know that creating a workplace where no one gets hurt is achievable. It is an honour to work with people who believe in this and who take their safety and the safety of others so seriously.”

Ray Daniels, Senior Vice-President, Operations

## Emergency Preparedness

Everyone has a role to play in being prepared for an emergency. Emergency preparedness helps us protect the public, environment, employees and contractors in the event of an incident. Our Emergency

Response Plan (ERP) provides quick access to critical information that is necessary when responding to an emergency. In addition, site-specific field ERPs are available at each area office or facility as well as our

Calgary and Denver offices. We test our Emergency Response plans regularly through simulations that range from tabletop exercises to full-scale deployments.

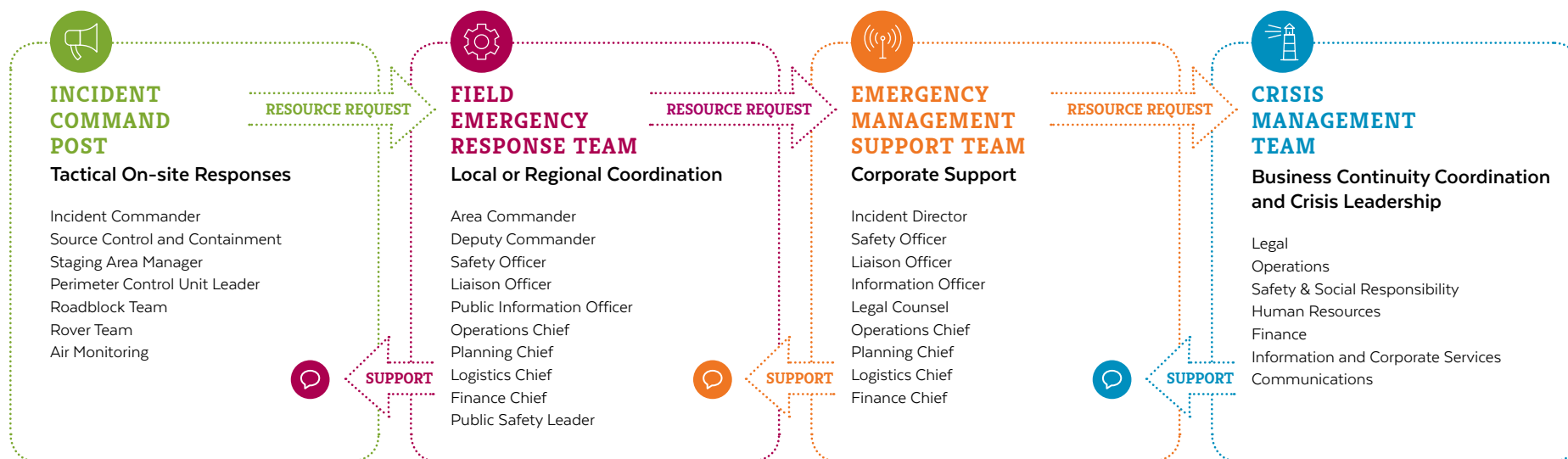
# 14

We completed 14 tabletop emergency response exercises in 2014.

## Being prepared

When an emergency occurs, we draw on both internal and external resources. We follow this corporate emergency and crisis management structure to marshal our efforts and to ensure that we respond efficiently and effectively.

### EMERGENCY AND CRISIS MANAGEMENT STRUCTURE

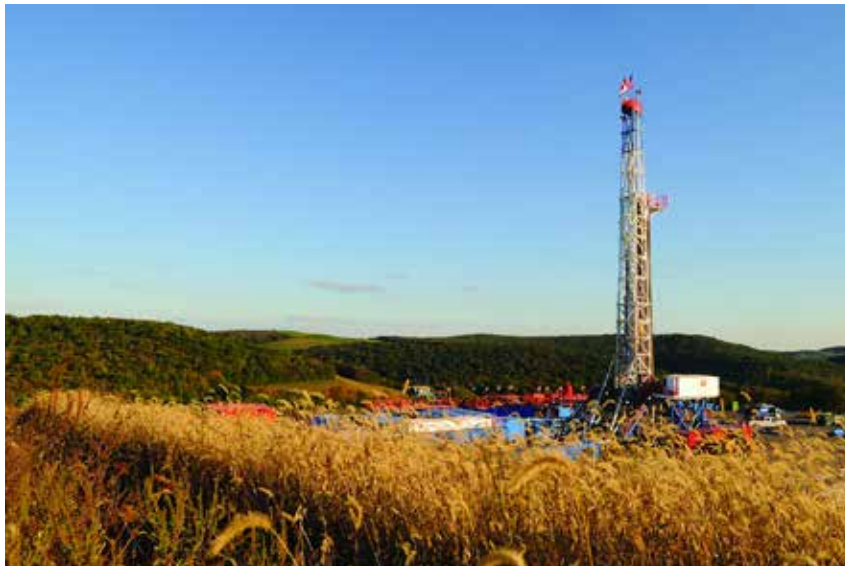


## ENVIRONMENT

We care about reducing our impact to air, land and water. We have a strong environmental management system to ensure that our activities comply with applicable regulations and industry best practices.

We consider the environment during each stage of development and create plans to mitigate our footprint. Before we start work, we conduct a pre-disturbance assessment to identify potential environmental sensitivities, risks and enhancement opportunities. We avoid sensitive environmental features such as unique habitats,

historical resources, rare plants and sensitive or endangered wildlife. We also look for ways to improve energy efficiency, reduce emissions intensity, find alternatives to freshwater use and provide employees with the resources, tools and technology to reduce our impact on the environment.



## Our Environmental Approach

### PLANNING

- Conduct pre-disturbance assessment to identify environmental sensitivities and avoid surface constraints.
- Evaluate alternatives to using fresh water, such as saline or recycled water.

### CONSTRUCTION

- Use minimal footprint disturbance construction techniques.
- Stockpile topsoil for future use.

### DRILLING

- Protect groundwater by using a combination of steel and cement to create an impermeable barrier to separate well fluids from freshwater aquifers and to maintain wellbore integrity.
- Use drilling mud handling practices for water or hydrocarbon-based drilling muds.
- Report fracturing fluid composition.

### OPERATIONS

- Actively manage surface water runoff, protect nearby surface water bodies by berming, conduct vegetation control, reduce fugitive emissions and follow waste optimization techniques.
- Conduct interim reclamation by re-shaping and re-vegetating the affected area to reduce our footprint soon after the well is drilled.
- Ensure we are prepared for a timely and effective emergency response in the event of an unexpected release of environmental contaminants.
- Audit, inspect and look for improvement opportunities.
- Inspect our pipeline watercourse crossings annually.

### RECLAMATION AND CERTIFICATION

- Conduct environmental assessments once a site is decommissioned to identify surface and subsurface contamination. If contamination is found, remediate and reclaim (i.e., soil placement and re-vegetation) the site.
- Reclaim the site to a productive state and attain a reclamation certificate.

## Environmental Management

We track our environmental performance, including GHG emissions, and report results in our Annual Information Form as well as Management's Discussion & Analysis in our year-end financial statements. We also report voluntarily through the CDP (an international not-for-profit organization with a global system for companies to measure, disclose, manage and share environmental performance data) and the CAPP Responsible Canadian Energy Stewardship Program.



## HIGHLIGHTS

Enerplus' corporate goal is to advance our environmental culture through leadership, training and the implementation of best-in-class processes.

93

CDP Climate disclosure score of 93 out of 100

2

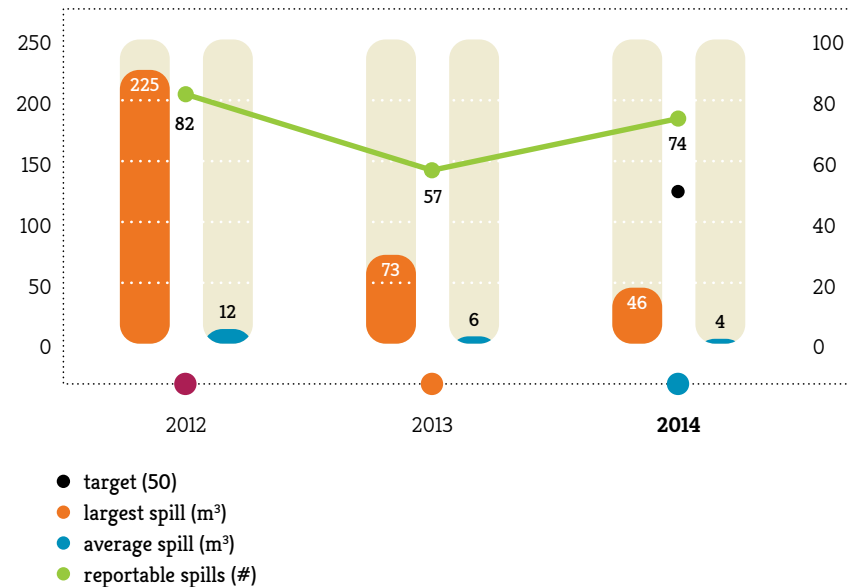
Completed two energy-efficiency audits through the Environmental Performance Working Group (EPWG)

1<sup>st</sup>

Submitted our first CDP Water Report



## ENVIRONMENT SPILL PERFORMANCE



We set spill reduction targets every year. Over the last three years, the volume of our largest spills has declined as have our average spill volumes. However, in 2014, we experienced a greater number of spills than we had targeted, making it an area we will continue to focus on. Since 2010, we have averaged 66 spills per year, with the average amount released decreasing year-over-year.

# 4m<sup>3</sup>

Our average spill volume in 2014 was 4 m<sup>3</sup>.

## Improving our spill performance

As part of our Asset Integrity Program, we introduced a detailed Pipeline Operations Maintenance Manual for our employees to follow. This includes comprehensive corrosion mitigation procedures which lower the risk of pipeline failures. We also implemented an Operator Competency Manual and a How Work Gets Done program which provide step-by-step instructions on operations and maintenance activities for our facilities, well sites and pipelines. These have contributed to us having fewer large spills and a decline in average spill volumes.

### Did you know?

Spill reporting requirements vary by province and state, as well as by the volume, type and location of the substance spilled. We follow all reporting requirements in each operating jurisdiction we operate in.



G4-EN24

## Energy and Emissions

We care about our impact on the environment, and improving our energy efficiency is one way we look to reduce emissions. Where possible, our Engineering Team designs new facilities to include energy-efficient technologies. We place the greatest emphasis on implementing efficiency ideas that can be applied across our entire operations. This not only lowers emissions, it decreases our operating costs by using less fuel and electricity.

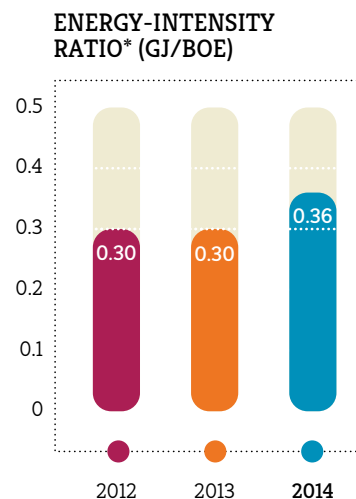
### ENERGY-EFFICIENCY AUDITS

In 2014, we worked with third-party experts to conduct facility audits that were specifically focused on energy efficiency. This type of audit does more than show deficiencies – it identifies opportunities. Some of the opportunities identified included lighting and heating improvements, pumpjack upgrades and waste heat recovery enhancements.

We shared this information with our peers to advance our collective performance as an industry.

## Energy-intensity results

Drilling activities are energy intensive due to flaring and fuel use. This is especially true when beginning a new drilling program. In North Dakota, where our operations expanded, we experienced an increase in our energy intensity. This was offset somewhat by reductions in Canadian energy-intensity levels resulting from less fuel use and the selling of high energy intensity properties.



\* The amount of energy required to produce one barrel of oil equivalent.

## BUILDING SUSTAINABILITY FROM WITHIN: THE ENVIRONMENTAL PERFORMANCE WORKING GROUP

Our employees know they can make a difference in improving our sustainability. With the support of our Executive Team, employees have put hundreds of ideas on the table to increase energy efficiency and improve environmental performance. Some are bold, one-off concepts that require a lot of capital and time to bring to life, whereas others focus on relatively small changes to existing practices that can be shared and replicated throughout our company.

We harnessed these ideas through our Environmental Performance Working Group (EPWG) – a team of innovative thinkers from across

the company who identify, collect, assess and execute energy and environmental improvements within our operations.

They built an ideas library, an ideas incubator and an environmental and economic screening evaluator. These tools ensure that we focus our time and resources on the highest impact ideas from an economic, safety and sustainability perspective.

These tools – in conjunction with Enerplus' Project Development and Execution Process – are assessing nearly 300 energy-efficiency, emissions, water, waste and chemical performance ideas.

Several EPWG projects were completed in 2014, including:

- Compressor and facility consolidations (this includes shutting in a compressor or facility and rerouting volumes to increase efficiency);
- Reduction of methanol use in wells through best practices;
- Replacement of gas-driven heaters to electrical heaters for equipment; and
- Installation of more energy-efficient lighting at our head office.



“New environmental performance ideas come up often at Enerplus. The EPWG is capturing these ideas, de-risking them from a financial and environmental perspective and putting the best ones into action.”

Renato Araujo, Corporate Sustainability & Emissions Specialist

## GREENHOUSE GAS (GHG) EMISSIONS

GHG emissions include carbon dioxide, methane and nitrous oxide. We comply with provincial, state and federal GHG emission and reporting regulations. We also follow the methodologies set out in the International Standard for GHG Inventories and Verifications (ISO 14064-1). Our base year for emissions calculations is 2010.

In Canada, we saw a 6% reduction in our “Scope 1” GHG emissions from 2013 to 2014 (Scope 1 refers to all direct GHG emissions).

This reduction was due to the divestment of non-core assets as well as our efforts to improve operational efficiency and minimize fuel use.

We continue to focus on our fugitive emissions management program, capturing solution gas and reducing fuel gas use. In 2014, we kicked off our burner optimization program, and we expect further emissions improvements will result from our work.

In the United States, our Scope 1 GHG emissions increased by 103% from 2013 to 2014 due to midstream gas processing takeaway issues resulting from permitting and other infrastructure matters, as well as a change in our gas flaring volume reporting standard. We expect that our gas flaring volumes will decrease in 2015 as midstream infrastructure catches up to the pace of oil and gas production.

“Being a responsible operator means being transparent. We made the CDP Climate Leadership Index in 2012 and 2013. We received our highest CDP Climate disclosure score for 2014, 93 out of 100. The CDP Climate submissions detail our approach to capturing and reporting information related to our operations’ emissions. These results inspire us to keep improving our abilities to meet environmental objectives.”

Kym Fawcett, Manager, Safety & Social Responsibility

### What are fugitive emissions?

Fugitive emissions include minute natural gas leaks which can occur from pipes, valves and seals. To reduce these, we follow a fugitive emissions management program based on CAPP’s best management practices. This program identifies leaks by using specialized tools such as infrared cameras, gas flow monitors and bubble testing.







## Water

Water is a necessary resource in oil and natural gas development. We continually seek ways to reduce water use and preserve water quality through the design and operation of our facilities, recycling and reuse, and measures to prevent water pollution.

To reduce freshwater use in our operations, we use alternatives such as non-potable, recycled or saline sources wherever possible. We only use fresh water when other sources are not economic or technically feasible, and we manage water resources in accordance with all regulations.

Our Water Security Management Plan, developed in 2014, helps us understand water issues around our operations from a watershed, environmental, logistical, community,

regulatory and financial perspective. This plan evaluates forecasted water requirements against water source, type and availability and identifies risks and opportunities for alternatives to freshwater use.

Our Water Source Decision Tool, developed in 2013, helps ensure we have evaluated all water source options before we consider fresh water. The tool includes an economic evaluation of all water source options and a way to identify the important social and environmental implications of the water source decision.

Our Water Security Management Plan and Water Source Decision Tool provide a mindful, integrated and holistic approach to our water resource management.

“An integrated understanding of where our water comes from, what our needs are and where the water is used is critically important to reducing our impact on water resources.”

Ken Young, Vice President, Land and Operations Services

## HIGHLIGHTS

5%

5% of total water used was surface water

95%

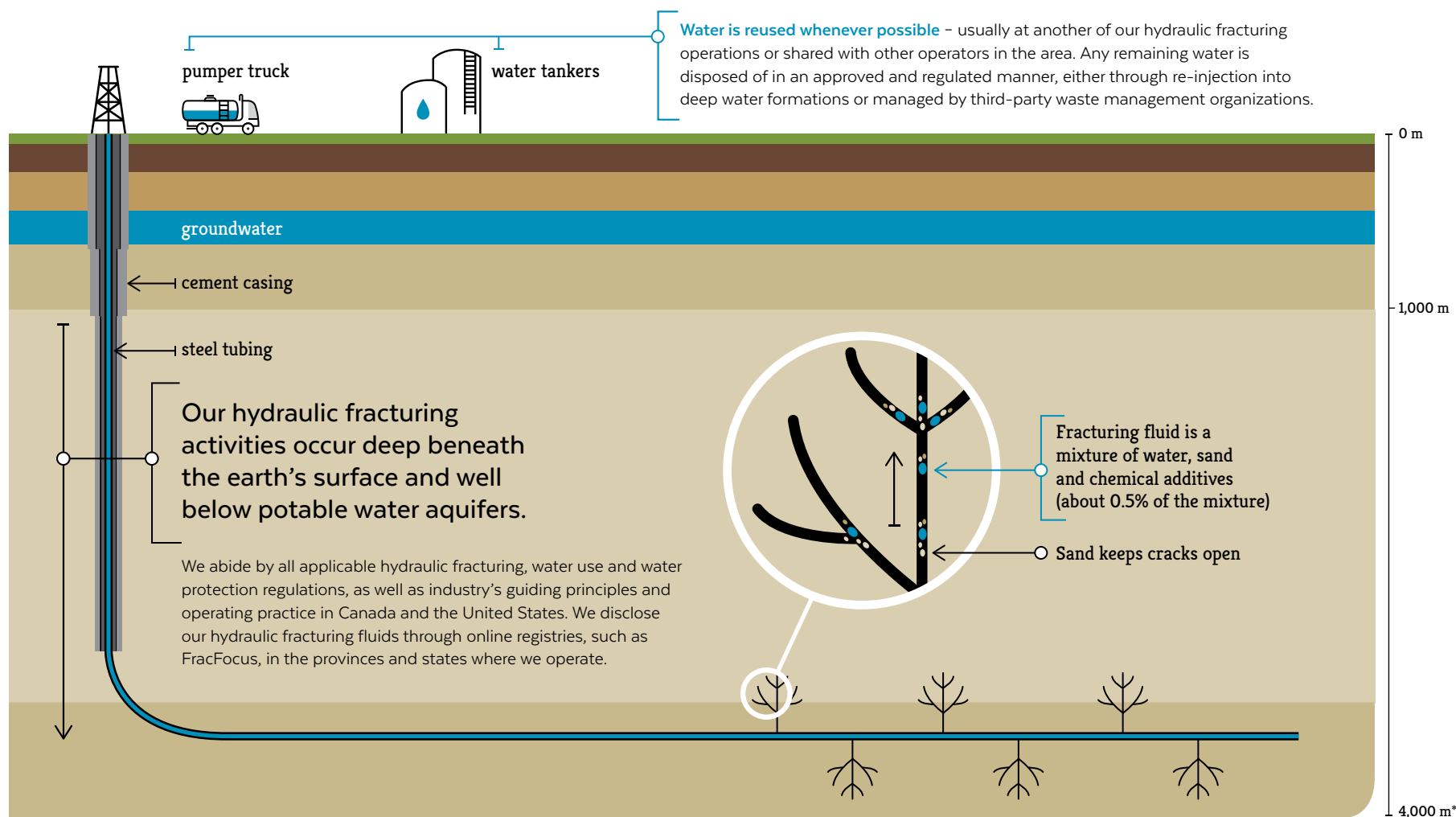
95% of total water used was non-potable ground water and was re-used or recycled (i.e., re-injected into the formation to maintain reservoir pressure or disposal)



G4-EN9, G4-EN10

## HYDRAULIC FRACTURING

Hydraulic fracturing is a technique used during the well completions process to access oil and natural gas trapped in hard, tight rock formations. It is a temporary operation that typically lasts one to five days. It is a safe, proven and government-regulated technology that was developed over 60 years ago.



\* The equivalent of 80 Olympic size swimming pools

## Land and Biodiversity

We care about preserving biodiversity and minimizing our impact on local flora, fauna and habitats. We comply with all state, provincial and federal regulations related to biodiversity. We avoid sensitive areas such as parks, protected areas, ecological reserves, sensitive watersheds and we have no off-shore drilling operations.

Early in the planning process, we conduct pre-disturbance assessments to avoid sensitive

environmental features and critical habitat for threatened or endangered species. We design our operations to minimize our impact on the land.

We reclaim our abandoned wells. In the area of biodiversity, reclamation certificates demonstrate that land has been successfully reclaimed to pre-disturbance conditions. Since 2012, we have received 64 reclamation certificates from government agencies attesting

that we have achieved equivalent land capability. Only four of these certificates were received in 2014. This decrease was largely due to stricter reclamation criteria introduced by one of the regulatory bodies we report to, along with organizational changes that impeded the regulator's ability to process reclamation certificates. In 2013, we also experienced prolonged harsh weather that impeded access to some of our reclamation sites.

### Did you know?

Reclamation certificates demonstrate that land has been successfully reclaimed to pre-disturbance conditions.

## PROJECT WEBFOOT

We have partnered with Ducks Unlimited Canada since 2013 to bring Project Webfoot to hundreds of school kids in Alberta and Saskatchewan. The students learn about environmental stewardship and wetland conservation.

“Without the support of partners like Enerplus, many kids in Alberta and Saskatchewan wouldn't get the opportunity to learn about the values of wetlands or, in some cases, even visit one. Getting our younger generations involved and passionate about our conservation work is vital to the future of our wetlands and environment.”

Perry McCormick, Manager Provincial Operations, Alberta, Ducks Unlimited Canada



G4-EN11, G4-EN12, G4-EN13, G4-OG4

## REGULATORY COMPLIANCE

We comply with the regulatory requirements in the areas we operate and share monthly compliance results with our employees to track our progress.

To reduce non-compliance events, we train our field operators on how to inspect their facilities, pipelines and well sites. We conduct annual facility and pipeline audits, identify processes that may be missing and develop new ones when required, and communicate new or changing regulations throughout the company.

In 2009, we brought together regulatory experts and advisors under one department to advance our compliance performance. This group continues to educate and mentor employees on existing and emerging regulatory compliance

issues, develop compliance tools and processes, and facilitate our adherence to regulations.

### AUDIT AND INSPECTION PROGRAM

We have a strong internal audit and inspection program led by our Regulatory and Operations teams. The program evaluates our regulatory compliance and identifies opportunities for improvement. In 2014, we completed nine internal environmental and regulatory internal audits, and 14 third-party external audits. We also completed 64 facility inspections.

We proactively collaborate with industry regulators and we value their feedback. In March 2013, an Alberta Energy Regulator (AER) representative hosted a facility inspection with members from our Asset Integrity, Safety & Social Responsibility and Operations teams. The representative pointed out potential compliance issues and areas where we could improve. Since that time, regulators from the AER and the British Columbia Oil and Gas Commission have joined us on 11 facility inspections, five well site inspections and one pipeline inspection.

# 8,000

We operate close to 8,000 wells in multiple reporting jurisdictions.

## Own your location

We launched the Own Your Location initiative in 2014. Since then, we have completed more than 300 evaluations at our Montana, North Dakota, Pennsylvania and West Virginia well sites. These evaluations included monitoring air quality, storm water controls, spill prevention control and counter measures and comprehensive environmental, health and safety checks. Follow-up inspections are conducted to ensure that all action items resulting from the evaluations have been completed.



## HIGHLIGHTS

We care about regulatory compliance and set annual corporate reduction targets for both high and low risk non-compliances. The charts below show our regulatory compliance with respect to low and high risks.

We had no significant fines for non-compliance with laws and regulations.

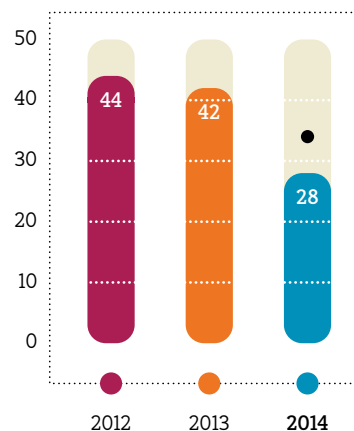
# 28

In 2014, we had 28 low risk non-compliance events

# 5

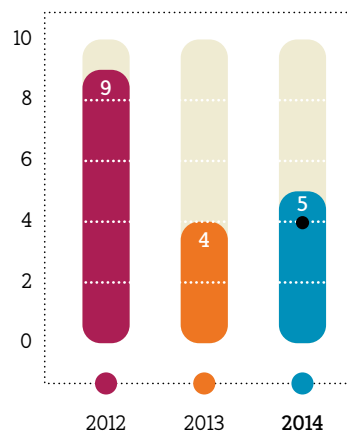
In 2014, there were five high risk non-compliance events

### LOW RISK NON-COMPLIANCE



● target (34)

### HIGH RISK NON-COMPLIANCE



● target (4)

“Regulatory compliance is part of the Enerplus culture to ensure we know our business and do the right thing, and these metrics are a good measuring stick. It’s not only our legal obligation to ensure compliance in everything we do, it makes good business sense.”

Dave Baker, Team Lead, Regulatory Compliance for Canadian Operations

### ASSESSING NON-COMPLIANCE RISK

As our operations expanded, compliance became more complex as each province or state is overseen by different regulators, each with unique rules and enforcement protocols.

To standardize our compliance reporting, we use the Alberta Energy Regulator’s risk assessment matrix, which identifies specific non-compliance issues and ranks them as being either low risk or high risk. This enables us to compare results across the company for all our non-compliance events, regardless of jurisdiction.

#### What are low risk/high risk issues?

Low risk issues can include oil staining on the ground or having garbage on a site, failure of a fugitive emissions program to meet the CAPP Best Management Practices, or inaccurate gas measurement. High risk issues can lead to more potentially serious safety or environmental incidents and could include such things as failing to have an adequate emergency response plan or not reporting flared gas volumes.

When compliance issues are identified – either externally by regulators or internally through inspections, audits or field checks – steps are taken to remedy them.



G4-S08

## STAKEHOLDER ENGAGEMENT

We care about being a responsible operator in our communities and having open and honest interactions with our neighbours. Building and sustaining mutually beneficial stakeholder relationships – ones that promote positive economic and social development where we live and work – is fundamental to our success.

We want to know what our neighbours think of us and we check in with them often. In 2010 and again in 2013, we hired a third-party to conduct stakeholder perception surveys in Canada. The first survey provided us with baseline information while the second helped us measure our progress and fine-tune our strategy.

Through the 2010 survey, we learned that our neighbours' awareness of Enerplus was low, but those who had heard of us had a positive impression. We also learned that community

investment was extremely important to our neighbours, particularly when it came to education, the environment and community facilities. We used those results to heighten our community outreach, build better one-on-one relations and focus our future work.

In the 2013 survey, results showed that our neighbours had become more familiar with Enerplus and our activities. Our highest rating was for being “an organization that acts in its stakeholders' best interests” and we were acknowledged for our focus

on safety and the environment as well as for being trustworthy. Our neighbours also identified new opportunities for community investment.

These results continue to guide our stakeholder engagement efforts and prioritize areas where we need to improve.

Going forward, we plan to expand our stakeholder surveying to include our United States operations.

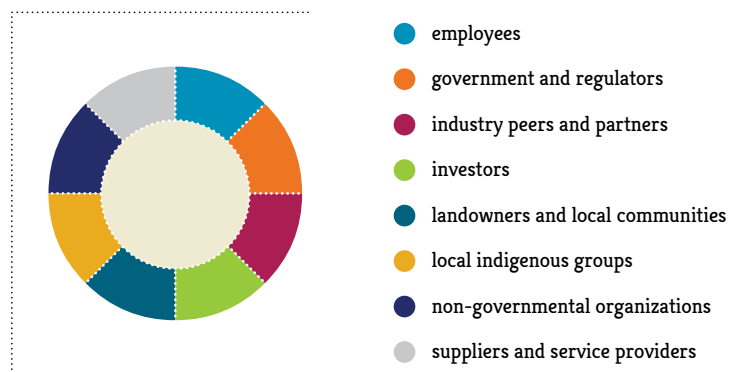
# 12,000

To improve brand awareness, our stakeholder engagement, corporate and local Operations teams introduced Enerplus to 27 communities where we operate. Since 2012, they held 50 community events which were attended by more than 12,000 of our neighbours.

“Stakeholder engagement is an ongoing process of interaction that we take very seriously. We know who our stakeholders are, we respect them, and we look to build relationships for the long haul.”

Ed McLaughlin, President, U.S. Operations

## STAKEHOLDERS



G4-24, G4-25, G4-26,  
G4-27, G4-SO1

## Our Stakeholders

A stakeholder is any individual or group who has an interest in our projects or our company, and we identify stakeholders that are both directly and indirectly affected by our projects. We categorize stakeholders based on their influence and/or the perceived impacts. This classification guides us to the most appropriate level of engagement and ensures the correct feedback mechanisms are in place.

Our stakeholder engagement approach is based on the International Association for Public Participation (IAP2) spectrum. We determine our stakeholders' needs and interests and incorporate them in our stakeholder engagement plans. We engage with our stakeholders through one-on-one conversations, group meetings, conferences, forums, community events, open houses and surveys.

"This has been a great opportunity for my students to receive this information from actual employees. It has put a face to the oil industry and gives personalized stories to the students to help make the employees' areas of expertise relevant to the students. The presentations have been informative, and often they have some hands-on aspect – such as showing how the additives are used in the drilling process, geologic maps, tour of oil drilling rigs and a visit to the local office. For a science teacher, or any teacher, these visits have been a great opportunity, one that the teachers can build on to any degree we wish."

Gary Trana, Mandaree teacher

## SUPPORTING ENERGY LITERACY

We believe that when people are offered access to education, they have a gateway to a brighter future. We want neighbours to understand our oil and gas industry and its career opportunities. We teamed up with the Mandaree School in Fort Berthold, North Dakota, and built an energy education program called Adopt-a-Well, which describes energy development and what it means to the Fort Berthold community.

We visit with students once a month to talk about industry jobs and educational requirements, and the development of an oil well from leasing the land to reclaiming it. The class "adopts" one of our wells and we take students to see the drilling rig in action.

The Mandan, Hidatsa and Arikara Nations recognized Enerplus with an Industry Community Service Award for the Adopt-a-Well program.



## COMMUNITY INVESTMENT

We care about being an active partner in the community. We want our neighbours to know we are ready to give our support and our employees to know they are working for a company that believes in giving back. We support our communities through donations, sponsorships, in-kind contributions and the volunteer efforts of our people.

In 2013, we surveyed our employees on our community investment program and the types of organizations we should support. Survey results informed our corporate giving plans and led to the creation of the Match It Up With Enerplus Program in 2014, a monetary matching initiative that complements our Day-Off-With-Pay volunteer program. We focus our support based on our four pillars of giving.

# \$1.2M

**\$1.2 million spent in 2014 to support our communities through donations and sponsorships.**



### Healthcare and Research

We support medical research, treatment of illness and well-being.



### Education

We support a strong future for our industry through education initiatives.



### Safety and Environment

We support programs that improve health, safety and the environment.

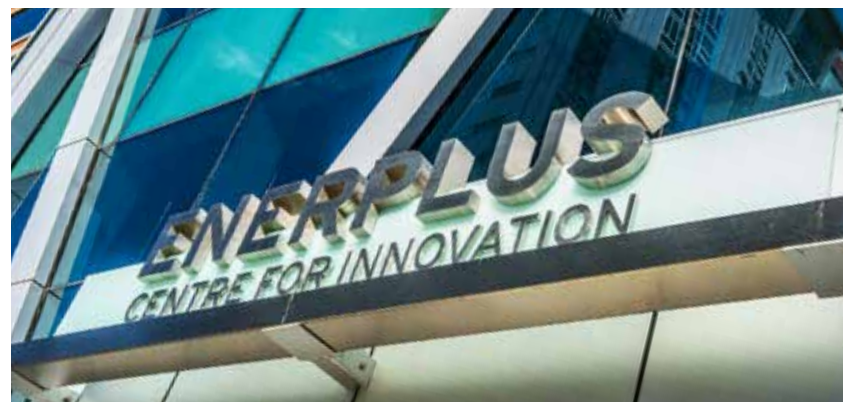


### Community Living

We support programs that improve the quality of life in our communities.

## POWERING OUR FUTURE THROUGH INNOVATION

In 2006, we donated \$5 million to the Southern Alberta Institute of Technology (SAIT Polytechnic) to create the Enerplus Centre for Innovation. The Centre gives students real-world exposure to energy, manufacturing and construction through research projects. It includes a prototype fabrication and testing laboratory space with capabilities ranging from biofuel production to metals preparation to water treatment technology.



“Working on an applied research project is like a job interview in some ways. Our students often continue working with the industry partner on the applied research initiative after graduation. Their productivity as an employee is almost instantaneous.”

Dr. Alex Zahavich, Director of Applied Research and Innovation Services at SAIT Polytechnic







our  
people:



## PEOPLE

People are the cornerstone of our success. We believe our culture attracts and retains a talented and diverse workforce.

We invest in our people through effective onboarding and by providing opportunities to strengthen their internal networks. Ongoing career development happens largely on the job through new or expanded work assignments and in-house learning events.

## CULTURE

Changes in employee demographics, shifting regulatory environments and the availability of qualified personnel are business challenges. Our culture drives us to work with people who dream big, get work done and have fun – regardless of age, gender, faith, ethnicity or physical ability.

Our corporate values are Honesty, Engagement, Accountability, Responsibility and Teamwork.

Through our culture, we:

- Value our values;
- Take our work seriously, not ourselves (we have fun);
- Start with trust;
- Believe results matter – both how and what you deliver;
- Know work and life happen in the same day;
- Respect differences;
- Believe in simplicity and know this is often hard; and
- Take risks, measured and purposeful.

We listen to what our employees have to say and survey them regularly. In 2014, more than 80% of our employees responded to a survey which uncovered what was most important to them in terms of Enerplus' culture. One of the results from that survey was that the role of the leader is key to cultivating corporate culture. The work that followed helped organize and describe our culture (key points highlighted above) and will direct our future leadership development and employee engagement efforts.

“The mix of assets and great people, culture and opportunities make Enerplus a truly great place to work.”

Terry Eichinger, Senior Manager,  
Operations & Engineering



## Our Culture

We believe it is most important to focus on our work and the results we create. We do not impose dress codes unless required for safety reasons. We recognize that work and life happen in the same day and we give our people the flexibility to plan their time away.

“Of all the factors necessary for maintaining a vibrant and results-focused company, having a strong culture is the most important. We want our employees to be in an environment where they can thrive, one where they feel empowered and supported by their leaders. It’s about getting the best people, retaining them, nurturing a creative environment and working together to find new, innovative ways to make a difference and grow.”

Lisa Ower, VP, Human Resources



## OUR EMPLOYEES

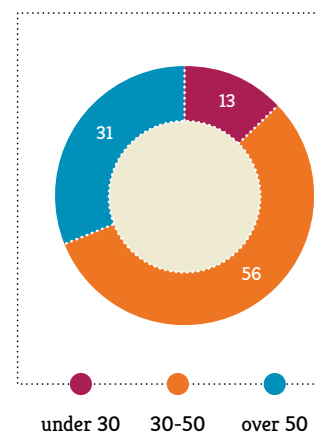
726

Employed 726 people

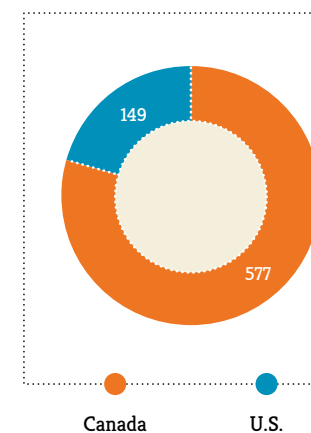
40%

40% of our employees were women

EMPLOYEE AGE  
BREAKDOWN



NUMBER OF  
EMPLOYEES



G4-9, G4-LA12



## HIRING/COMPENSATION

Our onboarding program helps new employees learn about our values, culture, business and expectations of them. New employees receive one-on-one mentoring through our enerFriend program and have time with their new leaders to understand how their work contributes to the business.

Our compensation package for full-time employees includes industry-benchmarked salary, pay-for-performance incentives (measured against annual, individual performance targets) and paid time away. In addition, we provide life insurance, supplemental health care coverage, disability coverage, family leave, savings plan, access to employee and family assistance programs, paid volunteer days and other benefits that are location or role specific.

We believe we can only excel with exceptional people. We hire employees with diverse experiences and perspectives to enhance our business. In 2014, we strengthened this commitment through the development of a new Want to Join Us? careers page on our website.



## Giving Back to Our Communities

### BUILDING BRIGHTER FUTURES

“Habitat for Humanity of Southern Alberta builds affordable homes for low-income working families. For 10 years, Enerplus has helped make homeownership a reality for our partner families.”

Leslie Tamagi, President and CEO of Habitat for Humanity Southern Alberta

### REBUILDING SENIORS' HOMES

For the sixth year in a row, Enerplus employees have participated in Rebuilding Together Metro Denver's Rebuild-a-thon, helping local senior citizens with home repairs and renovations.

## Learning the Ropes at Enerplus

Every year we open our doors to summer, co-op and internship students across all our operations. Our goal is to provide challenging and meaningful opportunities that allow students to build their skills and see why Enerplus should be part of their career future.

With the help of representatives from across the business, our Student Recruitment Team participates in post-secondary and industry fairs as well as networking events across Western Canada and the United States, searching for the best and brightest students.

We take pride in creating a positive experience for students by giving them opportunities to build their skills through real work and challenging projects. They appreciate the opportunity to roll up their sleeves and learn with industry experts in a friendly, high-energy environment where their ideas and expertise are respected. Many of our summer students later join us as full-time employees.

“My ideas are not only respected, but encouraged, and the work is consistently challenging. I have amazing teammates who always give me the support I need.”

Amanda Quickfall, Human Resources Analyst and former summer student





## EDUCATION/DEVELOPMENT

We want people to grow in their careers at Enerplus. We accomplish this through a mix of internal and external training and development opportunities – captured formally through individual employee learning and development plans.

Annually, we organize an employee technical conference and an internal career fair. The technical conference shares learnings from across the organization and celebrates technical innovations. The career fair helps our employees uncover new career paths at Enerplus and can include full-time or short-term transfers and special project work. In 2014, 60 people (about 10% of our total employee base) participated and discovered new areas in which to grow.

In addition, we hold an annual leadership conference to keep our leaders informed and aligned on business strategy, emerging issues and leadership best practices.

# \$1.5M

In 2014, we spent about \$1.5 million on our employees' training and development (this does not include our internal leadership conference or required safety training).



## Turnaround CEO of the Year

In 2014, *Canadian Business* Magazine honoured the most outstanding Chief Executive Officers in Canada in four categories. The selection process considered the performance of the company under the CEO's direction as well as the qualities of the CEO. Ian C. Dundas took home Turnaround CEO of the Year honours.



The background of the slide is a close-up, high-resolution image of blue water with ripples. The ripples are concentric and spread across the entire frame, creating a sense of movement and depth. The colors range from a deep, dark blue to a lighter, almost white blue where the ripples catch the light.

data  
tables:



## DATA TABLES

### STAKEHOLDER FRAMEWORK

List of Key Stakeholder Groups*	Importance	Engagement/Feedback Mechanisms	Issues/Priorities/Concerns
Employees	<ul style="list-style-type: none"> <li>• Key achievers of business results and performance</li> <li>• Enerplus ambassadors</li> <li>• Talent availability is impacted by our reputation as an employer of choice</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Business Conduct</li> <li>• Corporate Culture initiatives</li> <li>• EnerCon, Technical Forum</li> <li>• Talent Workshops</li> <li>• EnerNet intranet site</li> <li>• Business updates and Town Halls</li> <li>• Employee engagement surveys</li> </ul>	<ul style="list-style-type: none"> <li>• Safety</li> <li>• Training and development</li> <li>• Corporate sustainability</li> <li>• Compensation and benefits</li> <li>• Corporate culture and leadership behaviours</li> </ul>
Government and Regulators	<ul style="list-style-type: none"> <li>• Decision makers on applications, laws, policies and regulations</li> <li>• Auditors and enforcers of policies and approvals</li> </ul>	<ul style="list-style-type: none"> <li>• Applications</li> <li>• Discussions regarding business and government priorities</li> <li>• Compliance audits</li> <li>• Mitigation advice</li> <li>• Performance reports (environment, safety, regulatory)</li> </ul>	<ul style="list-style-type: none"> <li>• Infrastructure development</li> <li>• Cumulative effects</li> <li>• Taxes and royalties</li> <li>• Legal and regulatory compliance</li> </ul>
Industry Peers and Partners	<ul style="list-style-type: none"> <li>• Potential for joint efforts, shared resources and synergies</li> <li>• Drivers of sector innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Synergy groups</li> <li>• Industry trade associations</li> <li>• Industry/community associations and discussion groups</li> </ul>	<ul style="list-style-type: none"> <li>• Coordination of simultaneous operations or shared access</li> <li>• Environmental and safety performance</li> <li>• Sustainability and social license</li> <li>• Sharing of best practices and innovation</li> </ul>
Investors	<ul style="list-style-type: none"> <li>• Provide capital</li> <li>• Market performance impacts our brand reputation as financially sound and responsible</li> <li>• Support for business strategy allows flexibility in corporate spending, acquisitions and divestitures</li> </ul>	<ul style="list-style-type: none"> <li>• Conferences/presentations</li> <li>• One-on-one meetings</li> <li>• Webcasts and podcasts</li> <li>• Video Q&amp;A with the CEO</li> <li>• Annual and quarterly financial reports</li> <li>• Press releases</li> <li>• Annual General Meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Fiscal responsibility, returns and profitability</li> <li>• Short and long term business strategy</li> <li>• Governance</li> <li>• Risk management</li> </ul>

\* Our stakeholders have been placed in alphabetical order.



## STAKEHOLDER FRAMEWORK

List of Key Stakeholder Groups*	Importance	Engagement/Feedback Mechanisms	Issues/Priorities/Concerns
Landowners and Local Communities	<ul style="list-style-type: none"> <li>• Shared interest in land use and access management</li> <li>• Potential to be directly impacted by our operations</li> <li>• Direct witnesses to our performance in the field</li> <li>• Support for social license to operate</li> <li>• Shared emergency response resources</li> </ul>	<ul style="list-style-type: none"> <li>• Direct and ongoing communication through workshops, committees and open houses to discuss development plans, potential mitigation and access management protocols</li> <li>• Community Investment</li> <li>• Enerplus Corporate Reputation and Branding Study Survey</li> <li>• Emergency notification protocols</li> <li>• Business and employment opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Local area impacts (noise, dust, traffic, logistics)</li> <li>• Environmental impacts</li> <li>• Community Engagement and Investment</li> </ul>
Local Indigenous Groups	<ul style="list-style-type: none"> <li>• Potential to be directly impacted by our operations</li> <li>• Longstanding treaty, historical and cultural connection to the land</li> <li>• Shared value creation through business contracts, employment opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Direct engagement with Indigenous communities as needed or requested regarding specific project plans, business and employment opportunities and community investment</li> <li>• Participation in community events by invitation</li> <li>• Site visits and special assessments as appropriate</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental impacts</li> <li>• Land access management</li> <li>• Community Investment</li> <li>• Economic opportunities</li> <li>• Training, development and scholarships</li> <li>• Cultural and traditional language retention</li> </ul>
Non-Governmental Organizations	<ul style="list-style-type: none"> <li>• Support sustainable, responsible development and social license</li> <li>• Influencers of public opinion, policy and reporting mechanisms</li> <li>• Increased public awareness</li> </ul>	<ul style="list-style-type: none"> <li>• Direct and synergy meetings</li> <li>• Partnerships on education and conservation initiatives</li> <li>• Mitigation and innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainability</li> <li>• Environmental performance</li> <li>• Best practices</li> </ul>
Suppliers and Service Providers	<ul style="list-style-type: none"> <li>• Delivering safe and responsible exploration, drilling, completions and production</li> </ul>	<ul style="list-style-type: none"> <li>• Performance feedback</li> <li>• Training on safety and environmental standards and practices</li> </ul>	<ul style="list-style-type: none"> <li>• Operational, Regulatory, and Health, Safety and Environmental performance</li> <li>• Short and long-term business strategy</li> <li>• Consistent and fair bidding practices</li> </ul>

\* Our stakeholders have been placed in alphabetical order.

## REGULATORY COMPLIANCE

	2012			2013			2014		
	Canada	U.S.	Corporate	Canada	U.S.	Corporate	Canada	U.S.	Corporate
<b>Non-Compliance</b>									
Significant Fines	0	0	0	0	0	0	0	0	0
High Risk Target	—	—	8	—	—	8	—	—	4
High Risk	—	—	9	—	—	4	—	—	5
Low Risk Target	—	—	34	—	—	34	—	—	34
Low Risk	—	—	44	—	—	42	—	—	28

## ECONOMIC PERFORMANCE

(CDN\$ thousands)	2012			2013			2014		
	Canada	U.S.	Corporate	Canada	U.S.	Corporate	Canada	U.S.	Corporate
<b>Financial Performance <sup>(1)</sup></b>									
Revenues	817,843	547,699	1,365,542	782,276	834,522	1,616,798	807,941	1,041,371	1,849,312
Royalties	109,859	102,349	212,208	105,775	158,552	264,327	118,806	204,312	323,118
Production Taxes	11,660	44,964	56,624	10,076	60,312	70,388	9,223	72,299	81,522
Capital Expenditures	255,399	598,056	853,455	286,543	394,894	681,437	308,334	502,692	811,026
Land Acquisitions	13,581	13,626	27,207	9,159	31,159	40,318	1,990	7,585	9,575
Property Acquisitions	0	158,130	158,130	35,210	169,309	204,519	0	8,916	8,916
Property Divestments	(253,876)	(21,895)	(275,771)	(323,257)	(41,878)	(365,135)	(154,608)	(48,968)	(203,576)
Operating Expenses	266,269	52,762	319,031	259,130	84,303	343,433	254,135	138,429	392,564
Employee Salaries and Benefits <sup>(2)</sup>	106,175	16,254	122,429	125,910	23,480	149,390	101,162	27,472	128,634
Dividends <sup>(3)</sup>	301,560	0	301,560	216,864	0	216,864	221,098	0	221,098
Income Taxes	(2,074)	3,722	1,648	(622)	8,511	7,889	(543)	5,541	4,998
Capital and Other Taxes <sup>(4)</sup>	294	412	706	374	208	582	414	207	621
<b>Community Investments <sup>(1)</sup></b>									
Donations and Sponsorships	875	50	925	793	168	961	965	205	1,170

(1) Reported using financial information prepared in accordance with generally accepted accounting principles in the United States of America.

(2) Comprised of all salary, bonus and benefit amounts included in General and Administrative and Operating Expenses in the Consolidated Financial Statements.

(3) Dividends include cash dividends and amounts under the Stock Dividend Plan (2012 includes cash dividends and amounts under the Dividend Reinvestment Plan). Dividends are declared out of the Canadian company but are paid to all shareholders.

(4) Comprised of property taxes, sales taxes, sales and use taxes, and franchise taxes included in General and Administrative Expenses in the Consolidated Financial Statements. Does not include similar amounts classified as Operating Expenses or Capital Expenditures in the Consolidated Financial Statements.



G4-SO8, G4-EC1



## HUMAN RESOURCES

	2012			2013			2014		
	Canada	U.S.	Corporate	Canada	U.S.	Corporate	Canada	U.S.	Corporate
<b>Employees</b>									
Total Number	637	101	738	575	132	707	577	149	726
Female	278	53	331	247	56	303	231	61	292
Male	359	48	407	328	76	404	346	88	434
Percentage of Total Employees Covered by Collective Bargaining Agreements	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Employment</b>									
New Hires	64	51	115	49	52	101	64	32	96
Voluntary Turnover	49	26	75	60	17	77	43	14	57
<b>Diversity and Equal Opportunity</b>									
<b>Percentage of Individuals within the Board of Directors</b>									
<b>Age Group</b>									
Under 30	—	—	0%	—	—	0%	—	—	0%
30 - 50	—	—	0%	—	—	8%	—	—	8%
Over 50	—	—	100%	—	—	92%	—	—	92%
<b>Gender</b>									
Female	—	—	8%	—	—	8%	—	—	17%
Male	—	—	92%	—	—	92%	—	—	83%
<b>Percentage of Employees per Employee Category</b>									
<b>Age Group</b>									
Under 30	11%	8%	11%	10%	13%	11%	12%	17%	13%
30 - 50	53%	45%	52%	56%	45%	54%	57%	51%	56%
Over 50	36%	47%	37%	34%	42%	35%	31%	32%	31%
<b>Gender</b>									
Female	44%	52%	45%	43%	42%	43%	40%	41%	40%
Male	56%	48%	55%	57%	58%	57%	60%	59%	60%



G4-9, G4-10, G4-11, G4-LA1, G4-LA12

## PROCUREMENT AND SUPPLY CHAIN MANAGEMENT

	Canada		U.S.		Corporate	
Contractor Base 2014	Percent of Spend	Contractor Percent	Percent of Spend	Contractor Percent	Percent of Spend	Contractor Percent
Total Influenceable*	80	56	87	88	83	60
Total Influenceable over \$25k CDN	98	36	100	64	98	41
Total Safety Sensitive Influenceable over \$25k CDN	79	58	83	65	80	60

Contractors 2014	Count
Total Home Province – All States/Provinces	727
Total Contractors in ISNetwork	1,137
Percent Home State/Province	64%
Percent Spent on Local Contractors	57%

\* Companies providing materials, equipment or services to Enerplus. This excludes entities such as government bodies, utilities, regulators, land owners, office-based consultants, employees and any other entity we cannot reasonably influence from a commercial perspective.

We have minimal direct engagement with offshore contractors, and the companies we deal with in that regard are law-abiding and reputable to the best of our knowledge.

## SAFETY

	2012			2013			2014		
	Canada	U.S.	Corporate	Canada	U.S.	Corporate	Canada	U.S.	Corporate
<b>Injury</b>									
Employee TRIF	0.15	2.11	0.40	0.32	1.56	0.54	0.49	0.00	0.40
Contractor TRIF	1.59	0.81	1.26	1.28	1.12	1.23	2.25	2.03	2.17
Combined Employee/Contractor TRIF <sup>(1)</sup>	0.95	0.99	0.96	0.86	1.24	0.96	1.41	1.47	1.43
Fatalities	0	0	0	0	0	0	0	0	0
Combined Employee/Contractor LTIF <sup>(2)</sup>	0.41	0.70	0.50	0.50	0.82	0.58	0.31	0.92	0.49
ODR (Occupational Disease Rate)	0	0	0	0	0	0	0	0	0
LTI	6	5	11	7	4	11	4	5	9
MVI	47	12	59	15	11	26	11	10	21

(1) TRIF: Total Recordable Injury Frequency, an industry standard safety metric. The number of recordable injuries (medical treatment, restricted work, lost time incidents) x 200,000 hours divided by total person hours.

(2) LTIF: Lost Time Injury Frequency, an industry standard safety metric. The number of lost time injuries (fatalities + lost work day cases) x 200,000 hours divided by total person hours.



G4-EC9, G4-LA6

## ENVIRONMENT

	2012			2013			2014		
	Canada	U.S.	Corporate	Canada	U.S.	Corporate	Canada	U.S.	Corporate
<b>Energy</b>									
<b>Energy Consumption</b>									
Propane (MWh)	—	—	2,367	—	—	4,365	—	—	9,317
Diesel (MWh)	—	—	203,140	—	—	92,285	—	—	124,167
NG (MWh)	—	—	2,466,097	—	—	1,274,443	—	—	604,729
Total Fuel Consumption (MWh)	—	—	2,671,605	—	—	1,371,093	—	—	738,212
Total Electricity Consumption (MWh)	247,046	19,977	267,023	226,435	28,629	255,064	237,880	33,720	271,600
Total Energy Consumption (GJ)	5,460,068	1,291,287	6,751,355	5,077,463	1,822,672	6,900,135	3,929,603	4,291,517	8,221,120
<b>Energy Intensity</b>									
Intensity Ratio (GJ/BOE)	0.35	0.18	0.3	0.36	0.22	0.3	0.31	0.44	0.36
Ratio Denominator (BOE)	15,632,802	7,024,608	22,657,410	14,200,676	8,156,034	22,356,710	12,824,885	9,785,440	22,610,325
<b>Water</b>									
<b>Water Withdrawn by Source</b>									
Surface Water (m <sup>3</sup> /yr)	1,208,311	—	1,208,311	959,052	336,315	1,295,367	775,685	273,087	1,048,772
Ground Water (m <sup>3</sup> /yr)	22,556,418	—	22,556,418	18,343,476	385,188	18,728,664	18,922,576	521,606	19,444,182
Municipal Water (m <sup>3</sup> /yr)	481,989	—	481,989	339,630	—	339,630	426,773	—	426,773
Total (m <sup>3</sup> /yr)	24,246,718	—	24,246,718	19,642,158	721,503	20,363,661	20,125,034	794,693	20,919,727
<b>Volume of Water Recycled and Reused</b>									
Total Volume (m <sup>3</sup> /yr)	23,038,407	—	23,038,407	19,683,106	385,188	20,068,294	19,349,349	521,060	19,870,409
Percentage of Total Volume	95	—	95	95	53	94	96	66	95
* U.S. data not tracked in 2012.									
<b>Biodiversity</b>									
<b>Habitats Protected</b>									
Reclamation Certificates/Releases Received	41	1	42	18	—	18	4	—	4
Active Operated Wells	7,089	258	7,347	6,764	281	7,045	6,763	296	7,059
Inactive Operated Wells	622	—	622	690	—	690	710	22	732
Temporarily Deferred Abandoned Wells	130	—	130	104	—	104	101	1	102
Abandoned Wells in Active Reclamation/Remediation	309	—	309	297	—	297	329	—	329



G4-EN3, G4-EN5, G4-EN8, G4-EN10, G4-EN13

## ENVIRONMENT

	2012			2013			2014		
	Canada	U.S.	Corporate	Canada	U.S.	Corporate	Canada	U.S.	Corporate
<b>Emissions</b>									
<b>Scope 1 – Direct Greenhouse Gas</b>									
Gross Direct GHG Emissions (CO <sub>2</sub> e) <sup>(1)</sup>	374,188	238,575	612,763	359,856	256,680	616,536	337,619	521,310	858,929
CO <sub>2</sub> (tonnes)	452,466	217,666	670,132	445,785	227,551	673,336	200,953	425,426	626,379
CH <sub>4</sub> (tonnes)	7,566	986	8,552	6,780	1,159	7,939	5,424	3,824	9,248
N <sub>2</sub> O (tonnes)	4.6	0.6	5.2	4.1	0.5	4.6	3.5	1.0	4.5
<b>Scope 2 – Indirect Greenhouse Gas</b>									
Gross Indirect GHG Emissions (CO <sub>2</sub> e)	228,734	8,397	237,131	217,260	12,304	229,564	228,589	16,121	244,710
<b>Scope 3 – Other Indirect Greenhouse Gas</b>									
Business Travel (CO <sub>2</sub> e)	—	—	253	—	—	123	—	—	193
Upstream Leased Assets (CO <sub>2</sub> e)	—	—	2,212	—	—	3,085	—	—	3,085
<b>Greenhouse Gas Emissions Intensity</b>									
Intensity Ratio	0.0385	0.0351	0.0375	0.0406	0.033	0.0378	0.047	0.0549	0.0504
Ratio Denominator (BOE)	15,632,802	7,024,608	22,657,410	14,200,676	8,156,034	22,356,710	12,824,885	9,785,440	22,610,325
<b>Reduction of Greenhouse Gas (TCO<sub>2</sub>e)</b>									
GHG Emission Reduction (TCO <sub>2</sub> e)	30,707	—	30,707	3,321	—	3,321	3,078	—	3,078
<b>Significant Air Emissions</b>									
NO <sub>2</sub> (tonnes)	1,774	—	1,774	1,852	—	1,852	1,466	—	1,466
SO <sub>2</sub> (tonnes)	762	—	762	701	—	701	1,068	—	1,068
VOC (tonnes)	39	—	39	39	—	39	11	—	11
PM (tonnes)	27	—	27	35	—	35	30	—	30
<b>Effluents and Waste</b>									
<b>Water Discharge</b>									
Total Volume (m <sup>3</sup> /yr)	22,547	—	22,547	8,191	363,040	371,231	19,876	341,464	361,340

(1) Scope 1 emissions have been updated from the estimate that was provided in the 2014 AIF.



G4-EN15, G4-EN16, G4-EN17, G4-EN18,  
G4-EN19, G4-EN21, G4-EN22

## ENVIRONMENT

	2012			2013			2014		
	Canada	U.S.	Corporate	Canada	U.S.	Corporate	Canada	U.S.	Corporate
<b>Significant Spills</b>									
Pipeline Releases	33	—	33	24	—	24	44	—	44
Non-Pipeline Releases	25	24	49	18	15	33	16	14	30
Total Number	58	24	82	42	15	57	60	14	74
Pipeline Releases Volume (m <sup>3</sup> )	635	—	635	222	—	222	85	—	85
Non-Pipeline Releases Volume (m <sup>3</sup> )	171	180	351	36	73	109	141	34	175
Total Volume	806	180	986	258	73	331	226	34	260
<b>Environmental Protection Expenditures</b>									
Abandonment, Reclamation and Remediation Expenditures (CDN\$ thousands)	19,268	637	19,905	14,324	2,282	16,606	18,716	693	19,409



G4-EN24, G4-EN31



## CONCORDANCE TABLE

GRI Indicator or SASB Code	Indicator Description	Section Heading	Report Page Number	Other Report Reference
Strategy and Analysis (G4-1 and G4-2)				
G4-1	Senior sustainability statement	Message from our President & CEO	pages 2-3	
G4-2	Description of key impacts, risks and opportunities	Message from our President & CEO	pages 2-3	
Organizational Profile (G4-3 to G4-16)				
G4-3	Organization name	Who We Are	pages 6-7	2014 FS77
G4-4	Primary products and services	Who We Are	pages 6-7	2014 AIF13 CCO. Introduction
G4-5	Location of headquarters	Who We Are	pages 6-7	2014 AIF10 CCO. Introduction
G4-6	Locations/regions of operations	Who We Are	pages 6-7	2014 AIF13 2014 AIF15
G4-7	Nature of ownership and legal form	Who We Are	pages 6-7	2014 AIF10
G4-8	Markets served	Who We Are	pages 6-7	
G4-9 NR0101-A	Scale of organization	Human Resources Data Table	page 45	2014 FS3 2014 FS9 2014 AIF13 CCO. Introduction RCE 4.7
G4-10	Employees by gender	Human Resources Data Table	page 45	2014 AIF39
G4-11	Employees under collective bargaining	Human Resources Data Table	page 45	
G4-12	Organization's supply chain	Procurement and Supply Chain Management (SCM) Practices	page 12	
G4-13	Significant changes to organization	Economic Performance	page 11	2014 FS5 2014 AIF12
G4-14 NR0101-21	Precautionary approach	Risk Management	page 9	2014 FS26 CC2. Strategy CC5. Climate Change Risks W2. Procedures and Requirements W3. Water Risks
G4-15	External initiatives to which the organization subscribes	Our Industry Partnerships	page 9	
G4-16	Memberships in associations	Our Industry Partnerships	page 9	

GRI Indicator or SASB Code	Indicator Description	Section Heading	Report Page Number	Other Report Reference
Identified Material Aspects and Boundaries (G4-17 to G4-23)				
G4-17	Organizational entities	Economic Performance	page 11	
G4-18	Defining report content and the aspect boundaries		page 1	
G4-19-23	Materiality (to be completed for next report)		page 1	
Stakeholder Engagement (G4-24 to G4-27)				
G4-24	Key stakeholder groups	Stakeholder Engagement Data Table	pages 42-43	
G4-25	Basis for identifying and selecting stakeholders with whom to engage	Stakeholder Engagement Data Table	pages 42-43	
G4-26 NR0101-14	Approach to stakeholder engagement	Stakeholder Engagement Data Table	pages 42-43	
G4-27	Key topics and concerns raised through stakeholder engagement	Stakeholder Engagement Data Table	pages 42-43	W2. Procedures and Requirements
Report Profile (G4-28 to G4-33)				
G4-28	Reporting period		page 1	
G4-29	Previous report		page 1	
G4-30	Reporting cycle		page 1	
G4-31	Report contact		outside back cover	
G4-32	Reporting framework used		page 1	CCO. Introduction W0. Introduction RCE Reporting Guide
G4-33	Statement on assurance process		page 1	2014 FS35 201 FS37
Governance (G4-34 to G4-55)				
G4-34	Governance structure	Governance	page 8	2014 IC24 2014 IC28 2014 FS26 CC1. Governance W6. Governance & Strategy
G4-35	Process for delegating authority for economic, environmental and social topics	Governance	page 8	2014 IC24 2014 IC28 2014 FS26 CC1. Governance W6. Governance & Strategy

GRI Indicator or SASB Code	Indicator Description	Section Heading	Report Page Number	Other Report Reference
Ethics and Integrity (G4-56 to G4-58)				
G4-56	Ethics and integrity	Ethics and Integrity	page 10	2014 IC27
G4-57	Internal and external mechanisms for seeking advice on ethical and lawful behaviour	Ethics and Integrity	page 10	2014 IC27
G4-58	Internal and external mechanisms for reporting concerns about unethical or unlawful behaviour	Ethics and Integrity	page 10	2014 IC27
Economic (G4-EC1 to G4-EC9)				
DMA-Economic Performance	Management approach to economics	Economic Performance	page 11	2014 FS3 2014 FS22
G4-EC1	Direct economic value generated: revenues	Economic Performance Data Table	page 44	2014 FS22 2014 FS25 2014 FS39 2014 FS52 RCE 4.7
G4-EC9	Proportion of spending on local contractors at significant locations of operation (include Indigenous)	Procurement and Supply Chain Management (SCM) Practices	page 12	
DMA-Safety and Social Responsibility	Management approach to safety and social responsibility	Safety and Social Responsibility	page 14	2014 AIF37
Environmental (G4-EN1 to G4-EN34)				
DMA-Environment	Management approach to environment	Environment	page 21	2014 FS26 CC0. Introduction CC2. Strategy CC3. Targets and Initiatives
DMA-Energy NR0101-03	Management approach to energy use	Energy and Emissions	page 24	
G4-EN3	Energy consumption within the organization	Environmental Data Table	page 47	CC11. Energy
G4-EN5	Energy intensity	Environmental Data Table	page 47	RCE 4.1
G4-EN6	Reduction of energy consumption	Energy and Emissions	page 26	2014 AIF37 CC3. Targets and Initiatives CC4. Communication CC7. Emissions Methodology
DMA-Water	Management approach to water use	Water	page 27	2014 AIF39 W1. Context W2. Procedures and Requirements W3. Water Risks W4. Water Opportunities W6. Governance & Strategy W8. Targets and Initiatives

GRI Indicator or SASB Code	Indicator Description	Section Heading	Report Page Number	Other Report Reference
G4-EN8 NRO101-05 and NRO101-06	Total water withdrawal by source	Environmental Data Table	page 47	W1. Context RCE 4.4
G4-EN9	Water sources significantly affected by withdrawal of water	Water	page 27	W2. Procedures and Requirements
G4-EN10 NRO101-07	Percentage and total volume of water recycled and reused	Environmental Data Table	page 47	2014 AIF45 W9. Managing Trade-offs RCE 4.4
DMA-Biodiversity NRO101-09	Management approach to biodiversity	Land and Biodiversity	page 29	CC0. Introduction 2014 AIF45
G4-EN11 NRO101-11	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Land and Biodiversity	page 29	
G4-EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Land and Biodiversity	page 29	2014 AIF45
G4-EN13	Habitats protected or restored (Land Reclamation Activity)	Environmental Data Table	page 47	RCE 4.3
DMA-Emissions	Management approach to emissions	Energy and Emissions	page 24	
G4-EN15 NRO101-02	Direct greenhouse gas (GHG) emissions (Scope 1)	Environmental Data Table	page 48	2014 AIF38 CC7. Emissions Methodology CC8. Emissions Data CC9. Scope 1 RCE 4.2
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Environmental Data Table	page 48	CC7. Emissions Methodology CC8. Emissions Data CC10. Scope 2 RCE 4.2
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	Environmental Data Table	page 48	CC14. Scope 3
G4-EN18	Greenhouse gas (GHG) emissions intensity	Environmental Data Table	page 48	CC12. Emissions Performance
G4-EN19	Reduction of greenhouse gas (GHG) emissions	Environmental Data Table	page 48	CC3. Targets and Initiatives CC12. Emissions Performance
G4-EN21 NRO101-04	NOx, SOx, and other significant air emissions	Environmental Data Table	page 48	
DMA-Effluents and Waste	Management approach to spills	Environmental Management	page 22	2014 FS30 CC0. Introduction CC2. Strategy CC3. Targets and Initiatives CC6. Climate Change Opportunities

GRI Indicator or SASB Code	Indicator Description	Section Heading	Report Page Number	Other Report Reference
G4-EN22	Total water discharge by quality and destination	Environmental Data Table	page 48	
G4-EN24 NR0101-10	Total number and volume of significant spills	Environmental Data Table	page 49	RCE 4.3
DMA-Compliance	Management approach to compliance	Regulatory Compliance	page 30	2014 FS30 CCO. Introduction
G4-EN31	Total environmental protection expenditures and investments by type	Environmental Data Table	page 49	2014 AIF38
Social – Labour Practices and Decent Work (G4-LA1 to G4-LA16)				
DMA-People	Management approach to human resources	People	page 36	2014 IC25
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	Human Resources Data Table	page 45	
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	Hiring/Compensation	page 38	2014 IC36 2014 IC53
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	Safety	pages 16	2014 AIF37
G4-LA6 NR0101-17	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Safety Data Table	page 46	2014 AIF37 RCE 4.5 RCE 4.6
G4-LA9	Average hours of training per year per employee by gender and by employee category	Safety	pages 17	
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Education/Development	page 40	
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Hiring/Compensation	page 38	
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	Human Resources Data Table	page 45	2014 IC11 2014 IC22 2014 IC25 RCE 4.7
G4-LA14	Percentage of new contractors that were screened using labour practices criteria	Procurement and Supply Chain Management (SCM) Practices	page 12	



GRI Indicator or SASB Code	Indicator Description	Section Heading	Report Page Number	Other Report Reference
Social – Society (G4-SO1 to G4-SO11)				
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Stakeholder Engagement	page 32	
G4-SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	Risk Management	page 9	
G4-SO4	Communication and training on anti-corruption policies and procedures	Ethics and Integrity	page 10	2014 IC27
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Regulatory Compliance	page 30	2014 AIF38 W7. Compliance
DMA-Safety NR0101-19	Management approach to safety	Safety	page 16-20	2014 FS31 2014 AIF37
DMA-Emergency Preparedness	Management approach to emergency preparedness	Emergency Preparedness	page 20	
Oil and Gas Sector				
G4-OG1 NR0101-22	Volume and type of estimated proved reserves and production	Economic Performance	page 11	2014 FS2
G4-OG4	Number and percentage of significant operating sites in which biodiversity risk has been assessed and monitored	Land and Biodiversity	page 29	2014 AIF45 CC0. Introduction
G4-OG6	Volume of flared and vented hydrocarbons	Energy and Emissions	page 26	CC3. Targets and Initiatives

## CONCORDANCE TABLE ACRONYMS

AIF	<i>Annual Information Form</i>
AR	<i>Annual Report</i>
CC	<i>CDP Climate</i>
DMA	<i>Disclosures on Management Approach</i>
FS	<i>Financial Summary</i>
IC	<i>Information Circular</i>
RCE	<i>Responsible Canadian Energy</i>
SASB	<i>Sustainability Accounting Standards Board</i>
W	<i>CDP Water</i>

## REPORT ACRONYMS

B	<i>Billion</i>
BOE	<i>Barrel of Oil Equivalent</i>
CAPP	<i>Canadian Association of Petroleum Producers</i>
GHG	<i>Greenhouse Gas Emissions</i>
GRI	<i>Global Reporting Initiative</i>
M	<i>Million</i>
S&SR	<i>Safety &amp; Social Responsibility</i>





We welcome your thoughts, questions and feedback on this report.

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