



Cabot Corporation

2023 Sustainability Report

Reporting 2022 Performance



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A Message from Our CEO



"We continued to strengthen our business portfolio and focused our innovation in areas that support our customers' sustainability priorities."

2022 was a challenging year in the global economy. We were faced with high levels of inflation and slowing global growth, a war in Ukraine, and the emergence of China from its Covid lockdown policies. Not only did the Cabot team successfully navigate this turbulent environment, but we did so while maintaining our strategic focus on sustainability as a driving force behind our "Creating for Tomorrow" strategy.

During the year, we continued to strengthen our business portfolio and focused our innovation in areas that support our customers' sustainability priorities. Based on our efforts, I believe that Cabot is positioned well to capitalize on a number of transformational growth opportunities that will enable a more sustainable future.

Positioned to Win in the Transition to Electric Vehicles

The automotive industry is undergoing a transformational shift from internal combustion engines to electric vehicles (EVs). This transition is being driven by the imperative to decarbonize the mobility sector and Cabot is playing a vital role in this market through our innovative conductive additive materials. Conductive additives are an essential part of the battery chemistry, as they create the conductive pathway for electrons to flow in the charging and discharging of the battery. Batteries simply will not work without tailored conductive additives. Specifically, our conductive additives portfolio breadth and ability to formulate optimal blends of conductive additives allow us to tailor solutions for our customers' unique battery chemistries.

2022 was marked by the continued strategic build-out of capacity in our conductive additives portfolio. We currently have projects underway that will increase our conductive carbon and carbon nanotube (CNT) capacity and these efforts allow us to optimize our production and further meet our battery customers' growth expectations.

As demand for EVs continues to grow in the United States and Europe, regionalization of the battery supply chain has become a strategic priority for the automotive industry. Cabot brings a unique value proposition to our customers through our global footprint of manufacturing assets, regional technology centers, and commercial and technical resources to support our customers' new battery plants with a secure supply of critical materials. In an effort to deepen our regional footprint and support our customers' growth plans, we announced plans to invest approximately \$200 million to expand conductive additive capacity in the United States. Furthermore, we also opened a new battery application technology center in Germany focused on supporting customers and accelerating battery application innovation within Europe. As we look to the future, we are excited about this transformational shift in mobility to EVs and our role in this transition.

Our Evolving Path to Sustainable Reinforcing Materials

Our commitment to sustainable development is a driving force behind our efforts to create new products and processes that reduce our environmental footprint and support the transition to a low-carbon future. In addition to growth opportunities such as battery materials, we remain committed to driving sustainability throughout our portfolio by innovating in ways that meet our customers' expectations. We recently launched EVOLVE® Sustainable Solutions, our technology platform for advancing sustainable reinforcing carbons. The EVOLVE Sustainable Solutions platform provides a path to developing reinforcing carbons recovered from circular value chains, made from renewable materials and bio-based feedstocks, and/or made with a reduced greenhouse gas footprint through the implementation of industrial decarbonization technologies. With a number of projects already in the pipeline and more

on the horizon, we are excited to work with our customers and suppliers to further our efforts in developing sustainable reinforcing carbons at industrial scale to meet our customers' sustainability objectives.

Transitioning to a Net Zero Future

We began our sustainability journey nearly two decades ago, and along the way our goals and aspirations have evolved. While we remain focused on achieving our 2025 sustainability goals, we also strive to do more to contribute to the sustainability transition. To this end, we announced our ambition to achieve net zero emissions globally by 2050. This aspiration is an important part of our commitment to sustainability, but we recognize that realizing a net zero carbon future will require more than just our own efforts and investment, and will require collaboration, innovation and supportive public policy. In this pursuit, we are committed to taking a broad view of our value chains and are partnering with other organizations to drive positive change throughout our industry. We believe that by collaborating with others, we can achieve more significant results and create a more sustainable future together.

Delivering Performance in Challenging Times

Our 2022 sustainability performance could not have been achieved without the dedication and commitment of the Cabot team worldwide, all of whom are motivated by our shared purpose. Throughout this report, we demonstrate how we are working to fulfill our purpose, as well as the many ways our people, products and technology innovations are helping to improve daily life and enable a more sustainable future.

We are proud to have received external recognition for our sustainability efforts and progress – including being named to the "America's Most Responsible Companies 2022" list by *Newsweek* for the third consecutive year, and to *Investor's Business Daily's* (IBD) "100 Best



ESG Companies" for the second consecutive year. Additionally, for the second consecutive year, we earned a platinum rating from EcoVadis, the highest recognition available. Such accolades are an honor and recognize the great work of our team, but they also drive us to continually progress in our journey.

In Closing

In order to protect our planet, it is clear that businesses must play an active role in support of the United Nations Sustainable Development Goals. That is why we remain a proud signatory to the United Nations Global Compact (UNGC) and are committed to reporting on the progress of our sustainability program.

Our efforts to enable a more sustainable future are central to our strategy and our long-term success. We know that our stakeholders, including our customers, investors, employees, and communities, expect us to act responsibly and be good stewards of the environment. We remain dedicated to delivering

innovative solutions by investing in best-in-class technologies, attracting top talent, and following responsible business practices. Additionally, sharing our results and aspirations is an important part of our commitment to all our stakeholders, and we are grateful for the many people who have inspired our work and pushed us to continually do more.

I thank you for your interest in Cabot Corporation and the sustainability efforts that are at the heart of what we do every day. I hope that you find our sustainability report to be a valuable resource in understanding our approach to sustainability and the progress we are making toward our sustainability goals and ambitions for the future.

A handwritten signature in black ink, appearing to read "Sean D. Kelly".



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About Cabot Corporation

Cabot Corporation is a leading global specialty chemicals and performance materials company headquartered in Boston, MA, USA. Our materials innovation, manufacturing capabilities, commercial strength, global footprint and commitment to safety and sustainability have enabled us to garner market-leading positions and deliver sustainable shareholder value.

As a market leader, we continually extend the boundaries of what is possible, leveraging our team's expertise and the latest technology to create materials that deliver new levels of performance and efficiency. We are committed to bringing the power of innovative chemistry to our customers to help solve many of the sustainability challenges facing our world. We continuously strive to be a good neighbor and contribute our time and resources to help strengthen the communities in which we operate.

Locations & Operations

Cabot has manufacturing operations at 37 sites in over 20 countries, with its global headquarters in Boston, MA, USA. We have research and development capabilities at 7 locations and sales and administrative staff in over 20 locations around the globe.

North America	South America	Europe, Middle East & Africa (EMEA)	Asia Pacific
Canada Mexico United States	Argentina Brazil Colombia Venezuela	Belgium Czech Republic France Germany Italy	China India Indonesia Japan Malaysia
		Latvia Switzerland the Netherlands United Arab Emirates United Kingdom	

\$4.3B

Revenue

37

Manufacturing Sites

20+

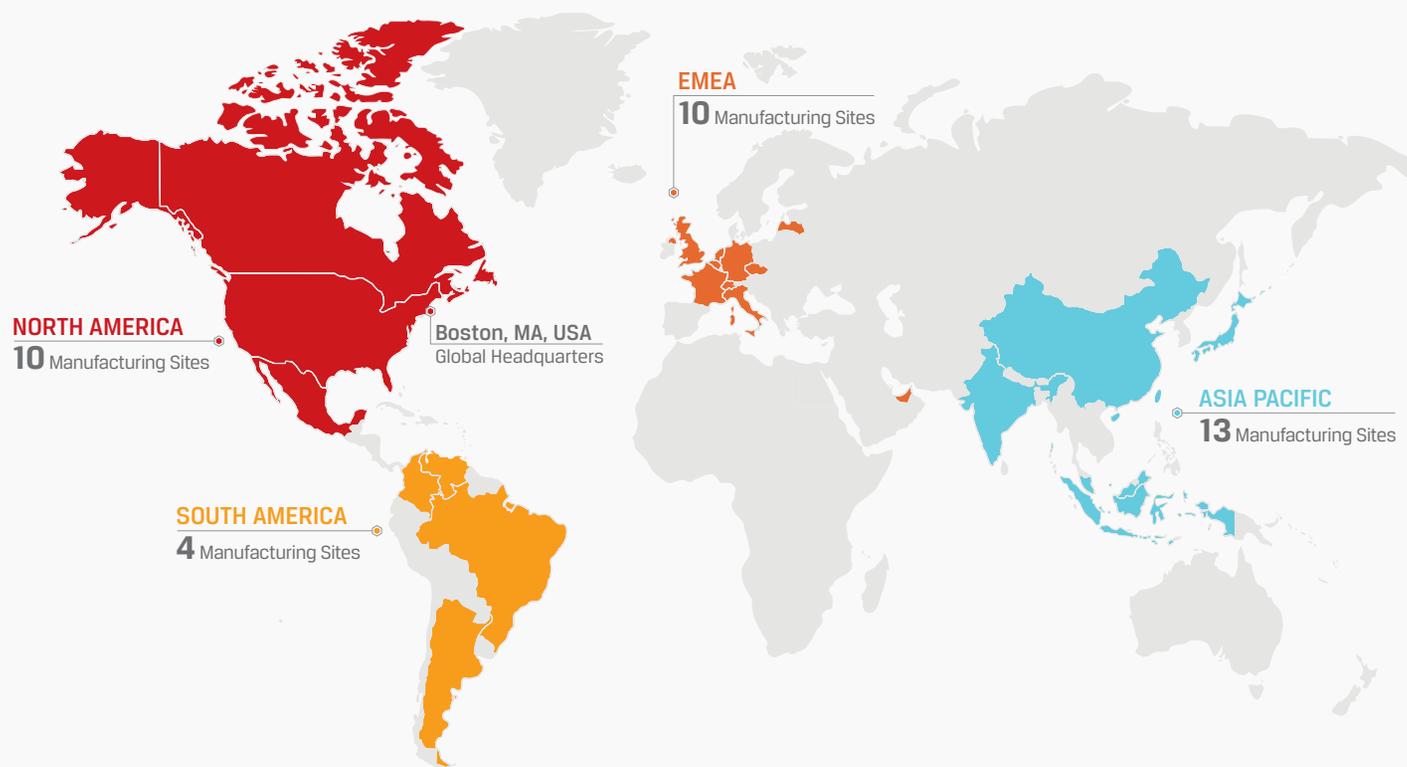
Countries We Manufacture In

#1 or #2

Business Positions

~4,300

Employees Globally



GRI 2-1

Business Segments & Products

Cabot organizes its global businesses into two operating segments: Reinforcement Materials and Performance Chemicals. Our broad range of innovative products helps advance our customers' products in a wide range of industries.






REINFORCEMENT MATERIALS

Reinforcing carbons: industrial rubber products, tires

Engineered elastomer composites (E2C®): industrial rubber products, tires

PERFORMANCE CHEMICALS

Specialty carbons: adhesives, batteries, coatings, displays, inks, toners, plastics

Fumed metals oxides: adhesives, batteries, coatings, cosmetics, inks, pharmaceuticals, polishing slurries, sealants, silicone elastomers, toners

Battery materials: lead acid batteries, lithium-ion batteries for electric vehicles, consumer electronics, and energy storage systems

Aerogel: batteries, building and construction, coatings, industrial insulation, specialty chemicals, subsea pipelines

Specialty compounds: agriculture, automotive, consumer products, electronics, packaging, plastics

Inkjet colorants & inks: commercial and industrial printing, corrugated packaging, inkjet printing

END MARKET SECTORS Revenue (%)	24% Automotive OE	19% Infrastructure/Industrial
	42% Replacement Tire	15% Consumer/Other

Our Purpose

Creating materials that improve daily life and enable a more sustainable future.

- ◆ **Driving materials innovation** – We continually extend the boundaries of what is possible, using our team's expertise and the latest technology to create materials that deliver new levels of performance and efficiency. We empower our people to challenge the status quo and pursue innovative solutions.
- ◆ **Supporting our customers** – Our advanced materials enable customers worldwide to make innovative products that enhance people's lives while also helping them achieve their sustainability goals and those of their customers. We partner with customers to develop solutions that help give them a powerful competitive advantage.
- ◆ **Creating a more sustainable world** – We embrace sustainability as a strategic imperative – for Cabot and for society. We are committed to addressing our environmental impact, where feasible, while creating materials that enable products that can offer dramatic improvements in energy efficiency and waste reduction. We also strive to be a good neighbor by contributing our time and resources to help strengthen our communities.

Our Strategy

Creating for Tomorrow

We will leverage our strengths to lead in performance and sustainability – today and into the future.





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Our Approach to Sustainability & ESG

In a world that faces considerable economic, social, and environmental challenges, we believe that we can unite our people and utilize our expertise and resources to deliver contributions that make a positive difference. Our sustainability commitment articulates our vision for fulfilling our shared purpose.

Sustainability Pillars & Strategy

Our sustainability pillars and strategy define the why, what, and how we will act on our sustainability commitment.

Why We Do It

Our sustainability commitment is deeply rooted in our culture of leadership and excellence. We seek to be a leader in the industry, not only in safety and environmental performance, but also across a broad range of sustainability matters that include key social and governance priorities. We believe that long-term success requires a commitment to sustainability informed by our shared purpose and values and balanced by input from a broad set of stakeholders.

What We Do

To reach our aspirations, we have defined strategic initiatives and goals organized under three pillars – Building a Better Future Together, Acting Responsibly for the Planet, and Caring for Our People and Communities. These pillars are informed by what is most material and relevant to Cabot and through engagement with our diverse stakeholders.

How We Will Do It

We will achieve our sustainability ambitions by leveraging our strengths and utilizing a multifaceted approach focused on four key elements.

Innovation – We will identify and make investments in product innovations and technology advancements that support environmental progress, including the transition to net zero and advancing a more circular economy.

Collaboration – We will expand and deepen our collaboration with customers, suppliers, governments and outside experts. Together, we will work to advance new technologies, products and infrastructure that enhance our collective sustainability performance.

Advocacy – We will advocate for effective regulatory frameworks and policies as well as the development of new standards and methods to support long-term sustainability initiatives.

Leadership – We will drive a culture of sustainability leadership both internally and externally. This leadership stance includes setting near-term objectives through our 2025 sustainability goals and planning for longer-term actions to help us achieve our net zero ambition by 2050. We will share best practices and actively engage with industry groups and business partners across our value chain to foster a sustainability mindset.

Our Commitment to Sustainability

Through our commitment to operate responsibly, conserve resources, and develop innovative performance materials, we will be relentless in our pursuit of solving sustainability challenges and achieving our net zero ambition.

Our Sustainability Pillars

BUILDING A BETTER FUTURE TOGETHER

- ◆ We collaborate with our customers and develop products that address sustainability challenges
- ◆ We work with our suppliers to improve sustainability across our value chain
- ◆ We create long-term economic value for continued growth

CARING FOR OUR PEOPLE AND COMMUNITIES

- ◆ We are a leader in our industry in safety performance
- ◆ We provide opportunities for our employees to develop and advance in their careers
- ◆ We foster a diverse and inclusive workplace where everyone is valued
- ◆ We support our communities through active engagement and responsible business practices

ACTING RESPONSIBLY FOR THE PLANET

- ◆ We set a high standard for environmental compliance
- ◆ We innovate to reduce our environmental footprint
- ◆ We look for ways to increase circularity and conserve resources

TCFD Strategy (a)(b)

Board Governance & Oversight

Our Board of Directors is responsible for overseeing the execution of our strategy. This includes oversight of critical issues related to a variety of topics such as climate change and an evolving regulatory environment, among others, to the extent identified as having a material impact on our business, strategy or operations.

Our Board currently consists of 11 members. We have separated the positions of Chair of the Board and CEO, as our Board believes that this leadership structure allows our CEO to focus on the strategic and operational aspects of our business while allowing the Non-Executive Chair to provide independent leadership for the Board. The Board's Audit Committee; Compensation Committee; Governance and Nominating Committee; and Safety, Health, Environment and Sustainability (SHE&S) Committee each consist entirely of independent directors.

Our Board of Directors (either directly or through its committees):

- ◆ Oversees Cabot's strategy, business development, capital structure and country-specific risks
- ◆ Oversees the quality and integrity of Cabot's financial statements, internal controls regarding financial reporting, compliance with legal and regulatory requirements, and ethics and compliance program
- ◆ Oversees Cabot's enterprise risk management processes and cybersecurity program
- ◆ Oversees the effectiveness of SHE&S programs, initiatives, and matters related to stewardship and sustainability of our products and manufacturing processes
- ◆ Oversees CEO and senior management succession planning and development, compensation and benefits programs, talent recruiting and retention, and diversity and inclusion programs
- ◆ Evaluates the performance and sets the compensation of our CEO and other executive officers

BOARD OF DIRECTORS AT A GLANCE

BROAD EXPERTISE

- ▶ Accounting/Finance
- ▶ Automotive
- ▶ Chemical Industry
- ▶ Corporate Governance
- ▶ Cybersecurity/Digital
- ▶ International
- ▶ Manufacturing
- ▶ R&D/Technology
- ▶ Strategy
- ▶ Sustainability

DIVERSITY

~30% of independent directors are female, including a female chairperson
 Among 10 US-based Board members, 3 identify as people of color

STRONG GOVERNANCE

~7 Years average tenure

90% of directors are independent, including an independent chair

Dedicated SHE&S Committee focused on safety, health, environment, and sustainability matters

Ethics, Compliance, & Accountability

Our sustainability commitment is guided by our core values of integrity, respect, excellence, and responsibility, and is supported by a social and governance foundational framework that includes our Human Rights Policy, Code of Business Ethics, labor practices, and a set of compliance and accountability policies and practices.

Our Core Principles

We believe that integrity and execution of our ethics and compliance priorities are key to maintaining our reputation and enabling sustainable, long-term business growth and success. Our [Code of Business Ethics](#), [Human Rights Policy](#) and other related policies set forth the principles for how we interact with colleagues, customers, suppliers, regulators, shareholders and communities, and how we market our products and services.

These policies specifically align with the following principles and best practices:

- ◆ The prohibition of forced labor, human trafficking and child labor
- ◆ The prohibition of harassment and the protection of equal treatment of all in the workplace, regardless of race, color, ethnicity or national origin, religion, gender or gender identity, sexual orientation, age, disability, veteran status or any other legally protected status
- ◆ The right of freedom of association and assembly
- ◆ Performance-based compensation in line with local market practices that meets or exceeds the legal minimum wage
- ◆ Regular working hours, breaks and paid vacation for our employees in compliance with local law
- ◆ The right of our employees to work in a safe and healthy environment through the implementation of strong safety, health and environmental programs

Supporting Human Rights & Labor Practices

We believe respect for human rights is a cornerstone of a sustainable business. As a signatory of the UN Global Compact, which includes a commitment to the fundamental principles of human rights, we support and respect the protection of internationally proclaimed human rights and see it as the foundation of how we deliver progress against the UN Sustainable Development Goals. Our business practices seek to ensure the well-being of our employees, contractors, suppliers, customers, and the communities in which we operate. We believe that every individual has the right and deserves to

be treated with dignity, honesty, integrity, respect and fairness. We are committed to complying with all applicable laws and standards related to human rights and labor practices in all of our operating locations and to providing equal opportunity for all employees at all levels.

We strive to provide safe, fair and equitable working conditions for every employee in compliance with applicable laws and standards. This commitment is embedded at every level of our organizational structure. We seek to further our use of policies, training and processes to advance this commitment across all areas of our business.

Our operating practices are also guided by our [Human Rights Policy](#) and the following international standards:

- ◆ Universal Declaration of Human Rights
- ◆ International Covenant on Civil and Political Rights
- ◆ International Covenant on Economic, Social and Cultural Rights
- ◆ The International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work
- ◆ UN Guiding Principles on Business and Human Rights

We are committed to fairness when addressing employee concerns regarding wages, working hours, benefits and conflict resolution. In 2022, approximately 34% of our global workforce was covered by collective bargaining agreements. Additionally, approximately 3% of our employees were covered by trade unions or works councils.

Our Code of Business Ethics, Anti-Corruption & Antitrust Awareness

Our people hold themselves and each other responsible for acting ethically and honestly in their business activities. We have adopted a Code of Business Ethics that applies to all our employees, officers and directors. The Code establishes basic principles for everyone who works at Cabot, outlining responsibilities across all aspects of business activities. The Code clearly defines Cabot's expectations of employees across multiple risk areas, including anti-corruption, antitrust, international trade laws, conflicts of interest, gifts and entertainment, proper use of social media, labor practices, human rights and protection of privacy.

We require that all employees, suppliers and customers conduct business in accordance with the highest ethical standards and in full compliance with all applicable anti-bribery laws and regulations. To support this position, we have developed detailed policies, compliance procedures and training. All employees are required to undergo annual training on our Code of Business Ethics. Based on an employee's role and job responsibilities,

supplementary training and additional guidance from our [International Anti-Corruption Compliance Manual](#) may also be required to uphold our strict expectations for ethical business conduct. The Code of Business Ethics is publicly available and posted on our [website](#).

In addition, we believe we have an opportunity and an obligation to positively impact the protection of human rights within our direct supply chain. We expect our suppliers to share our commitment to respect human rights. As set forth in our Supplier Code of Conduct, suppliers are expected to adhere to our Code of Business Ethics which in some cases demands higher standards than required by local law. Pursuant to the California Transparency in Supply Chains Act, we have posted a [statement](#) on our website that suppliers are expected to comply with all applicable laws and standards related to labor practices and human rights.

Enterprise-wide Risk Management

We recognize that prudent risk management is necessary to deliver long-term, sustainable shareholder value. We must understand and manage potential impacts of risks and opportunities across our entire enterprise. Our corporate-level enterprise-risk management (ERM) process is the foundation of our risk oversight activities.

Our Board has ultimate responsibility for risk oversight and oversees our corporate strategy, business development, capital structure and country-specific risks. These include business continuity risks, including climate-related risks, if identified as having a material impact on our business, strategy or operations. Each Board Committee oversees the management of certain risks and opportunities within their area of responsibility, and the Audit Committee oversees management's implementation of our risk management process.

The Board's role in risk oversight is consistent with Cabot's leadership structure in which management has day-to-day responsibility for assessing and managing Cabot's risk exposure, and the Board oversees those efforts, with emphasis on our most significant risks. Cabot management is primarily responsible for day-to-day risk management practices and annually engages in a formal enterprise-wide risk assessment that is discussed and reviewed with the Board. Within our sustainability program, we use several tools to identify and prioritize risks and opportunities that are included in our ERM process, including our sustainability materiality assessment, stakeholder engagement process and climate scenario analysis as a part of our [Task Force on Climate-related Financial Disclosures \(TCFD\)](#) activities. The goal of our ERM program is to comprehensively identify, evaluate and mitigate key risks across all of Cabot's operations and businesses.

Accountability

In our operations, we expect each employee and contractor to act lawfully toward other associates, colleagues, business partners and those in local communities. Each year, employees are required to complete training on our Code of Business Ethics, and other relevant policies and programs. Beyond our training requirements, we encourage employees and contractors to ask questions, raise concerns and report suspected violations of our policies or the law. We have a variety of reporting mechanisms, including an online reporting tool and a compliance-reporting hotline managed by third-party representatives available 24 hours a day, seven days a week, both with the option of submitting anonymous reports.

As a responsible corporate citizen, we are aware of the important role that we play in the local communities where we operate. We respect the rights of local communities and those who live and work there, consistent with international standards regarding human rights, labor, environment and anti-corruption. We strive to monitor and actively engage with stakeholders and positively impact those communities through our actions and the charitable programs we support.

Compliance

The Office of Compliance oversees Cabot's compliance with relevant laws and regulations, as well as investigates allegations of misconduct or non-compliance, including with respect to Cabot's Code of Business Ethics, Human Rights Policy, International Anti-Corruption Compliance Manual and other relevant policies. In 2022, we received and investigated 21 reports. Where appropriate, we took disciplinary action, such as coaching, adverse impact on paid incentive compensation and/or termination of employment. All accounting/financial issues reported through Cabot's hotline and online reporting tool are sent directly to the Chair of the Audit Committee. In addition, Cabot's General Counsel updates the Audit Committee of the Board on a quarterly basis regarding reports received by the Office of Compliance.

United Nations Global Compact

As a proud signatory of the United Nations Global Compact (UNGC) since 2015, we seek opportunities to address the needs of society and the environment through our operations and our actions. We are committed to aligning our strategies, business practices and sustainability goals with the UNGC's ten universal operating principles.

We also support the advancement of the UN Sustainable Development Goals (UN SDGs). Our sustainability goals have been mapped and align at some level with 13 of the 17 UN SDGs. By taking actions to advance our sustainability goals, we believe we can make the greatest contribution to the UN SDGs.

MAPPING OUR SUSTAINABILITY PILLARS TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



GRI 2-16, 2-23, 2-24, 2-25, 2-26, 2-27, 2-30



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Supporting Our Net Zero Journey

Climate change is a critical and defining issue of our time, and we understand the urgency with which we need climate solutions and are committed to doing our part to support the transition to a low-carbon future. We also recognize that this commitment requires considering a long-term strategic view of

our business objectives and the important role our portfolio of products play in the lower carbon future. This necessitates multi-faceted technical solutions that our chemistry enables.

As a leader in our industry, we are working hard to do our part in supporting the transition towards net zero emissions. While we remain focused on achieving our 2025 GHG and energy goals, we also know more robust actions will be necessary. To this end, we announced our ambition to achieve net zero emissions by 2050 in support of the objectives established by the Paris Climate Agreement.

Throughout the years, we have focused on reducing our impact and our net zero ambition is a natural progression in our sustainability journey. Our ambition builds upon the strong foundation of our long-standing commitment to sustainability and will help to strengthen our competitive position and create value for our stakeholders as we advance our efforts to achieve a lower emissions environment.

We recognize that embarking on this journey will take time and requires action, collaboration, innovation and supportive public policy. Supporting a broader climate transition is an ambitious and continuous improvement journey that we expect will include:

- ◆ Investing in resources and existing technologies to optimize our operations, including improvements in energy efficiency and waste reduction
- ◆ Developing new and innovative products that have sustainability attributes that decrease GHG emissions and enable the world's transition to a lower-carbon economy
- ◆ Maximizing the use of renewable energy in our operations
- ◆ Focusing on advancing circularity in our operations and our customers' products
- ◆ Identifying ways to adopt new technologies in our global network of plants
- ◆ Partnering with our suppliers to enhance the eco-efficiency of our supply chain

We value collaboration and are committed to engaging with our customers, suppliers and other stakeholders to encourage collective action and help promote the innovations needed to enable a net zero future. Furthermore, we are working to accelerate our climate aspirations by embedding net zero considerations throughout our business practices and activities while remaining accountable and reporting transparently on our progress.

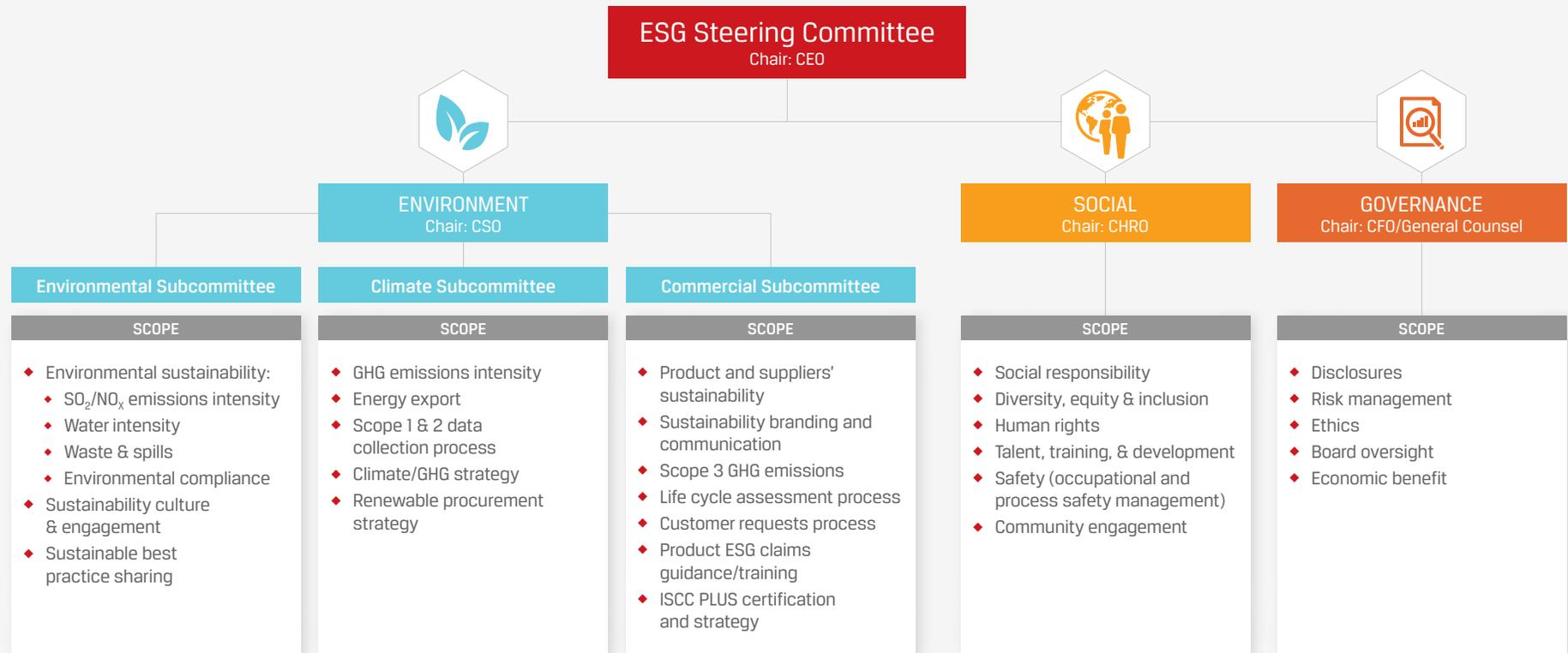


Establishing an ESG Governance Structure

As part of our efforts to further integrate sustainability throughout the organization and ensure accountability, we enhanced our governance practices for environmental, social and corporate governance (ESG) matters by establishing a formal governance structure managed by an ESG Steering Committee. The purpose of this governance structure is to enable us to successfully implement our sustainability strategy across the company, manage goal setting and reporting processes, strengthen relations with our various stakeholders, and ensure we are making the needed progress to achieve our longer term ESG objectives.

The ESG Steering Committee is comprised of the members of our executive management committee and chaired by our CEO. Separate committees and subcommittees that report to the ESG Steering Committee have been established with specific responsibilities related to environmental, social and governance matters as set out in their committee and subcommittee charters and are resourced by teams across the company and chaired by one or more members of our executive management team. Each of the committees is expected to provide recommendations to the ESG Steering Committee related to the work, priorities and resources necessary for their respective committee.

ESG Governance Structure and Scope



EVOLVE® Sustainable Solutions Technology Platform



Increased environmental pressures are driving greater demand for sustainable reinforcing carbon solutions that support a circular, sustainable economy as well as decrease GHG emissions. In order to develop sustainable materials to meet this demand, Cabot recently created EVOLVE® Sustainable Solutions, a technology platform for advancing sustainable reinforcing carbons.

The introduction of EVOLVE Sustainable Solutions is an important step in our journey to develop new ways to create materials that improve daily life and enable a more sustainable future. Our ambition through this technology platform is to develop breakthrough sustainable products and process technologies that deliver the performance, quality and consistency that the industry requires at scale.

Products powered by EVOLVE Sustainable Solutions are designed to deliver sustainable content with reliable performance at industrial scale. Specifically, the platform is designed to deliver reinforcing carbons across three sustainability categories:

RECOVERED

Reinforcing carbons from circular value chains that are produced using materials recovered from end-of-life tires, such as tire and plastics pyrolysis oils through an ISCC PLUS mass balance approach or reclaimed carbons co-pelletized with virgin carbon blacks.

RENEWABLE

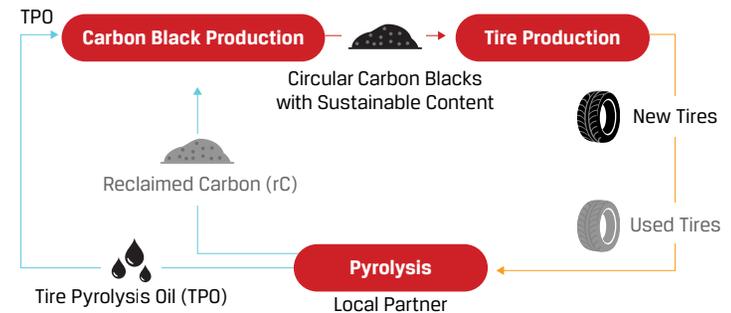
Reinforcing carbons made from renewable materials, such as bio-based feedstocks through an ISCC PLUS mass balance approach and from bio-based particles.

REDUCED

Reinforcing carbons made with a reduced GHG footprint from decarbonization technologies, such as emissions capture technologies and other decarbonization processes such as CO₂ conversion.

For reinforcing carbons recovered from circular value chains, our innovative carbon black production process uses the products from the pyrolysis of end-of-life tires (EoLTs) – tire pyrolysis oils (TPO) and reclaimed carbons (rC) – and converts them to reinforcing carbons for use in tire production.

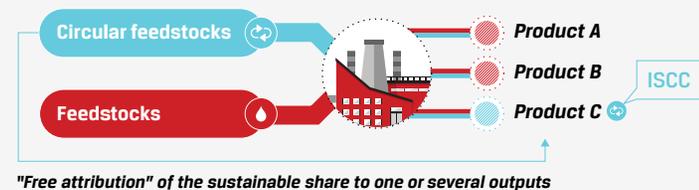
Products produced using TPO offer the same quality and performance as our traditional reinforcing carbons and can be used as drop-in solutions. The products are produced by Cabot and will be fully International Sustainability & Carbon Certification (ISCC) certified. These products are available in variety of reinforcing and semi-reinforcing grades, including the recently launched VULCAN® 7H-C circular reinforcing carbon.



About ISCC PLUS Mass Balance

International Sustainability & Carbon Certification (ISCC) is a globally applicable certification system designed to ensure compliance with ecological and social requirements, greenhouse gas emissions savings and traceability. Mass balance accounting is a chain of custody approach designed to trace the flow of materials through a complex value chain. It is well suited to address the challenges of tracking the flow of recycled feedstock in the chemical industry. The demand for recycled materials from downstream customers is crucial to drive the development of chemically recycled materials. Furthermore, increasing shares of recycled content in products is one of the key ways for a business to transition to a circular economy approach. The mass balance approach provides a set of rules for how to allocate the recycled content

to different products to be able to claim and market the content as "recycled." As part of our commitment to transparency, we are working on achieving ISCC PLUS certification for multiple sites globally.



Winning the Sustainability Transition with Battery Materials

Our businesses are connected to several key macro trends including a rapidly changing mobility landscape and an increasing focus on sustainability and climate driven innovations. Our product portfolio connects to these important macro trends in diverse ways, and the potential for innovation and growth is compelling. Specifically, as the mobility landscape shifts to electric vehicles (EVs), automakers are faced with a number of challenges from the desire by the consumer for longer range, faster charging, increased safety and longer-lasting batteries. These attributes present excellent opportunities for us to deliver a wide range of solutions to address technical challenges, including conductive additives, carbon nanotubes, carbon nanostructures, fumed silica, fumed alumina and aerogel.

EVs are helping to create a more sustainable future by reducing carbon emissions associated with internal combustion engines. Consumer demand for EVs has risen significantly over the past few years and it is expected to grow dramatically in the coming years. The global trend of electrification requires lithium-ion batteries to deliver higher performance, safety and reliability at the same time. As a leading performance materials company and battery materials supplier, we recognize that we have a critical role to play in electrification of the fleet and stationary energy storage. Our products and expertise enable our customers to achieve their goals of making more efficient, longer life lithium-ion batteries for a more sustainable EV and battery storage future.

Specifically, conductive additives are an essential component of lithium-ion battery chemistry and are used to provide electrical conductivity to battery active materials. They play a critical role in lithium-ion battery chemistry and provide a pathway for electrons to move within the anode and the cathode, which enables charging and



discharging. We have the broadest portfolio of conductive additives in the market including conductive carbons, carbon nanotubes (CNT), carbon nanostructures (CNS) and blends of conductive additives to deliver optimal performance. We can provide our conductive additives as powders or dispersions, depending on the needs of our customers. Additionally, our global footprint of manufacturing assets, technology labs and commercial resources enables regional supply security to support our customers.

We have invested and developed a broad portfolio of high-performing conductive additives that serve the leading producers of lithium-ion batteries for EVs. In addition to conductive additives, we are expanding our business of battery materials into other areas including fumed alumina for separator and cathode active material coatings. Our aerogel technology can also be integrated into thermal barriers for lithium-ion batteries, helping to meet the increasing safety and performance demands of the battery electric vehicle market. Furthermore, we are exploring opportunities for further research and development, including through external partnerships, for greater performance, higher efficiency and extended lifespan of battery materials.

The pace of adoption of EVs and grid connected energy systems has resulted in the rapid increase in demand for lithium-ion batteries. Batteries play a key role in the shift to a more renewable, sustainable and low-carbon future. As demands on battery manufacturers grow with the increased use of advanced batteries in the automotive industry and storage of electricity on the grid, battery manufacturers are looking to performance materials to support the next generation of lithium-ion batteries. We bring the scale, technological depth and proven solutions to help address the needs of battery manufacturers while helping to accelerate innovations in battery technology which will be key enablers in the journey toward a more sustainable future.



Our Performance

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Our 2025 Sustainability Goals

Our 2025 Goals are a comprehensive set of objectives and performance targets¹ developed to drive accountability and continuous improvement for addressing our 11 material topics.

 <h2>Building a Better Future Together</h2>	 <h2>Acting Responsibly for the Planet</h2>	 <h2>Caring for Our People and Communities</h2>
<p>ECONOMIC VALUE GENERATED & DISTRIBUTED</p> <ul style="list-style-type: none"> Invest \$1B in capital and technology <hr/> <p>PRODUCT SUSTAINABILITY</p> <ul style="list-style-type: none"> Assess sustainability impacts of our top product applications 100% of our new product and process development projects will have a sustainability benefit <hr/> <p>SUPPLIERS' SUSTAINABILITY</p> <ul style="list-style-type: none"> Engage our key suppliers on sustainability 	<p>ENVIRONMENTAL COMPLIANCE</p> <ul style="list-style-type: none"> 100% of facilities certified with an environmental management system <hr/> <p>ENERGY</p> <ul style="list-style-type: none"> Export 200% of the amount of energy imported <hr/> <p>EMISSIONS</p> <ul style="list-style-type: none"> Reduce greenhouse gas emissions intensity by 20% Reduce NO_x emissions intensity by 50% Reduce SO₂ emissions intensity by 40% <hr/> <p>WASTE & SPILLS</p> <ul style="list-style-type: none"> Reduce waste disposal from operations by 20% and ultimately eliminate manufacturing waste <hr/> <p>WATER</p> <ul style="list-style-type: none"> Reduce water withdrawal intensity by 20% 	<p>OCCUPATIONAL HEALTH & SAFETY</p> <ul style="list-style-type: none"> Reduce injuries and significant process safety events by 50% <hr/> <p>RETENTION, DIVERSITY & DEVELOPMENT</p> <ul style="list-style-type: none"> Foster inclusion and support development Increase diverse representation <hr/> <p>COMMUNITY ENGAGEMENT</p> <ul style="list-style-type: none"> 100% of our locations engaged in communities Invest \$10M to help our communities thrive

¹Target: 2025. Baseline: 2019, except NO_x, SO₂ (2012) and GHG (2005). Capital and community investments: our FY2020 – FY2025.



Building a Better Future Together

Through our "Creating for Tomorrow" strategy, we will focus on growing, innovating and optimizing to enable a more sustainable future. In 2022, we continued to make strategic investments – both financially and within our operating platform – to embed sustainability more deeply in our key business decisions and short-, medium- and long-term planning activities.



Economic Value Generated & Distributed

Throughout our operational activities we create value for a wide variety of stakeholders, including shareholders, investors, employees, suppliers and contractors, government authorities and local communities. We had strong financial performance in 2022, delivering record adjusted earnings per share² of \$6.28 and operating cash flow of \$100 million. We generated record discretionary free cash flow² (DFCF) of \$393 million and from fiscal year (FY) 2015 to FY 2022, we returned 64% of DFCF to shareholders through dividends and share repurchases. In 2022, we invested \$319 million and exceeded our performance against our 2025 goal to invest \$1 billion in capital and technology.

With our "Creating for Tomorrow" strategy, we continue to leverage our strengths and invest for advantaged growth. We aim to accelerate our growth by continuing to win in our core markets and increasing our share in applications with significant growth potential. We are strategically focused on battery materials and the opportunity to capitalize on the high growth potential that comes with the transition to electric vehicles. To support this strategy, we are executing a range of investments including commencing operations at our Xuzhou, China plant that supports capacity growth in both battery materials and specialty carbons.

In March 2022, we completed the sale of our Purification Solutions business which we announced in November 2021. We also announced the acquisition of Tokai Carbon (Tianjin) Co., Ltd., a carbon black manufacturing facility in Tianjin, China, which will support the growth of conductive carbons for our high-growth battery materials business. We also completed the first phase of a carbon nanotube dispersion capacity expansion at our Zhuhai, China facility which added 25% capacity in FY 2022 and the next phase of expansion is expected to be completed by the end of calendar year 2023. During FY 2022, we also began the first phase of a plan to double capacity at our inkjet manufacturing facility in Haverhill, MA, USA. The first phase was completed and commissioned in mid-2023 with the remaining capacity expected to be completed

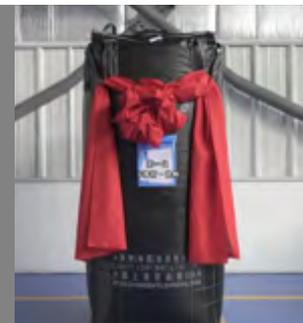
by 2025. This will enable our inkjet product line to meet the growing demand of digital printing in commercial and packaging applications which enables more sustainable printing.

In 2022, we also continued to invest in air emissions controls and initiated the construction of air pollution control and energy recovery system projects in Ville Platte, LA, USA with completion of this project anticipated in 2024.



Successful Upgrade and Start-up of Specialty Carbons Facility

In late 2018, we announced a strategic acquisition in Xuzhou, China to support our specialty carbons business. The site was temporarily mothballed to perform maintenance and upgrade manufacturing equipment, process technology and environmental control technology to ensure alignment with our industry-leading SH&E, quality and service standards. On April 7, 2022, we commenced operations at our facility in Xuzhou, China and by May 2022 all lines were running. The start-up of the Xuzhou plant supports our efforts for our capacity and capabilities to match regional supply and demand and also helps create flexibility to produce a diverse portfolio of products to meet current and future customer requirements for specialty carbons. Furthermore, it enables us to optimize capacity within our network to support battery materials growth.



² Non-GAAP measures. For definitions and reconciliation to the most directly comparable U.S. GAAP measure, see supplemental information for Non-GAAP Reconciliations located at cabotcorp.com/investors under Financials.



Product Sustainability

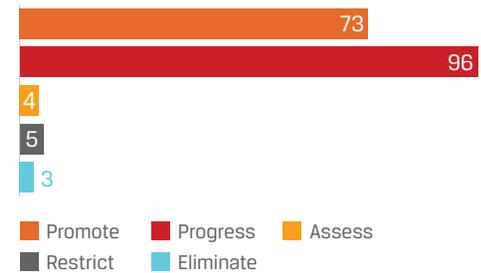
Since the 2021 launch of our product sustainability assessment framework, our R&D teams have successfully been using this decision-support tool to prioritize sustainability in product and process development. This comprehensive process evaluates new product and process development projects for safety, environmental, and health impacts and includes more than 40 questions about sustainability impacts ranging from air emissions to circularity, potential safety risks to workers and other aspects. The assessment also considers the positive impacts our projects can have in enabling growth in applications such as electrical vehicles and renewable energy. The assessment covers sustainability impacts across the product life cycle from design to manufacturing, use and end of life. For each potential impact, the new product is rated in comparison to an existing benchmark, and the results are scored. Projects can move forward in the stage-gate process if they are given a "promote" or "progress" classification; otherwise, they must undergo further assessment or may be restricted or eliminated altogether. From the assessments completed in 2022, 93% of active projects that were assessed had a positive sustainability benefit. We have shown year on year progress in striving toward our 2025 target that 100% of new products and process development projects will have a sustainability benefit.



E2C® Solutions Named to ERJ's "Top 10 Elastomers for Sustainability" List

Since early 2020, *European Rubber Journal* (ERJ) has published the "Top 10 Elastomers for Sustainability" list that ranks the most important current R&D projects focused on enhancing the sustainability of elastomers/rubber materials as determined by an expert judging panel based on: quality of the presentation, level of innovation, unique selling proposition, commercial potential and contribution to sustainability. Our engineered elastomer composites (E2C®) product line was first named to the inaugural list in 2020 and was listed for the second time in 2022. The E2C product line received the accolade for its expansion of use in retreading applications for off-the-road (OTR) tires. Notably, E2C helps deliver premium performance that maximizes the life of retreads, improves the productivity and efficiency of mining operations, and reduces impact on the environment in this application.

PRODUCT SUSTAINABILITY ASSESSMENTS Active Projects in Stage-Gate Process December 2022

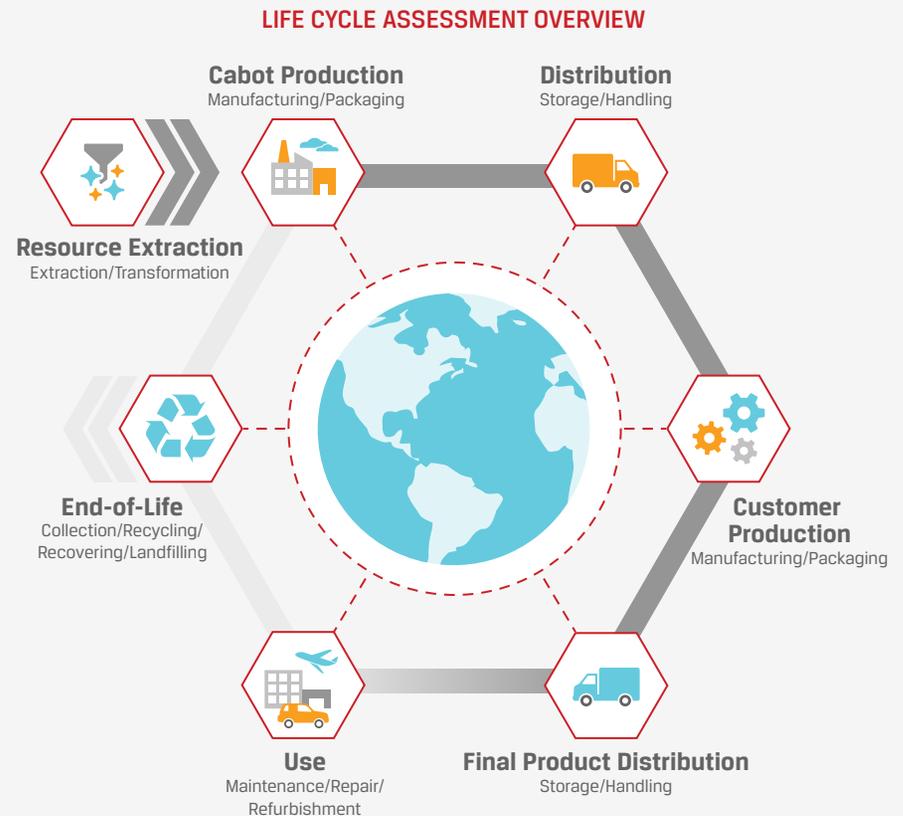


Improving Circularity through Life Cycle Assessments

As we continue to strengthen our sustainability efforts, we believe it is critical that we understand the potential environmental impacts of our products from cradle to gate. We plan to initiate cradle-to-gate life cycle assessments (LCAs) within our product portfolio to enable us to understand and communicate the potential environmental footprints of our products. Through this effort, we aim to provide a holistic view of all stages of our value chain, from raw material extraction to end-of-life disposal. The LCAs will enable us to identify opportunities for improvement, make informed choices and further develop our sustainability strategies. We have developed an LCA strategy that includes a framework to screen, benchmark and obtain quantitative data to ensure more accurate and reliable information to help us drive manufacturing process optimization, minimize our environmental footprint and contribute to a more sustainable future. Specifically, we have completed a cradle-to-gate LCA of our carbon black products that has helped us to focus our attention on key opportunities to reduce our overall greenhouse gas footprint and collaborate with our customers regarding Scope 3 emissions. We are actively working to refine this analysis for specific product families within our carbon black portfolio.

Life Cycle Assessment Demonstrates that E2C® Technology Enables Reduced Greenhouse Gas Emissions

With an ongoing commitment to deliver solutions that impart sustainability benefits, we conducted a comprehensive life cycle assessment (LCA) to examine the potential environmental impact of our E2C® solutions across the value chain of a long-haul truck tire. For the LCA, we examined the potential reduction in net greenhouse gas emissions enabled by utilizing E2C technology in place of conventional compounds in commercial tire treads. According to the assessment, the E2C DX9640 solution can significantly reduce emissions and environmental impacts. Key findings from the LCA demonstrated that the lower rolling resistance enabled by E2C solutions can improve vehicle fuel economy and results in up to 5% - 6% avoided GHG emissions. In addition, greater durability of tires made with E2C solutions reduces end-of-life tire (EOLT) volumes and decreases the net emissions from tire production required to outfit a truck over its total useful life by more than 10%.



SASB RT-CH-410a.1

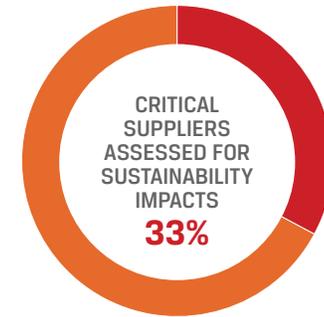
Suppliers' Sustainability

Our business depends on complex supply chains, and we recognize that our overall sustainability impact often depends on decisions made in our supply chain. We expect our suppliers to support our sustainability agenda by actively working to improve their own performance. To aid in these efforts, we continued to make progress to increase transparency across our global supply chain. Focusing on aspects such as total spend, single source and the specific needs of our business operations, we continued to review our list of critical suppliers so that we can better focus our efforts on relationships with the highest impact potential. We also engaged with a third party to conduct sustainability assessments to evaluate our critical suppliers using methods that meet the GRI Standards and the principles of the UN Global Compact. By the end of calendar year 2022, we enrolled 60 of our 182 identified critical suppliers into the EcoVadis third-party platform and are actively working toward a 100% participation rate. This process will help give us a holistic view of our supply chain's environmental and social impacts and provide information from which we expect to take strategic actions to mitigate risk and drive improvements with our business partners.

We also continue to collaborate with suppliers who share our focus on sustainability. One of the focus areas is promoting electric vehicle truck movements throughout our network of Cabot and customer facilities. In 2022, we added several new routes in the Benelux region which helps to further reduce our Scope 3 CO₂ emissions.

CNG Truck Used to Deliver Raw Materials in Brazil

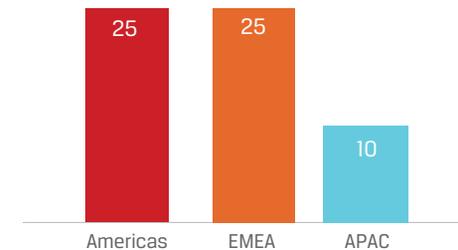
Our team in Brazil sought to improve and advance sustainability locally through an initiative to significantly reduce greenhouse gas (GHG) emissions in the transportation of our raw materials. In 2022, our facility in Mauá, Brazil received its first delivery of raw material from a truck powered by compressed natural gas. To illustrate the reduction of GHG emissions on the approximately 50 km route from Cubatão to Mauá, a natural gas vehicle emits 10% less GHG emissions compared to a diesel-powered truck. The expectation is to make two trips a day with this vehicle, which would result in the avoidance of 20 kg of CO₂ daily.



Percentage of critical suppliers identified through December 2022 who submitted sustainability scorecards

SUPPLIER SUSTAINABILITY ASSESSMENTS BY REGION

Number of Suppliers Assessed



GRI 2-6, 308-2, 414-2 | TCFD Metrics and Targets (a)(b)



Acting Responsibly for the Planet

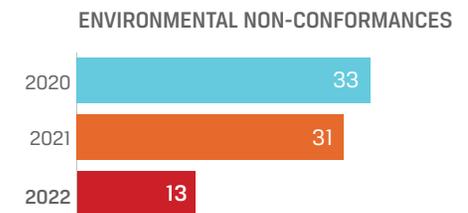
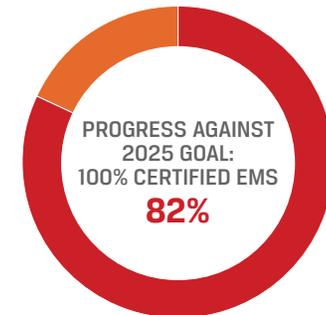
Guided by our 2025 sustainability goals and our ambition to achieve net zero by 2050, we took action to make progress on the six material topics under our environmental pillar. We are proud that we have advanced on several of our goals including achieving our waste goal prior to 2025.

To better inform our decision-making with a holistic view across all areas of sustainability, in 2022 we expanded our analysis of the interdependencies between the actions needed to address our emissions, energy, water and waste. This integrated approach ensures that we are agile and use resources wisely, taking practical and cost-effective steps with a focus on high-impact, high-reward opportunities over the short- and medium-term to accelerate our actions. In 2022, we also adjusted our environmental baselines to account for the divestiture of the Purification Solutions business and the acquisition of the former Tokai Carbon operations in Tianjin, China.



Environmental Compliance

Our performance in environmental compliance remained strong in 2022, with a 35% reduction in the number of environmental non-conformances (ENCs), as compared to 2021. ENCs are defined as events resulting in a reportable spill or release, a notice of violation, a public complaint or a permit deviation deemed to be significant. In 2022, we conducted 11 corporate SHE&S compliance audits at various global sites. In addition, our engineered elastomer composite plant in Port Dickson, Malaysia, received ISO 14001 management system certification by an external certifying registrar, contributing to progress toward our 2025 goal.



GRI 2-4, 2-27

Energy

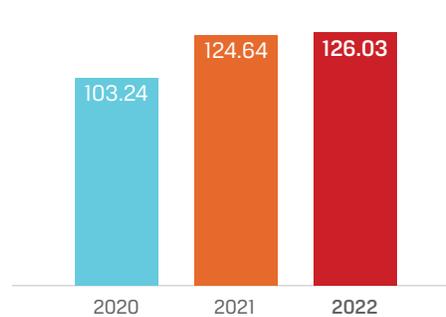
We reached an important milestone in our 2025 goal of exporting 200% of the energy we import, achieving a new record amount of energy exports and imported energy per ton of product. As a result, in 2022 we achieved an energy ratio of 214%, exceeding our target of 200%. This accomplishment is the outcome of our actions to improve energy efficiency and proactively invest in energy recovery systems, which make our facilities energy self-sufficient and net exporters to nearby businesses and communities. Energy recovery and energy efficiency will continue to be two important focus areas of our sustainability strategy while we explore new opportunities to innovate and invest in lower-carbon production processes.

In 2022, we completed two projects in China supporting our energy goal. At our Xingtai, China facility we completed the installation of a new water-cooling condensing system as part of the energy recovery process. This investment allows for the use of hot water in the local community by supplying about 290 terajoules (TJ) of energy per year. At our Tianjin, China carbon black facility we upgraded our energy recovery system with a new steam turbine allowing us to increase our electricity and steam production that is sent to an adjacent neighborhood and industrial park that is used for their heating purposes.

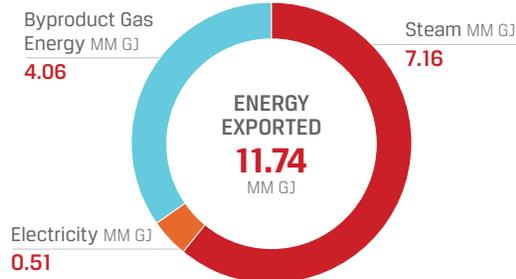
ENERGY SOURCES

Liquid Fuels MM GJ	0.08	0.0%
Purchased Electricity Renewable MM GJ	0.12	0.1%
Steam MM GJ	0.39	0.3%
Purchased Electricity Non-Renewable MM GJ	2.43	1.8%
Natural Gas MM GJ	2.46	1.8%
Raw Materials MM GJ	132.40	96%
Total MM GJ	137.88	100%

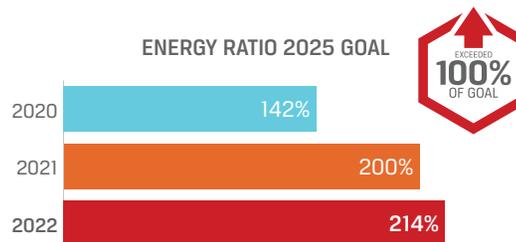
ENERGY USE



Our Ravenna, Italy site is one of our 13 locations that converts waste heat into useful energy through local partnerships. As of 2022, when compared to our 2005 baseline, our energy recovery investments have enabled our energy customers to avoid approximately 497,000 MT of GHG emissions.



ENERGY RATIO 2025 GOAL



Emissions

Nitrogen Oxides (NO_x) & Sulfur Dioxide (SO₂) Emissions

In 2022, we made positive progress toward our emission reduction goals. We continued to reduce our SO₂ intensity and through the end of 2022, we have achieved 56% of our goal. We have successfully achieved our 2025 NO_x intensity goal. In 2022, as part of the NO_x and SO₂ intensity calculations, Cabot included byproducts in the production values, which primarily affects the fumed metal oxides (FMO) division and is a relatively minor portion of the overall production volume.

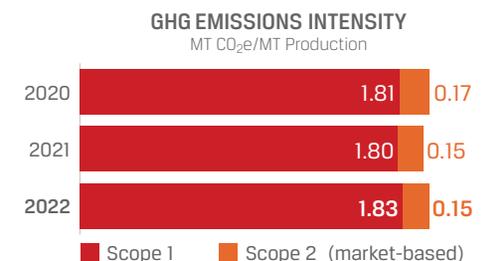
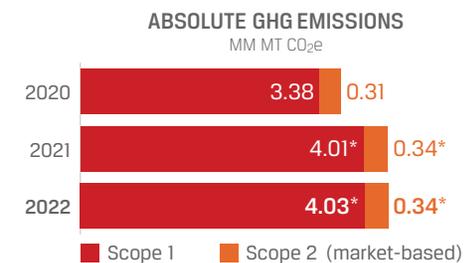
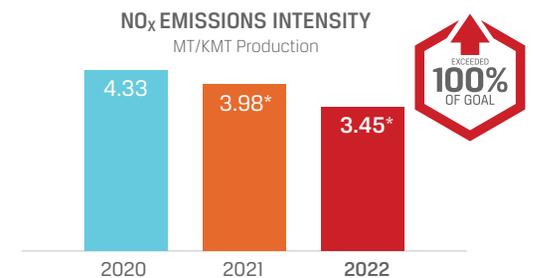
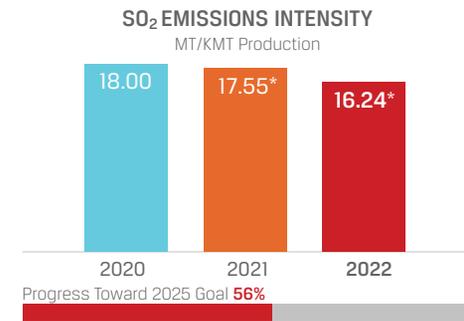
The completion of our Franklin, LA, USA, air pollution control and energy recovery systems in 2021 resulted in a significant positive impact in 2022, resulting in emissions reductions of 140 tons of NO_x and 813 tons of SO₂ when compared to 2021. The air pollution control project currently under construction at our Ville Platte, LA, USA, facility will also substantially decrease NO_x and SO₂ emissions in the future. This project is expected to come online in 2024. To reduce the increased demand of flue gas cooling water needed with air pollution control systems, we are including an energy recovery system in the scope of the project at Ville Platte. We will continue to explore opportunities and make additional investments to mitigate emissions in a timely, cost-effective and environmentally responsible manner.

Greenhouse Gas Emissions

We established our first greenhouse gas (GHG) reduction goal in 2009. At that time, we determined that a GHG intensity-based goal was appropriate to ensure that we continued to grow while increasing process efficiency and investing in process energy recovery. As a result of portfolio changes in 2022 which included the sale of the Purification Solutions business, a producer of activated carbon with an intense carbon footprint, we believe it is appropriate to now update our original 2005 GHG emissions intensity baseline. While adjusting the baseline to reflect our current portfolio, we also updated our calculation methodologies to be consistent with evolving best practices in GHG accounting and reporting protocols. As part of this update, we included byproducts in the production values, which primarily affects our fumed metal oxides product line and is a relatively minor portion of our overall production volume. The data presented in the figures on the right reflects the revisions consistent with this updated methodology. The collective changes resulted in a decrease in our 2005 GHG intensity baseline from 2.67 to 2.23 tons of CO₂e per ton of product.

By the end of 2022, when compared to the revised 2005 baseline, we increased production of primary products by 4%, decreased absolute GHG emissions by 342,370 MT and decreased GHG intensity by 11%. Additionally, we enabled our energy customers to avoid approximately 497,000 MT of GHG emissions through our energy recovery investments and partnerships. This reflects the achievement of 55% of our goal to reduce GHG intensity and enabled a nearly 5-fold increase to the emissions avoided from our energy exports annually.

Given the portfolio changes concluded through 2022 and our corresponding reduced intensity, we intend to reset the baseline year for our 2025 sustainability goals to 2022 going forward and establish a goal to further reduce our market-based GHG intensity by 5% below 2022 levels by 2025. We also intend to establish future interim goals that will take us beyond 2025 and support our ambition to achieve net zero by 2050.



Waste & Spills

In 2022, we adjusted our waste goal to reflect changes in our portfolio by removing the volumes associated with the divestiture of the Purification Solutions business and accounting for the additional waste associated with our underground injection well operation at our fumed metal oxide (FMO) plant in Tuscola, IL, USA. Operations have changed within the Tuscola facility to treatment and packing of finished products generated in our other FMO locations. The shift of production from our Tuscola facility to our Carrollton, KY, USA facility created the opportunity to partner with our fence-line neighbor, a Dow silicone facility, to supply a beneficial waste stream for use in their processes and for Cabot to achieve a reduction in waste disposal from the Carrollton and Tuscola facilities.

In 2022, we achieved an important milestone and met our 2025 waste goal of reducing disposal from our operations by 20%. Overall, our total waste disposal decreased by 24% from 2021, and 57% from our 2019 baseline volumes. Following the waste minimization hierarchy in our approach, we have a robust program to minimize production of off-quality products, increase beneficial use of wastes which were formerly disposed of, and develop waste reduction plans to drive improvements. We are actively working to further reduce our waste disposal and increase beneficial re-use of waste such as a gypsum by-product from our air pollution control systems at some of our facilities. For example, we expect our Franklin, LA, USA, facility will divert the gypsum generated as beneficial re-use to other applications such as fertilizer for agricultural operations and production of construction materials.

Spills Management

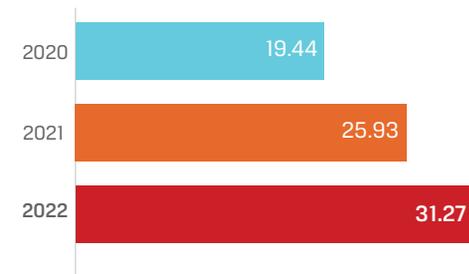
In conjunction with minimizing waste, our spills management program aims to reduce the risk of spills and ensure that controls are in place if a spill or release occurs. We define significant spills as both reportable to an agency and classified as Tier 1 and Tier 2 process safety events. In 2022, we observed improvement from previous years and did not have any spills that qualified as a significant classification.

2022 WASTE DISPOSAL

Methods	Non-Hazardous	Hazardous
Reused or Recycled KMT	24.43	3.82
Incinerated with Energy Recovery KMT	2.80	0.21
Incinerated without Energy Recovery KMT	0.29	1.61
Deep Well Injection KMT	0.00	133.06
Landfilled KMT	26.75	0.05
Other KMT	0.41	0.87

BENEFICIALLY REUSED MATERIALS

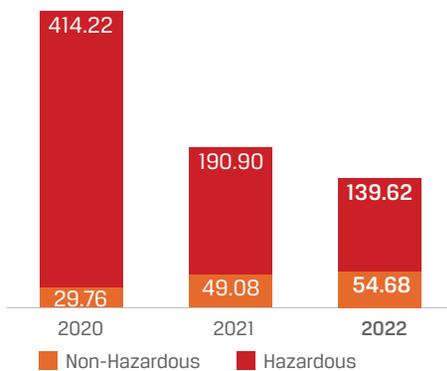
Reused Waste Volume (KMT)



Cabot's beneficial reuse metrics include recycling, reuse, and incineration with energy recovery.

ABSOLUTE WASTE GENERATION

Waste Volume (KMT)



ABSOLUTE WASTE DISPOSAL

Waste Volume (KMT)



Billerica Waste Reduction Projects

In 2022, our Billerica, MA, USA facility reduced waste generated and disposed of from the facility through several initiatives including the implementation of a campus-wide food waste composting program, as well as the beneficial re-use of waste rubber and reinforcing and specialty carbons material.

Each year, our Billerica facility produces spent reinforcing and specialty carbon and rubber material as part of the research and development of our products. Previously, this waste material would be either landfilled or incinerated once it left the facility for disposal. The Billerica team collaborated with Quantum Polymer Composites, LLC who processed the material to be used in low-end applications such as rubber for floor mats, additives in asphalt, and color pigments used in flower pots and pallets. As a result, we eliminated approximately 35 tons of reinforcing and specialty carbon and rubber waste from disposal through beneficial re-use.

In addition to recycling waste from production processes, the SH&E team in Billerica partnered with locally owned Black Earth Compost to implement a food waste composting program on the campus. Throughout the year, approximately 8,000 pounds of food waste was separately collected in dedicated bins at the facility. The food waste was then processed into compost that is used in home gardens and yards, as well as for local farming and landscaping needs.



Water

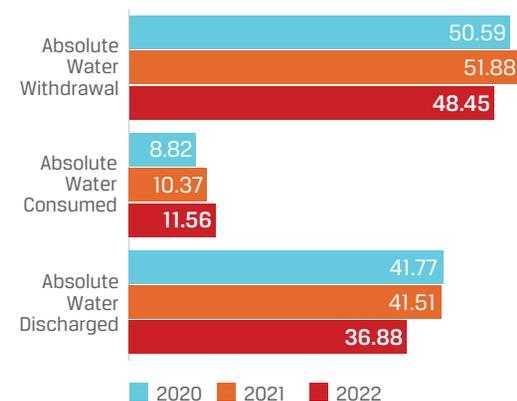
We achieved 43% of our 2025 goal to reduce water withdrawal intensity by 20% compared to a 2019 baseline. Our absolute water withdrawals were reduced 6% compared to our 2019 baseline.

In 2022, all eight of our North American facilities completed watershed risk, water balance and efficiency assessments following the American Chemistry Council's Water Risk Assessment pilot program. Our Haverhill, MA, USA inkjet manufacturing facility defined water intensity, gathered baseline data, and set a goal of 20% water use reduction. Within the first year of the project, the site met its reduction goal of 20% and has continued to achieve reductions in water usage. In Asia Pacific, our Shanghai, China manufacturing facility also completed a water balance assessment. Based on the findings, the site implemented several water saving improvements that resulted in the facility being recognized as one of the "Shanghai Municipal Water-Saving Enterprises," a recognition jointly issued by the Shanghai Municipal Water Bureau and the Shanghai Commission of Economy and Informatization.

We continue to conduct water risk assessments focusing on the facilities located in water-stressed areas. We also prioritize facilities based on their water withdrawal volume and/or intensity to support the achievement of our water goal. Thirteen of our facilities are located in areas with high or extremely high baseline water stress, and an additional three have been prioritized based on absolute water withdrawal or water withdrawal intensity. In 2022, we completed water efficiency assessments at six of our priority sites and water balance assessments at an additional three sites.

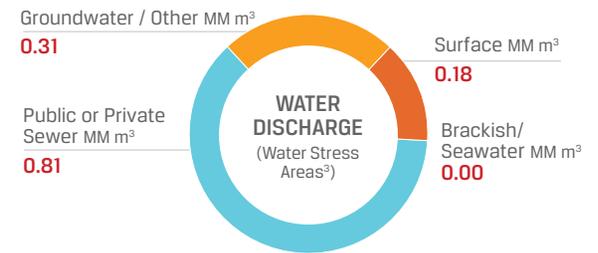
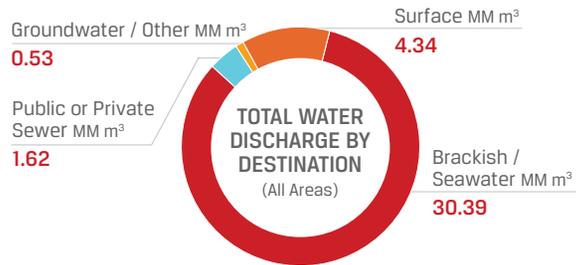
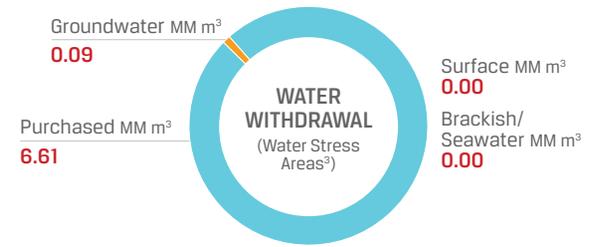
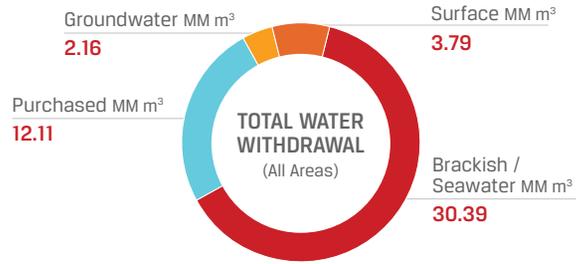
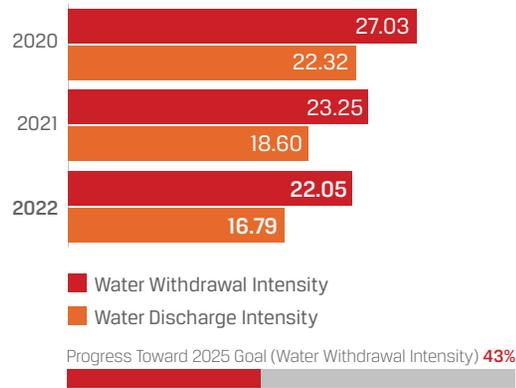
We also seek opportunities to diversify our water supply and reduce water withdrawal from freshwater sources. For instance, in 2022, more than half of the water supply to our Tianjin, China facility was sourced from desalinated seawater. Our manufacturing facility in Mauá, Brazil utilizes community generated gray water in the production process. By re-using community gray water, the site saves 305,000 m³ of fresh water resources from being used each year.

WATER WITHDRAWAL, USE, & DISCHARGE
(MM m³)



Water withdrawal includes surface water, brackish/seawater, purchased water, and groundwater, but excludes gray water.

WATER WITHDRAWAL INTENSITY & WATER DISCHARGE INTENSITY
(m³/MT production)



³ Water Stress Areas are locations classified by the World Resources Institute Aqueduct Water Risk Tool as being extremely high or high for baseline water stress.





Caring for Our People & Communities

At Cabot, our employees and communities play an important role in our success. Each year presents new challenges and opportunities to improve our performance in occupational health and safety; retention, diversity and development; and community engagement. Important advancements in performance and continued learning opportunities occurred in each of these areas in 2022.



Occupational Health & Safety

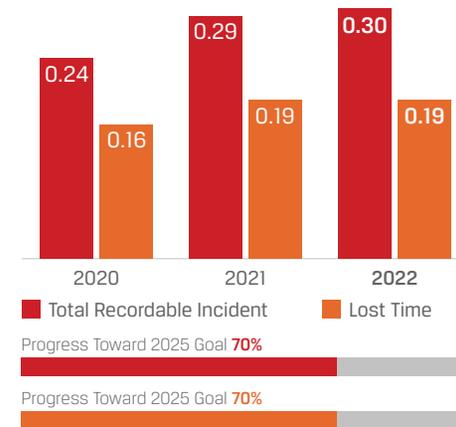
Our 2022 safety performance remained relatively consistent with 2021. An analysis of the trends indicates that many incidents were either line of fire injuries to hands and fingers or injuries due to slips/trips/falls or lifting strains and sprains. In response to these types of incidents, we have worked with sites to review and implement our hazard identification strategy called the hazard decagon. This tool helps employees to identify live energy sources in the workplace using an infographic that highlights descriptions of ten common hazards such as noise, mechanical, temperature and gravity. The hazard decagon facilitates a better understanding of different energy sources, hazards associated with them and means to mitigate risks. Focusing on line of fire, bodily motion and hazard recognition is a key element of the global safety implementation plans for 2023.

Each year, all of our sites are required to develop safety improvement plans. We also develop a list of priority sites based on lagging safety performance metrics or those that underwent changes in leadership. The safety improvement plans for these priority sites are shared and reviewed with the Executive Management Team. Across the priority sites for 2022, we identified some key themes, such as visible leadership and personal accountability. We are committed to maintaining the rate and pace of our Safety Supervisor Toolbox training for all frontline leaders, which aims to develop the safety communication skills that are essential on the shop floor. Priority sites have incorporated visible communication methods through lean management dashboards or safety accountability boards to improve performance. Site performance is reviewed quarterly with senior leadership to ensure continuous improvement.

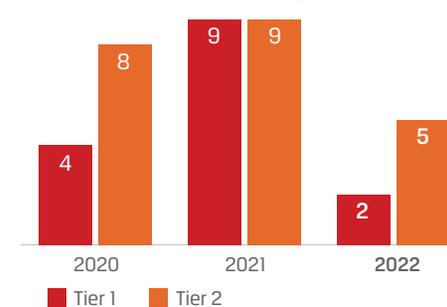
Process Safety

We saw a significant improvement in process safety performance in 2022. The number of process safety incidents decreased by 60% compared to the previous year. As part of our commitment to providing safe working conditions, we introduced new leading indicators to support our focus on proactive safety management. By deploying these leading indicators, we will be able to identify areas for improvement and implement corrective actions across all our sites.

SAFETY RATES
Injuries per 200,000 Work Hours



PROCESS SAFETY EVENTS
Number of Process Safety Events



Shanghai Plant Health, Safety and Operational Success Throughout 84-Day Lockdown

With COVID-19 infections soaring, the city of Shanghai, China imposed a strict lockdown for all residents and workers in the city from mid-March to early-June 2022. Our Shanghai, China facility launched a "closed loop" strategy on March 11, 2022, which enabled us to accommodate almost 100 employees at the Shanghai plant so that they could continue operations. As always, our primary focus was on the health and safety of our employees and ensuring that we avoided infections in the plant. Throughout this difficult time, our Shanghai team maintained a focus on personal and process safety which resulted in us successfully running the plant COVID-free for the entire 84 days of closed loop operations while maintaining our commitments to supply product to our customers.



Retention, Diversity & Development

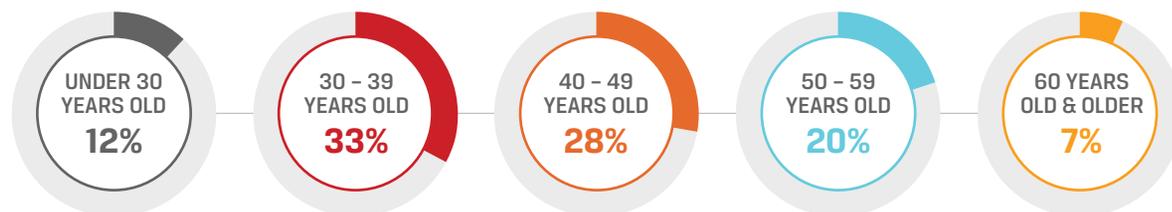
We believe our employees are our most important asset, and we endeavor to provide a diverse, equitable and inclusive workplace. Our commitment to retention, diversity and development drives us to expand and refine our programs in support of our 2025 goals. These goals include the following objectives for retention, diversity and development:

- ◆ Fostering an environment where employees report high levels of inclusion and support for their professional development
- ◆ Increasing diverse representation in leadership and professional roles

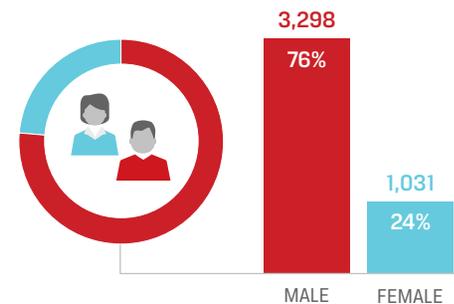
We continue to evolve our practices and advance our efforts in order to meet our goals.

TOTAL GLOBAL WORKFORCE **4,329** 

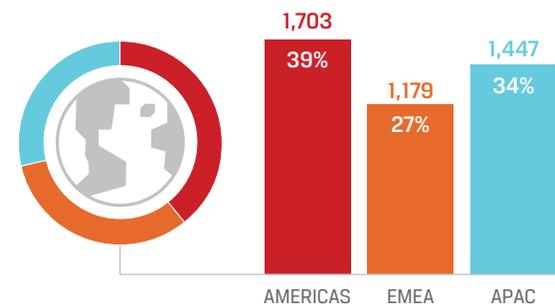
WORKFORCE BY AGE GROUP



GLOBAL WORKFORCE BY GENDER



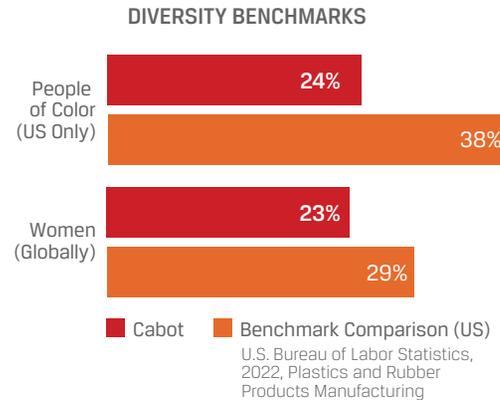
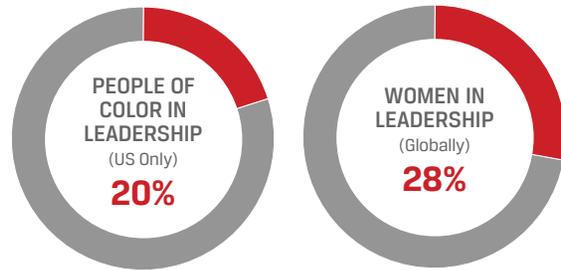
GLOBAL WORKFORCE BY REGION



Diversity

We believe that diversity, equity and inclusion make us stronger, more innovative and a better employer. As such, we aim to create a safe and inclusive environment that recognizes the unique value that every individual brings to our company. Aligned with our goal to increase diverse representation in our workforce, we monitor the percentage of women globally and ethnic minorities within our workforce in the United States (US) as well as the percentage of leadership roles held by each. In 2022, we saw a slight improvement in the percentage of global leadership and professional roles held by women, whereas our ethnic representation in US-based leadership and professional roles remained relatively flat.

In 2022, we developed a new diversity, equity and inclusion (DE&I) strategy to guide our efforts. Our strategy centers around three key pillars to increase diverse representation, ensure equity and foster an inclusive environment. Aligned with these pillars, our strategic priorities and roadmap focus on efforts in the areas in which we believe will have the greatest impact in achieving our goals. We also established DE&I scorecard objectives for each business and function that will inform the funding of our incentive compensation plan for our leaders globally. These DE&I objectives include measures for diversity recruiting, pay equity and participation in inclusive leadership training.



In 2022, we introduced two new offerings to support learning and development for our employees.

Leadership Acceleration

Our Leadership Acceleration program develops our mid-level leaders' capabilities to execute our strategy by building their skills in inclusive leadership, authentic communication, strategic thinking, influencing and developing talent. Our pilot program included 54 participants from across the globe. Using a blended learning approach, participants had the opportunity to learn from peers, subject matter experts and senior leaders while enjoying the flexibility to work asynchronously through an innovative learning platform. This program complements our existing first-level leader (Leadership Fundamentals) and senior-level leader (Cabot College) programs, providing targeted development support as leaders progress in their careers.

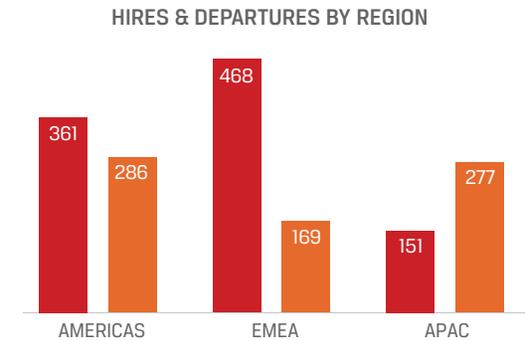
LinkedIn Learning

Previously, we introduced My Development @ Cabot, a portal with resources to help employees reflect, explore, plan and take action to develop skills and pursue career interests. In 2022, we enhanced those resources to include LinkedIn Learning, an industry leading online training platform that offers employees a wide range of courses to develop their skills. We help guide employees by mapping LinkedIn Learning content to our leadership competencies and other capabilities we want to reinforce such as sustainability, well-being and diversity, equity and inclusion.



Retention & Development

We believe our employees are our most important asset, and endeavor to provide a diverse, equitable and inclusive workplace. Our commitment to retention, diversity and development drives us to expand and refine our programs, while also continuing to evolve our practices and advance our efforts to help us meet our goals. We have well-established performance management and talent development processes in which managers provide regular feedback and coaching to develop employees. Throughout the year, managers and employees engage in annual objective setting, quarterly reviews of goal progress, performance feedback, career development discussions and a year-end performance evaluation.

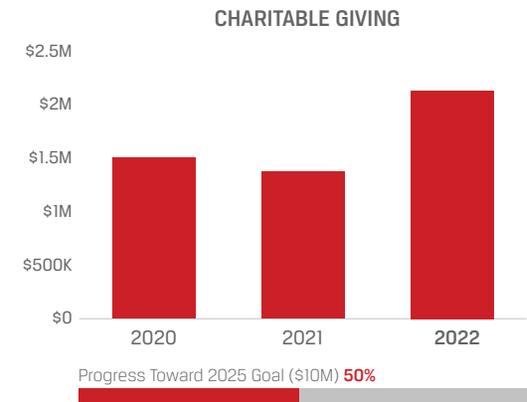


The number of employee departures includes employees that left Cabot due to the Purification Solutions divestiture in March 2022. The divestiture makes up 48% of the reported 980 total departures. In EMEA, the divestiture represents 67% of the region's departures.

Community Engagement

We are deeply committed to supporting the communities in which our sites are located and believe that engagement strengthens our relationships with our neighbors. Our community engagement philosophy also attracts and motivates our employees who enjoy giving back to local causes that have an impact on their local communities. In this context, we focus our corporate charitable contributions and community engagement efforts on causes or activities that support local initiatives in science and technology education, environmental conservation, and community and civic improvement initiatives in the communities where we operate.

In 2022, our Community Engagement Goal Team worked to advance our collective efforts by tracking regional activities and encouraging sites to lead local engagement initiatives and identify opportunities for grants through the Cabot Corporation Foundation. 100% of our sites engaged in community activities in 2022. These activities ranged from volunteering our time and energy to site-level charitable giving and donations through the Cabot Corporation Foundation. Our donations contributed more than \$2 million toward our goal of investing \$10 million in local communities by 2025.



Supporting Ukraine Humanitarian Efforts

Since the outbreak of the war in Ukraine, we recognized the immense need to provide humanitarian assistance and support to help the people of Ukraine and refugees in neighboring countries. To support those impacted, the Cabot Corporation Foundation committed to donate \$250,000 of which \$180,000 has been distributed to our sites in Europe to help support local charitable organizations focused on providing critical humanitarian and refugee assistance. In addition to supporting charitable organizations through monetary donations from the Foundation, our sites and individuals took action on their own.

Valmez, Czech Republic

Employees at our Valmez, Czech Republic site collected clothes, durable food, personal hygiene items and more. In their own time and using their own funds, two colleagues from the Valmez

operations department transported the donated items to the Ukraine/Poland and Ukraine/Slovak borders and brought back refugees to the Czech Republic. Several Valmez employees also have provided accommodations to Ukrainian refugees in the Valmez community. The team also made a monetary donation to Caritas Valmez, one of the largest nongovernmental providers of social and health services in the Czech Republic, for its benefit concert to support Ukrainian refugees.



Riga, Latvia

With the close proximity of Latvia to Ukraine, our Riga team was compelled to engage collectively and individually to provide both immediate and long-term support to Ukrainian refugees in their local community. Employees collected basic necessities as well as donations for pharmacy gift cards, which were among the most necessary items. The Riga Charity Committee developed a list of trusted organizations to support with donations and the team engaged with our long-term partners, SOS Children's Villages Association, to understand how we can support the needs of the people and children from Ukraine. In addition, 32 team members from our Riga, Latvia office took part in the 2022 Rimi Riga Marathon and all proceeds collected for the 6 km race were donated to support humanitarian efforts and Ukrainian refugees in Latvia.

Barry, Wales

Employees at our site in Barry, Wales organized an impressive collection of much-needed supplies and sent a truckload of supplies for Ukrainian aid including clothes, shoes, diapers, personal hygiene products, medicine and bandages, bedding, children's toys and pet items. Given logistical challenges, the site partnered with a UK-wide grocery store chain to get the donations out as soon as possible to the bordering countries of Ukraine. Colleagues helped load vans and cars to deliver and unload donations at the collection sites.



Celebrating Tree Day in Brazil

On September 21, known as the "Tree Day" celebration in Brazil, employees and local community members came together to plant 50 native seedlings on a parcel of land adjacent to our operating facility. This initiative was sponsored by Cabot after a suggestion from local community members to expand green areas to improve the quality of life in the region. In 2022, the Cabot team has planted 1,780 native trees in the area. In three to five years the trees will reach maturity and continue to provide positive environmental benefits.



Clean Up Campaign in Tokyo, Japan

We recognize that we can all play a role in helping to prevent litter from accumulating in the environment and ensure a cleaner community and healthier waters. Our team in Tokyo, Japan organized a cleanup campaign in the Shiba area of Tokyo's Minato Ward. Cabot volunteers picked up litter and trash in the streets and local parks. Protecting and enhancing the quality of our community is important to us and cleanup activities such as this help us create a better environment for us all to share.





About this Report

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This document serves as our annual sustainability report, addressing the sustainability topics most material to Cabot. Our report includes performance data and information from January 1, 2022, through December 31, 2022 (CY 2022) except for financial data including our "Economic Value Generated and Distributed" goal which reflects the company's 2022 fiscal year (October 2021 through September 2022). The report covers the full scope of our global operations for which the company had operational control and majority ownership during the 2022 calendar year, including Tokai Carbon (Tianjin) which was acquired in March 2022, and excluding the Purification Solutions business which was divested in March 2022.

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards 2021. It also addresses the sustainability accounting standards for the Chemicals Industry Sector, as defined by the Sustainability Accounting Standards Board (SASB) framework. Cabot has also incorporated information about climate-related risks and opportunities in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Lastly, information in this report supports Cabot's annual Communication on Progress for the UN Global Compact, which is available on the UN Global Compact website.

This report contains information regarding our "Creating for Tomorrow" strategy and how it relates to our business and interests of our stakeholders as well as performance highlights against our 2025 sustainability goals for the calendar year 2022 and highlights of specific initiatives and/or targets for the future. The content focuses on the 11 sustainability material topics that were found to be most relevant through a comprehensive materiality assessment completed in 2017. Dedicated sections describe our management approaches, performance and vision for improvement in each area. Throughout the report, markers indicate the correlation between material topics, the GRI Standards, the SASB Framework and the TCFD recommendations.

To ensure data integrity, we maintain databases for data related to safety and environmental incident tracking, environmental emissions including GHGs, SO₂, and NO_x air emissions, waste and water use, financial and human resources. This data is collected, analyzed, and reviewed by subject-matter experts within the organization. Cabot has retained ERM CVS to provide limited assurance in relation to its 2022 emissions intensity calculations for SO₂ and NO_x emissions, and its Scope 1 and Scope 2 greenhouse gas emissions (both location- and market-based) for calendar year 2022. The limited assurance was undertaken in accordance with the International Standard for Assurance Engagements ISAE 3000 (revised). An asterisk (*) has been added next to datasets or figures within this report that have been externally verified.

Focusing on What Matters (Materiality)

Cabot has long recognized that our activities can have varying impacts on the economy, environment and society. Sustainability impacts also create both risks and opportunities for our business. To maximize our positive contributions to sustainability, we must focus on the most relevant topics to our business. Our approach to sustainability is based on a systematic process to identify, prioritize and manage the most significant impacts associated with our activities and business relationships. The foundation of our reporting on these topics stems from our first materiality assessment that engaged internal stakeholders from across our business segments and regions of operations and external stakeholders, including select customers, shareholders and a regulatory agency. Through surveys, workshops and interviews, we reviewed topics from the GRI Standards and rated the impacts associated with each. This effort established our eleven material topics and the subsequent launch of our 2025 sustainability goals (see "Our Performance" section - "Our 2025 Sustainability Goals").

Over time, we have expanded our engagement on material topics in response to evolving sustainability reporting standards and our commitment to continuous improvement. The management approaches for each topic (see Appendix: Management Approaches) further describe our assessment, planning and accountability systems. Examples of where we have deepened our analysis of impacts include our water risk assessments which help us to prioritize site improvements based on water scarcity and risks to regional watersheds, and our Task Force on Climate-related Financial Disclosures (TCFD) climate scenario analysis to evaluate climate risks and opportunities. Stakeholder engagement remains a critical element of our evaluation of impacts and implementation of preventive and mitigating actions. See Stakeholder Engagement for an overview of our key stakeholder groups and means of engagement. Beyond these direct engagements, we actively participate in advocacy groups and associations that address industry-wide and regional sustainability impacts (see GRI Content Index - GRI Disclosure 2-28: Membership Associations).

With the formation of our new ESG Steering Committee, we have established a cross-functional oversight body chaired by our CEO and comprised of members of the executive management team. The scope of each committee within this structure includes regular reviews of material topics, related goals, metrics and strategies, and enhancement of stakeholder engagement. With the support of this new leadership framework, we anticipate undertaking a new materiality assessment in the coming year to renew our approach to material topics and human rights, and to ensure we continue to align with reporting best practices.

Stakeholder Engagement

Our success depends on strong relationships with our stakeholders. We engage with stakeholders in a variety of ways to share information and maintain positive relationships. We diligently seek opportunities to engage with our customers, investors, employees, potential employees, suppliers, regulators and communities. We welcome their input and feedback on how our respective interests can converge for an overall positive outcome, as summarized in the table below. Our interaction with these groups can take many forms, including employee meetings, community engagement days at our manufacturing sites for our neighbors, recruiting events, in-person meetings, investor engagements, and the use of our website and social media channels to highlight key community initiatives and company news. We believe it is important for our stakeholders to understand not just the nature of our business but also our ongoing commitment to improving our sustainability performance.

Our open-door policy provides the framework for employees to raise concerns and report suspected violations of corporate policies or the law. Employees may utilize several points of contact, such as supervisors, the Office of Compliance, or the Cabot hotline. Manufacturing facilities have formal processes to engage with the local community, including the use of Community Advisory Panels and Community Engagement Days, where our neighbors can visit our facilities and interact directly with Cabot employees and learn more about plant operations.

In recent years, we have expanded our engagement with investors on ESG issues to reflect the growing interest in these topics and for viewing our sustainability actions as indicators of our long-term performance.

STAKEHOLDERS	TYPES OF ENGAGEMENT	KEY TOPICS
EMPLOYEES	Meetings, including Global All Hands meetings, executive briefings, training sessions, surveys, regular intranet communication, internal social media streams	Business performance, the value of our work, strategic initiatives and purpose, policy and organizational structure, benefits and compensation, safety, and sustainability
POTENTIAL EMPLOYEES	Social media, website, college campus visits, interviews, internships, job recruitment sites, employee referrals	Sustainability performance, company values, community engagement, benefits, and compensation
COMMUNITIES	Plant visits, Community Engagement Days, sponsorships, engagement programs, Foundation activities, website, social media	Plant operations, safety, environmental stewardship, emergency response planning, compliance programs, emissions, community sponsorships, local engagement
CUSTOMERS	Sales calls, surveys, technical information, exchanges, plant visits, complaint resolution, trade shows, trade magazines, social media, customer portals, website	Business performance, sustainability, satisfaction surveys, technical solutions, product quality and performance, cost, production plans, environmental data, product safety, and regulatory information
SUPPLIERS	Presentations, supplier agreements, performance assessments, supplier summits, trade shows, trade magazines, website	Performance criteria and expectations, sustainability, safety, Supplier Code of Conduct
INVESTORS	Annual report, quarterly disclosures, annual meeting, individual meetings, social media, website, business and trade magazines	Business performance, strategy, execution, material disclosures, sustainability
REGULATORS	Plant visits, technical information exchanges, inspections	Compliance reporting, problem-solving, technical information, sustainability

Cautionary Statement Relating to Forward-Looking Statements

This sustainability report contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by the use of words such as "anticipate", "estimate", "expect", "aim", "project", "intend", "plan", "believe", "will", "will be", "will likely result", "should", "could", "target", "forecast", "strategy", "opportunity", "outlook", and similar expressions, and variations or negatives of these words and phrases.

Forward-looking statements involve current expectations of future business and financial performance, financial conditions, and other matters based on current assumptions and expectations of future events that are subject to risks, uncertainties, and other factors outside of Cabot's control, which may cause actual results to differ materially from those projected, anticipated or implied in the forward-looking statements and speak only as of the date the statements were made. Such statements include statements that relate to our purpose, ambitions, aims, commitments, strategies, targets, plans and objectives, and our progress on our 2025 sustainability goals. If known or unknown risks materialize, our actual results could differ materially from past results and from those expressed in the forward-looking statements. The use of the word "material" for the purposes of statements regarding our sustainability strategy and goals should not be read as equating to any use of the word in Cabot's other disclosures or filings with the U.S. Securities and Exchange Commission.

Important factors that could cause our actual results to differ materially from those expressed in our forward-looking statements include those described in our Annual Report on Form 10-K for the fiscal year ended September 30, 2022, under the heading "Risk Factors". Factors relevant to achieving our sustainability goals and ambitions include, but are not limited to, our success in developing new and innovative products or product applications that advance our goals, including the rate of acceptance of such products and applications; our ability to offset the costs of such product development investments; our success in identifying ways to adopt new technologies in our global network of manufacturing assets; our success in identifying alternative raw materials, including less carbon-intensive, reclaimed and/or recycled materials, for creating our products; and the impact from changes in the feedstocks we use in our carbon black manufacturing and in the products we make that may have a negative impact on our product yield and/or greenhouse gas emissions, and from the tradeoffs in environmental impacts inherently associated with complex chemical manufacturing operations.

No part of this report is an inducement to invest in Cabot and should not be relied upon in any way in connection with any investment decision. We undertake no obligation to publicly update forward-looking statements, whether because of new information, future events or otherwise, except as required by law.





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Limited Assurance Certificate

Independent Limited Assurance Statement to Cabot Corporation

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Cabot Corporation (“Cabot”) to provide limited assurance in relation to the selected information set out below and presented in the Cabot 2023 Sustainability Report (the “Report”).

Engagement summary	
Scope of our assurance engagement	<p>Whether the 2022 data for the following selected disclosures listed below are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.</p> <ul style="list-style-type: none"> • Total Scope 1 emissions [MT CO₂e] • Total Scope 2 emissions (location-based and market-based) [MT CO₂e] • SO₂ emissions intensity [MT/KMT of production]* • NO_x emissions intensity [MT/KMT of production]* <p>*Production data was not part of the scope of the assurance engagement itself; rather, ERM CVS placed reliance on the accuracy and completeness of the production data, which was then used to assure the intensity figures.</p> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
Reporting period	1 January 2022 – 31 December 2022
Reporting criteria	<ul style="list-style-type: none"> • Cabot’s internal reporting criteria and definitions. • WBCSD/WRI GHG Protocol (2004, as updated January 2015) for the Scope 1 & 2 GHG emissions.
Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ issued by the International Auditing and Standards Board.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>Cabot is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the Selected Information.</p> <p>ERM CVS’ responsibility is to provide conclusions to Cabot on the agreed scope based on our engagement terms with Cabot, the assurance activities performed and exercising our professional judgement. We accept no responsibility, and deny any liability, to any party other than Cabot for the conclusions we have reached.</p>

Management Approaches

BUILDING A BETTER FUTURE TOGETHER

We recognize the value and importance of incorporating sustainability, not only into our direct operations and research efforts, but throughout our value chain. This perspective helps us to identify how we can best leverage our knowledge and create the greatest value to improve efficiency and implement responsible practices. We actively engage with our customers to collaborate on developing products that impart sustainability benefits such as increased durability and energy efficiency. In addition, we support and collaborate with our suppliers to help them in their pursuit of continuous improvement in sustainability performance. Improving the overall impact of our value chain is dependent on our close collaboration with our customers and suppliers. Together, we pursue innovative solutions to improve our collective sustainability performance and address the key sustainability challenges of today's world.

Economic Value Generated & Distributed

OUR COMMITMENT

Strong financial performance is key to the sustainable growth of our business and our future success. Our stakeholders around the world expect us to deliver on our financial commitments by generating and distributing economic value. We believe this approach, in combination with investing for growth in our businesses, will allow us to maintain our reputation as a leader in our markets and be well positioned to respond to the evolving needs of our customers. Through our global operations, we create value for a wide variety of stakeholders, including our local communities, shareholders, investors, suppliers, governments, contractors and employees. Our compensation programs are designed to provide a competitive package that rewards both the individual's and Cabot's performance and reflects job complexity, expertise, experience and location. Furthermore, our capital investments across our facilities generate value for local economies through our engagements with local suppliers and contractors to help execute these projects.

OUR MANAGEMENT APPROACH

With the support of our Executive Management Team, the Board of Directors oversees financial performance and strategy, capital structure, and market exposure, as well as Cabot's overall risk profile. Our comprehensive Enterprise Risk Management (ERM) program is led by our Chief Financial Officer and reviewed by the Executive Management Team before it is presented to the Board of Directors. As part of this process, sustainability-related issues, such as impacts of climate change on our business operations and our markets, are evaluated. Opportunities related to how we can respond to markets seeking more sustainable solutions are also a key factor in our strategic planning.

With our "Creating for Tomorrow" strategy, we will leverage our strengths to lead in performance and sustainability – today and into the future. We execute this strategy by investing for advantaged growth in key markets, developing innovative products and processes to enable a better future, and optimizing our operations for efficiency and continuous improvement. These efforts drive strong financial performance for our shareholders while delivering maximum value for our customers.

In addition to the financial metrics reported in our Annual Report and used to measure our success in executing our corporate strategy, we have established a goal to monitor other elements of our overall economic value generated and distributed. Our 2025 sustainability goals include a commitment to invest \$1 billion in capital and technology to sustain our operations and grow our portfolio by 2025. The goal includes capital investments in our operations and technology investments in our portfolio, as well as M&A expenditures for 2020 – 2025.

Our investment decisions and growth strategy are guided by an emphasis on sustainable business practices and full compliance with laws, regulations and corporate standards.

To ensure the reliability of our financial and strategic planning, we regularly monitor and evaluate both our short- and long-term needs and objectives. Specifically, we conduct a comprehensive internal review of our financial performance quarterly. We also review our financial performance with our Board of Directors on a bimonthly basis. On an annual basis, we develop and review long-range plans, establish performance targets, and review business and function budgets.

Our financial performance is evaluated closely by our investors and the broader investment community, and our annual financial statements are audited each year by an independent registered public accounting firm.

Product Sustainability

OUR COMMITMENT

Our "Creating for Tomorrow" strategy drives us to develop innovative products and processes that enable a better future. This is exemplified by our products that provide health, safety, environmental, and other sustainability benefits to our customers and their customers. We are committed to developing innovative products that improve the performance of our customers' products by imparting properties that extend product life spans, increase fuel efficiency, and optimize resource conservation. We look to grow our involvement in the circular economy by developing opportunities to use waste or byproducts as raw materials. As a responsible manufacturer, we understand our obligation to share comprehensive information on the health, safety and environmental aspects of our products.

OUR MANAGEMENT APPROACH

Our Chief Technology Officer provides oversight of product innovation and development in close collaboration with our customer-focused business teams. We also regularly partner with customers to support their goals of developing sustainable products and solutions. Our research and development teams use a stage-gate process and a sustainability screening tool to assess the risks associated with the materials we use and produce regarding the health, safety, and environmental impacts of our own operations and the activities of our suppliers and customers. This approach enables our researchers to streamline our development process, allowing us to evaluate sustainability impacts across the life cycle – from design to manufacturing, use phase, and end of life treatment. Through this lens, we can make informed decisions about the design and formulation of our products in support of our 2025 goal that 100% of product and process development projects will have a sustainability benefit compared to an existing benchmark.

Our regulatory experts and toxicologists within our Product Safety and Toxicology Department lead our efforts to maintain compliance with global regulatory requirements. We maintain and evaluate environmental, health, safety and regulatory data for all of our substances and products in a central database. This forms the basis for communicating information in our safety data sheets and product regulatory statements. We are committed to developing transparent product labeling and sharing comprehensive supporting literature to ensure that those who manufacture, transport, store, or use our products are prepared to handle the materials safely. Our corporate chemical prioritization process further enhances this transparency by determining which products should receive a more detailed evaluation and assessment, including risk management measures beyond what is required by regulation. We place careful consideration on avoiding chemicals of concern and reducing hazards associated with our products. We aim to innovate more sustainably, engaging with our partners throughout our value chain to ensure we are developing products that also enable their (product) sustainability goals. Training is provided for our employees, customers, and distributors to relay the health and safety aspects of our products as well as the intended uses, ensuring that our materials are handled and used properly.

Our commitment to product sustainability extends to our engagement with peer companies in our industries. We continue to actively engage in the International Carbon Black Association and the Association of Synthetic Amorphous Silica Producers, as well as other industry associations around the world, such as the Nanotechnologies Industry Association, the American Chemistry Council and The European Chemical Industry Council. These engagements provide opportunities to further the understanding of regulatory issues, promote collaboration on the expansion of health and safety information, prevent misuse of chemicals and help ensure the long-term sustainability of our markets.

Suppliers' Sustainability

OUR COMMITMENT

We are committed to conducting business with the highest ethical standards, and we expect the same from our suppliers. With the rise in risks linked to social, environmental and ethical practices along the value chain, laws and regulations require that we hold trading partners accountable for noncompliance. At the same time, we look for ways to increase shared value through sustainability. As we advance on our sustainability journey, we believe partnering with our suppliers will play an important role in our ability to generate significant positive impacts beyond our own operations.

OUR MANAGEMENT APPROACH

Our suppliers provide a wide range of goods and services, including raw materials; chemical additives; process equipment; packaging materials; logistics services; maintenance, repair, and operations; engineering; and facility and professional services. Our suppliers are managed by our global procurement organization, within our Global Business Services function, including our feedstock sourcing teams. To meet our 2025 goal of engaging with key suppliers to improve our collective sustainability performance, we are taking a strategic approach to identify and address shared challenges. Our near-term objective is to enroll all of our identified critical suppliers in our third-party

sustainability assessment process. These assessments will be used to develop supplier sustainability scorecards that evaluate environmental and social impacts against international standards such as GRI and the principles of the UN Global Compact. As this initiative rolls out, we continue to share our Supplier Code of Conduct with all of our suppliers, outlining our expectations for conducting business ethically and in an environmentally and socially responsible manner. We require our key suppliers to agree

to the expectations for responsible and ethical practices described in this document. At the same time, we are also partnering with key customers and business partners on efforts to reduce the impacts of transportation and packaging, among others. Together, we are driving sustainability performance through measures that increase efficiency, support our climate ambition and enhance circularity.

ACTING RESPONSIBLY FOR THE PLANET

Environmental issues significantly affect us all on a global scale, and it is the responsibility of governments and corporations alike to help find solutions to these challenges. We operate our facilities responsibly while delivering innovative solutions that help address the sustainability challenges of our customers, communities, and the world. We acknowledge that we have a responsibility not only to comply with the applicable environmental regulations but also to lessen our impacts on the planet, where feasible. We are proud of the improvements in our environmental performance and the leadership we have demonstrated within our industry, but we realize this is an ongoing process. We must continue to work toward innovative, cost-effective solutions to reduce our environmental impacts while remaining competitive within our industries.

Of the 11 material topics serving as the foundation of our sustainability program, more than half are related to environmental performance. The management of these topics is guided by our SHE&S Commitment, and our performance is measured against specific goals to reduce waste, energy use, water use and emissions of GHGs, NO_x and SO₂ by 2025. We also continuously monitor our environmental compliance performance against internal year-over-year improvement targets. To accelerate our performance, we routinely evaluate our environmental management practices to uncover broader opportunities that translate into environmental benefits, better use of our shared resources, and reduced operating costs.

The Safety, Health, Environment and Sustainability (SHE&S) Committee of our Board of Directors has oversight over environmental issues at the highest governance level. Executive leadership for implementing environmental strategies and policies is provided by the Senior Vice President for SHE&S and Chief Sustainability Officer, who oversees a team of SHE&S professionals assisting our locations in improving overall environmental performance.

Environmental Compliance

OUR COMMITMENT

Responsibility is one of our core values, and one way we demonstrate this is through our commitment to 100% compliance with local, regional and national environmental laws and regulations. Maintaining compliance is consistent with our license to operate and demonstrates to our stakeholders that we are committed to preserving the natural environment we all share.

OUR MANAGEMENT APPROACH

Compliance is supported by our Drive to Zero initiative, focused on reducing environmental non-conformance events (ENCs), which we define as events resulting in a reportable spill or release, a notice of violation, a public complaint, or a permit deviation deemed to be significant. Our internal standards are developed to meet or exceed applicable laws, regulations, and the requirements of voluntary programs such as Responsible Care®. Our approach to compliance is meant to prevent environmental incidents in the design and operation of our facilities and by emphasizing proactive measures such as training and job planning with employees, contractors, and business partners. Environmental awareness

training is provided to manufacturing and laboratory employees as part of their new employee orientation, and periodic refresher training is provided to maintain a high level of awareness on the part of all employees involved in our operations.

We seek to promote continuous improvement by undertaking thorough investigations of any incidents that do occur to identify the root cause of the incident and implement appropriate corrective actions. To help minimize the potential for a similar incident to occur, the results of these investigations are shared broadly throughout our global network of facilities. We routinely verify compliance through our comprehensive corporate SHE&S audit program. These audits are conducted regularly and provide another opportunity to share best practices and learnings across our network. In addition, we support the efforts of our facilities to secure and maintain external certification of their environmental management systems, and we have set a 2025 goal of externally certifying 100% of our facilities' environmental management systems. These certifications provide an independent assessment that we are fully aware of our environmental aspects and impacts and that we have the systems in place to ensure compliance.

GRI 3-3

Energy

OUR COMMITMENT

Our focus on energy conservation is consistent with our corporate strategy to drive continuous improvement in everything we do. We understand that improved energy efficiency delivers both direct and indirect emission reduction and economic benefits. Our manufacturing processes are heavily dependent on energy, and we are committed to continuously looking for ways to advance toward our goal of reducing our overall energy footprint by reducing our consumption and harnessing waste energy that would otherwise be lost in our manufacturing processes. Our work focuses on maximizing the overall efficiency of existing equipment, and innovations in equipment, process technologies and waste heat recovery to minimize our energy footprint while also considering alternative energy sources. Our 2025 sustainability goal is to increase our energy ratio, which measures our performance in capturing and converting waste energy for export in relation to the energy imported. By converting what is wasted energy into useful byproducts that we export, we can reduce the use of fossil fuels and the associated GHGs that would otherwise be generated outside of our own facilities.

OUR MANAGEMENT APPROACH

Energy is a crucial part of our manufacturing processes, and as such, in 2018 Cabot established an Energy Efficiency Team within the manufacturing organization of our carbon black network to lead our broader energy sustainability efforts. The growing need to accelerate the integration between sustainability and manufacturing brought about the creation of a Manufacturing Sustainability Team in 2022. The Manufacturing Sustainability Team expands the scope of the Energy Efficiency Team to support our environmental goals and defines the execution plan to achieve our 2025 sustainability goals consistent with our corporate sustainability and business segment strategies.

As it pertains to our energy export goal, the Manufacturing Sustainability Team collaborates with leaders from our business segments, corporate SHE&S, global engineering, and research and development to evaluate new energy-saving process technologies, implement capital programs to improve energy efficiency and develop effective means to capture and utilize waste heat and energy. The expanded role of the Manufacturing Sustainability Team allows us to identify cross media effects of the different initiatives driven by the other environmental goals.

Management practices designed to optimize operations and implement efficiency measures are undertaken at the facility level. Data on energy use and energy sources is collected and analyzed through our internally developed metric, energy ratio, which is calculated for each facility. This metric helps to monitor the effectiveness of our execution plans, determine energy trends and identify improvement opportunities.

Nitrogen Oxides (NO_x) & Sulfur Dioxide (SO₂) Emissions

OUR COMMITMENT

Clean air is essential to our quality of life and necessary to support the ecosystem upon which we depend. Our emission reduction efforts involve a variety of different techniques, including improved operational efficiency and treatment of waste gases from our manufacturing facilities resulting in SO₂ and NO_x emissions. We monitor our process emissions closely with the aim of maintaining compliance with our regulatory obligations and reducing our global environmental footprint. By establishing goals to reduce our air emissions intensity, we commit to making our communities safer and more resilient, while promoting health and well-being for all.

OUR MANAGEMENT APPROACH

The overall management strategy for our emission reduction program is led by our business segments working closely with our individual facilities and the SHE&S team. In the broadest sense, we continue to advance cost-effective technologies that help meet both our emission reduction and our operational efficiency goals. Our approach to reducing emissions such as NO_x and SO₂ includes installing emission control systems and utilizing lower sulfur content feedstocks where economically and technologically feasible. When identifying air pollution controls, we will seek out systems that minimize the production of unwanted byproducts and look for ways to optimize the control systems already in place. We also actively engage with local and regional governments to effectively reduce emissions, where feasible, while working to maintain fair and competitive global marketplaces.

Greenhouse Gas Emissions

OUR COMMITMENT

Our greenhouse gas (GHG) emission reduction efforts involve a variety of different techniques, including improved operational efficiency at our manufacturing facilities. We measure our Scope 1 and 2 emissions closely with the aim of reducing our global environmental footprint. We also look to partner with our customers and others who share our goal of reducing emissions impacts across the value chain by providing products that can help lower their GHG emissions and lower the impact of their products throughout the product life cycle.

We face challenges in our path to decarbonization. One such challenge is that our highly engineered product grades are in demand for their broader life cycle and energy transition benefits. However, these highly engineered products tend to have a higher Scope 1 GHG intensity than many of our other products. Our commitment is to reduce Scope 1 and 2 emissions while continuing to develop highly engineered materials which have a broader lifecycle benefit to our value chain in our drive towards net zero.

OUR MANAGEMENT APPROACH

The overall management strategy for our GHG emission reduction program is led by our business segments working closely with our individual facilities and the SHE&S team. This is governed by an ESG Steering Committee, chaired by our Chief Executive Officer; an Environment Committee, chaired by our Chief Sustainability Officer; and a Climate Subcommittee comprised of representatives from key function areas. The Climate Subcommittee brings all Scope 1 and 2 GHG emissions reduction activities across our businesses and facilities together under one umbrella to support effective progression toward our net zero ambition. We continue to advance cost-effective technologies that help meet both our emission reduction and our operational efficiency goals. Our approach toward reducing GHGs is focused on increasing the energy efficiency of our processes and equipment, capturing energy from our processes, sourcing alternative feedstocks, and procurement of renewable or low-carbon energy where feasible. In 2023 we will undertake a comprehensive Scope 3 inventory to gather relevant data and determine a long-term strategy to address our Scope 3 emissions.

Waste & Spills

OUR COMMITMENT

We recognize the potential impact that solid waste disposal or spills of hazardous materials could have on the environment in our local communities. Therefore, we take a targeted approach to minimizing waste through a hierarchy of management practices, and our Drive to Zero philosophy extends to an aspiration of zero spills and leaks at our operating facilities. We also believe that finding alternative uses for waste materials and byproducts presents opportunities to contribute to a circular economy.

OUR MANAGEMENT APPROACH

Most of our waste is primarily associated with three sources: off-quality materials produced during the manufacturing process, remediation-related waste, and waste residues originating from air pollution control systems. Other waste may be generated from sources such as periodic construction and demolition projects, packaging from raw materials and products, laboratory waste from quality assurance activities, and routine office-based activities.

Expectations for the management of waste and the handling of chemicals are governed by Cabot's internal standards applicable to all our manufacturing, laboratory, and R&D facilities. Our waste management standard has established a hierarchy of waste management with the elimination of waste as the highest priority and disposal without any beneficial reuse as the lowest priority. We implement programs to identify reuse opportunities for off-quality products and other waste streams and improve facility resource efficiency to reduce waste generation. Compliance with these expectations is regularly evaluated through our comprehensive SHE&S audit program.

Where feasible, both hazardous and non-hazardous waste is recycled or reused while all other waste is disposed of by incineration or other appropriate off-site treatment at permitted and licensed facilities in accordance with Cabot's Waste Management Standard. Our 2025 goal of reducing total waste disposal by 20% from 2019 levels is designed to encourage facilities to identify beneficial uses for their waste streams with a long-term goal of eliminating all manufacturing-related waste disposal. In 2022, we aligned our waste goal baseline year to reflect the changes in our portfolio by removing the volumes associated with the divestiture of the Purification Solutions business and accounting for the underground injection well waste generated from our fumed metal oxide (FMO) plant in Tuscola, IL, USA.

We track our waste data from each site annually as part of routine reporting of waste activities and measure progress against our 2025 goal. While our goal focuses on waste impacts from our direct operations, we also seek opportunities along our value chain to work with suppliers to reduce waste associated with shipping materials and with customers by offering products that incorporate recycled content or extend the useful life of a product.

Spills Management

We aim to avoid all spills through careful management and design of the processes at our facilities. We conduct training on spill management and emergency response to ensure personnel are prepared to respond if a spill occurs.

Water

OUR COMMITMENT

Water is vital to human life, healthy ecosystems and biodiversity across the globe. It is also a natural resource we depend on in our manufacturing operations, and we must pay close attention to ensuring responsible water consumption and management.

OUR MANAGEMENT APPROACH

Cabot withdraws water, directly or indirectly, from groundwater, surface waters (fresh and brackish) and reclaimed water for use in our production operations. In some cases, we convert water into hot water and steam at our operations and supply that to our customers. Where feasible, water from our operations is recovered and reused, with the remaining water discharged directly or indirectly to waterways.

We have a responsibility to minimize our direct impacts from these activities. Therefore, we seek to conserve water across our operations and ensure that wastewater discharges are properly treated to avoid degradation of the surrounding environment. Collaborating with our colleagues and customers, we are looking to develop applications for our products that help conserve and protect water resources, including the use of our masterbatch products in durable water piping and water conservation applications.

Our 2025 water goal focuses on the withdrawal of water for production, and our overarching strategy includes mapping water use, monitoring water risks, tracking legal requirements, assessing water management costs, sharing water conservation

good practices, and implementing water efficiency projects at prioritized locations. Responsibility for water resource management predominantly resides at the facility level, under the guidance of the Environment Committee which reports to our ESG Steering Committee. Both intake and discharge of water are typically governed by state and local water permits. We strive for full compliance with our obligations under these permits and have regular reviews and audits for assurance. We also look for opportunities to increase water efficiency and recycle wastewater where feasible.

We evaluate our water management by reviewing data on water withdrawal intensity and water discharge intensity per unit of production. This allows us to evaluate our water usage for each of our operating locations. We have been monitoring annual water use and discharges at our manufacturing facilities since 2009 to better understand where our water is sourced, what our withdrawal rates are, and the volume, quality and destination of water discharged from our facilities, and treatment methods applied at our facilities. We have completed a water risk evaluation of our manufacturing locations to identify which of them may be impacted by future water scarcity issues. Facilities in areas currently classified by the World Resources Institute Aqueduct Water Risk Tool as being extremely high or high for baseline water stress are prioritized for water efficiency projects implementation. Our approach to water management is reviewed by the Environmental Subcommittee on an ongoing basis.

CARING FOR OUR PEOPLE AND COMMUNITIES

Our commitment to providing safe working conditions and involving all our employees in our safety efforts has been fundamental to who we are as a company. This focus on safety helps us to attract and retain top talent around the world and helps to ensure reliable performance in our manufacturing operations. We also offer our employees professional development opportunities and competitive compensation and benefits. We are committed to increasing employee engagement by leveraging the diversity and aspirations of our people and developing their talents by fostering an inclusive environment that embraces diversity in its many forms. To remain a competitive employer, we acknowledge the importance of our company purpose, values, strategy, culture, and sustainability program to our employees as we aim to continuously demonstrate our commitments and enhance our performance.

Our commitments extend to our communities, where we strive to be a good neighbor through our active engagement and responsible business practices. We seek input and feedback from our local communities and look for opportunities to contribute our time and resources so we can play an active role in the growth and success of the areas where we operate.

Occupational Health & Safety

OUR COMMITMENT

Our responsibility as an employer is to provide a safe work environment and promote wellness across the workforce. This focus on health and safety has been deeply ingrained in our culture throughout our history. Our goal is for all employees, contractors

and visitors to return home in the same condition as when they arrived at work. We also strive to help employees lead healthy lifestyles through a variety of initiatives and benefits.

OUR MANAGEMENT APPROACH

The Safety, Health, Environment and Sustainability (SHE&S) Committee of Cabot's Board of Directors has responsibility for overseeing health and safety issues at the highest governance level. Leadership for implementing related strategies and policies is provided by the Senior Vice President for SHE&S and Chief Sustainability Officer who oversees a global team of SHE&S professionals, including regional directors. SHE&S are critical components of our culture. The Executive Management Team plays an essential role in setting expectations and ensuring appropriate resources are available to meet our goals and objectives in this regard. As part of our Drive to Zero initiative, we have set a long-term goal of achieving zero injuries at our facilities worldwide. Recognizing that it may take many years to achieve this ambitious objective, we have established a continuous improvement goal for personal safety to achieve a 50% reduction below 2019 levels by 2025 for recordable incident and severe injury rates. Through our global [SHE&S Commitment](#), which was updated in early 2023 and approved by the ESG Steering Committee and adopted by the Cabot Board of Directors. Through this commitment, we hold ourselves accountable to demonstrate our company values and continuously improve the way we operate. The commitment defines several important objectives for our continuous improvement in safety, including:

- ◆ Complying with all applicable laws and regulations
- ◆ Sharing complete information about the safe handling of our products
- ◆ Maintaining the safety and security of our employees, contractors, and neighbors
- ◆ Managing our operations to minimize any impacts on our communities
- ◆ Exemplifying the Responsible Care® Guiding Principles
- ◆ Partnering with customers to develop innovative and sustainable solutions
- ◆ Improving efficiencies, reducing environmental impacts, and ensuring that we are prepared for all emergencies that could occur

Our facilities are required to develop and implement a safety program that upholds our SHE&S Commitment and meets all applicable health and safety laws as well as Cabot standards. This program provides oversight for all direct activities occurring in our facilities and within our operational control, including impacts on employees, contractors, and visitors. Additionally, most facilities are operated with local health and safety committees open to all workers, including union and nonunion labor participation. These committees meet on a routine basis, and their primary focus is to ensure open dialogue around SHE&S issues, provide opportunities to communicate progress and challenges, and resolve conflicts on priorities. We also incorporate contractors into our safety program through our selection process, which includes prequalification to ensure they meet minimum SHE&S requirements. Contractors receive on-site orientation

training and adhere to Cabot safe work permitting processes. In addition, contractors receive ongoing reviews and feedback on their performance through our contractor management standard.

Hazard Identification and Risk Mitigation

Our approach to minimizing risk includes standards-based analysis of impacts and hazards, as well as training all employees to ensure that they are adequately aware of workplace hazards and can take steps to prevent injuries. All employees receive safety training that meets or exceeds all applicable government regulations. Our job safety analysis and safe work permit management ensure that risks are addressed before work begins. Risk identification and equipment training cover a range of topics, including potential exposure hazards, occupational noise, personal protective equipment, fire and flammability, physical risks, and ergonomics. To enhance these efforts, we have deployed a web-based learning platform across multiple topics and disciplines.

If a hazardous situation were to arise, workers are empowered to report unsafe conditions through various means. To ensure worker protection against reprisal, Cabot provides an anonymous reporting hotline, and investigates all claims of retaliation.

We have internal standards for monitoring and controlling long-term health risks. The standards require workplace exposure assessments, incident investigations, implementing corrective actions where necessary, communicating the results to employees, and tracking the data through our central database. Our facilities' implementation of these standards is reviewed periodically through our SHE&S audit program.

Occupational Health Services

A suite of occupational health services strengthens our robust approach to worker well-being. These include third-party medical advisory services for occupational injuries and illness management and an independent medical director to advise Cabot on long-term and acute medical conditions associated with our manufacturing operations. All employees have access to information on chemical hazards and occupational services through internal communication networks and SHE&S experts.

We carry this approach beyond our operations through an emergency response system and advisory services to cover chemical shipments worldwide. We have a proven track record of promoting occupational health by participating in industry groups and sponsoring research on the potential impacts of our products, including long-term employee health studies dating back more than 50 years.

Continuous Improvement Through Responsible Care®

As part of our commitment to Responsible Care, we remain focused on continuously improving the health and safety of our processes and products. In accordance with this certification, we report our performance metrics annually and undergo external audits regularly to evaluate our program, identify gaps, and undertake corrective actions as needed. In addition to the Responsible Care audits, our sites routinely undergo robust

internal SHE&S audits, which evaluate procedures, practices, and site conditions in accordance with regulations, internal company standards, and industry-recognized best practices. These risk-based audits are conducted by teams of internal subject-matter experts supported by external resources as needed. Employees participate in site-level and corporate audits through activities ranging from interviews to corrective actions.

Process Safety

Another critical factor in keeping our employees and communities safe is our careful attention to process safety. Process safety management is the application of management systems to identify, understand, and control process-related hazards to prevent incidents. This approach includes monitoring the condition and functionality of our processes, equipment, and infrastructure to ensure our operations are as safe and efficient as possible. Before initial unit startups and when significant changes to operations occur, preparedness assessments are conducted by subject-matter experts. We also carefully track process safety events, defined by the Center for Chemical Process Safety as any unanticipated release of material or energy from a process that

results in injury, damage to property/assets, or damage to the environment through fire, explosion, or release of flammable, combustible, or toxic chemicals. In accordance with the American Petroleum Institute's recommended practice 754, we utilize the Tier 1 and Tier 2 categorization approach to track our performance and report externally.

In the event of a recordable injury, ENC, process safety incident, or high potential near miss, a thorough incident evaluation is conducted to understand the root cause of the issue and assess how we may implement measures to avoid similar safety events in the future. We share the results of these evaluations globally, so all our sites can learn from the event and reduce similar risks.

Retention, Diversity & Development

With approximately 4,300 employees around the world who represent a wide variety of backgrounds and make conducting our business possible, we are committed to celebrating the diversity of all our employees and supporting them in realizing successful careers.

Reporting to the Chief Executive Officer, the Senior Vice President and Chief Human Resources Officer (CHRO) oversees programs and processes to attract, develop, retain, and support our employees and routinely updates our Board of Directors on related initiatives.

The Human Resources Department enables managers across the company to drive performance and employee development using our performance management process and the implementation of our Human Rights Policy, which establish expectations for adherence to labor practices and human rights laws, and the creation of a safe and healthy workplace.

Retention & Development

OUR COMMITMENT

We understand that employees have a choice of where they work, and it is our goal to remain an employer that attracts and retains top talent. We depend on the broad and diverse range of skill sets and experiences from our workforce to be successful as a business and advance on our sustainability journey. We seek diverse candidates for all positions, and we have deployed practices that help ensure all employees are treated fairly and equitably. Our ability to attract and retain top talent is due, in part, to our rich, collaborative culture, our competitive benefits programs, and our commitment to professional development at all levels of the organization. By developing our employees'

knowledge and skills, we offer our people opportunities for advancement, enhance value for our customers, and retain talent to further our leadership position. This also benefits our employees' families and local communities by building intellectual capital and supporting broader economic stability.

OUR MANAGEMENT APPROACH

Reporting to the CHRO, the Director of Talent Management and Development is responsible for developing and leading the execution of our talent strategy, focused on building our current and future talent pipeline through the development of our employees and the recruitment of external candidates.

Employment decisions are made without regard to race, color, ethnicity or national origin, religion, gender or gender identity, sexual orientation, age, disability, veteran status or other legally protected status. An in-house talent acquisition team leads outreach and recruitment efforts suited to local market dynamics and business needs. We develop a talent pipeline by offering internships, apprenticeships, and training to students in many of the communities in which we operate.

In terms of employee compensation, our Board's Compensation Committee oversees Cabot's annual corporate short-term incentive program, equity incentive compensation programs, remuneration of Cabot's Management Executive Committee, including Cabot's CEO, and pay equity on the basis of elements of diversity, including gender. To ensure employees have their basic needs met to live healthy and productive lives, we offer comprehensive benefits programs designed to meet or exceed what is required and standard for the countries in which we operate. While our benefits vary by location, our core benefit programs typically include health insurance; life and accidental death insurance; disability insurance; retirement and pension plans offering robust company contributions; business travel accident insurance; medical travel insurance; vacation, holiday, and leave entitlement; educational financial assistance; and access to retiree medical coverage.

Cabot encourages a culture of well-being and offers programs providing guidance and support on physical, financial, emotional, and social health for employees and their families. The delivery of these programs varies by site and includes in-person, online, print, and digital tools. An Employee Assistance Program is available to all employees globally for well-being and emotional support. Flu vaccination campaigns are held across many regions, and on-site healthcare is available in some locations. We also offer flexible work arrangements to support our employees' efforts to meet family and personal needs while enhancing job satisfaction and productivity.

We recognize the potential each employee brings to Cabot, and we are committed to our employees' development to help them realize this potential to its fullest. Our approach to development is multifaceted and encourages:

- ◆ On-the-job development, including stretch assignments and rotations
- ◆ Continuous feedback from managers, mentors, and peers
- ◆ Formal learning opportunities, including leadership development programs, functional and technical skills training, and professional conferences

We take a holistic approach to employee development. Through our performance-based management process, managers and employees work together to plan work and set expectations, review progress and results, reward performance, and discuss development areas to support performance improvement and career growth. Our training programs are managed both globally and on a site-by-site basis, according to the unique mix of each employee's experience, skill set, and career interests, and the company's business objectives. Lastly, career transitioning at the end of employment is handled with sensitivity and commonly includes outplacement services for future job opportunities or retirement.

To support continuous improvement, our biennial employee engagement survey provides an opportunity for the company to receive feedback from our global workforce and gain insights related to engagement, retention, and development.

Diversity

OUR COMMITMENT

We strive to create a safe and open environment where everyone is supported to contribute to our success and have an impact – where the richness of ideas, backgrounds, and perspectives are accepted, respected, and valued. Each of us understands that we are accountable for playing an active role in building and sustaining an inclusive environment where everyone can contribute, grow, and thrive.

OUR MANAGEMENT APPROACH

Diversity, equity, and inclusion (DE&I) is a core responsibility of our Director of Talent Management and Development, who reports to the CHRO. Our progress in DE&I is overseen by a DE&I Council comprised of leaders from across the company, with the directive to examine how we promote and support diversity in all its forms. Policies and

practices are reviewed from both global and local perspectives to ensure that we build an equitable and inclusive environment where employees with diverse backgrounds and experiences feel valued and welcome to share new ideas, challenge the status quo, and collaborate broadly within and across their teams.

We firmly believe that fostering diverse perspectives and experiences not only builds a community of employees who feel included and valued but also enhances our ability to innovate and perform. Our business success depends on our ability to create an environment where we all understand and acknowledge the importance of our differences. This supports our efforts in recruiting and retaining top talent and establishing a welcoming environment for our employees.

Community Engagement

OUR COMMITMENT

Throughout our history, we have maintained a strong sense of connection to our local communities and have consistently endeavored to be good community partners. We understand the value of collaborating with the communities in which we operate, and we recognize that thriving communities are essential for a sustainable future. Community engagement benefits our neighbors, resonates with employees on a personal level, and allows us to operate with the trust and confidence of our neighbors. We are fortunate to have a workforce comprised of many individuals who are willing to contribute to this important effort by offering their time and skills to positively impact our communities.

OUR MANAGEMENT APPROACH

There are two primary conduits for our community engagement efforts. The first is our giving activities at the corporate level by the Cabot Corporation Foundation, and the second is through facility-led giving and volunteer initiatives. The Cabot Corporation Foundation was established in 1953 to support qualified charitable, nonprofit organizations in the United States. The charter was amended in 1992 to include grants to qualified charitable organizations outside of the United States to support our intent

to have meaningful impacts across our global footprint. A budget for the Foundation's donations is approved by Cabot's Board of Directors on an annual basis. Decisions for how these funds are distributed are the responsibility of the Foundation's Board of Directors, which meets regularly to review grant proposals and to ensure funds are used in ways that align with its charter. The Foundation plays a unique role in providing financial support to our communities across the globe while fostering long-term partnerships with organizations that support our shared sustainability goals. Our facilities are responsible for developing and fostering relationships in the local community, and they are committed to making a meaningful difference in many ways. Active community engagement teams at many of our locations take the lead in evaluating the needs of the community and identifying organizations the facility may partner with to deliver a lasting and meaningful impact. Our community engagement activities take the form of volunteer events, charitable giving, and sponsorship of local causes. In the case of monetary contributions, funds are typically managed as part of facility budgets, with additional resources available through the Cabot Corporation Foundation. Nearly all our facilities globally have dedicated Community Outreach teams responsible for preparing local community engagement plans.

GRI Content Index

Statement of Use	Cabot Corporation has reported with reference to the GRI Standards for the period January 1, 2022 to December 31, 2022.
GRI 1 Used	GRI 1: Foundation 2021
GRI 2: General Disclosures 2021	

Disclosure Number	Disclosure Title	Page Number / Response
2-1	Organizational details	Name: Cabot Corporation Headquarters: 2 Seaport Lane, Suite 1400, Boston MA 02210 USA Locations: p. 6 Legal form: Cabot Corporation is a publicly traded corporation (NYSE: CBT)
2-2	Entities included in the organization's sustainability reporting	pp. 7, 37 Refer to Cabot's Form 10-K , filed November 23, 2022, Part I, Item 1, Business, for a description of our operations and entities in which Cabot has an ownership interest, and Exhibit 21 to Cabot's Form 10-K for a list of Cabot's subsidiaries.
2-3	Reporting period, frequency, and contact point	p. 37 Inquiries or comments concerning the content of this report may be directed to sustainability@cabotcorp.com .
2-4	Restatements of information	pp. 24, 26, 37, 46
2-5	External assurance	p. 37 Cabot's selection of external assurance providers is conducted in accordance with our Code of Business Ethics to ensure there are no conflicts of interest. Results of external assurance are reviewed within the Environment Committee reporting to the ESG Steering Committee.
2-6	Activities, value chain and other business relationships	See p. 7 for an overview of our business segments, services, and markets served. Net revenue can be found in Cabot's Form 10-K , filed November 23, 2022, Part II, Item 8, Financial Statements and Supplementary Data. See pp. 23, 43 for a description of our supply chain. Significant changes are noted on p. 37.

2-7	Employees	p. 31
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Gender	Male		Female	
	Count	Percentage	Count	Percentage
Permanent	3,248	77%	983	23%
Temporary	50	51%	48	49%
Full Time	3,268	77%	980	23%
Part Time	30	37%	51	63%

Region	Americas		EMEA		APAC	
	Count	Percentage	Count	Percentage	Count	Percentage
Permanent	1,692	40%	1,116	26%	1,423	29%
Temporary	11	11%	63	64%	24	0%
Full Time	1,688	40%	1,115	26%	1,445	29%
Part Time	15	19%	64	79%	2	0%

2-8	Workers who are not employees	In addition to our employees, we regularly engage contractors, typically hired for specific project-based work or discrete periods of time. These workers represent approximately 27% of Cabot's workforce and are included in our occupational health and safety management program.
2-9	Governance structure and composition	See p. 10 for an overview and GRI Disclosure 405-1 on p. 61 for diversity metrics. For additional details, refer to the Cabot 2023 Proxy Statement , pp. 6-16.
2-10	Nomination and selection of the highest governance body	p. 10 See also the Cabot 2023 Proxy Statement , pp. 6-7, 14, 16-17.
2-11	Chair of the highest governance body	p. 10
2-12	Role of the highest governance body in overseeing the management of impacts	p. 15 For additional details, see the Cabot 2023 Proxy Statement , p. 9-10.
2-13	Delegation of responsibility for managing impacts	pp. 10, 15 For additional details, see the Cabot 2023 Proxy Statement , p. 9-10.
2-14	Role of the highest governance body in sustainability reporting	p. 15
2-15	Conflicts of interest	pp. 10-11 See also the Cabot 2023 Proxy Statement , pp. 16, 25
2-16	Communication of critical concerns	pp. 12, 15, 38 See the Cabot 2023 Proxy Statement , p. 26.
2-17	Collective knowledge of the highest governance body	p. 10 See the Cabot 2023 Proxy Statement , pp. 8-10
2-18	Evaluation of the performance of the highest governance body	p. 10 See also the Cabot 2023 Proxy Statement , pp. 16, 32-51
2-19	Remuneration policies	p. 50 See also the Cabot 2023 Proxy Statement , pp. 13-14, 32-65
2-20	Process to determine remuneration	See the Cabot 2023 Proxy Statement , pp. 13-14, 32-65
2-21	Annual total compensation ratio	See the Cabot 2023 Proxy Statement , p. 65.
2-22	Statement on sustainable development strategy	pp. 3-4
2-23	Policy commitments	pp. 10-12, 43, 49-50 See also Cabot's Code of Business Ethics; Human Rights Policy; Safety, Health, Environment & Sustainability Commitment; and Supplier Code of Conduct
2-24	Embedding policy commitments	pp. 11-12, 15 See also the Cabot 2023 Proxy Statement , p. 9-10, 26.
2-25	Processes to remediate negative impacts	pp. 11-12, 15, 38
2-26	Mechanisms for seeking advice and raising concerns	pp. 12, 38
2-27	Compliance with laws and regulations	pp. 12, 24, 27 and SASB RT-CH-140a.2 on p. 62 In addition to the compliance information reported above, there was one set of environmental fines for \$2,250 and there were no safety fines incurred in 2022. The environmental fines were associated with the management of hazardous waste not in accordance with the applicable regulation and corrective actions have since been taken.

2-28	Membership associations	<p>p. 43</p> <p>Cabot is an active member of the following national and international industry/advocacy groups and associations:</p> <ul style="list-style-type: none"> ◆ American Chemistry Council (ACC) ◆ Association of Synthetic Amorphous Silica Producers (ASASP) ◆ China Petroleum & Chemical Industry Federation (CPCIF) ◆ Corporate Environmental Enforcement Council (CEEC) ◆ CEO Action for Diversity & Inclusion™ ◆ Decarb Connect ◆ Ellen MacArthur Foundation's New Plastics Economy Global Commitment ◆ Environmental Law Institute ◆ European Chemical Industry Association (CEFIC) ◆ European Masterbatchers and Compounders (EuMBC) ◆ International Carbon Black Association (ICBA) ◆ Manufacturers Alliance for Productivity & Innovation (MAPI) ◆ NAATBatt International ◆ Nanotechnology Industry Association (NIA) ◆ Society of Toxicology ◆ Synthetic Amorphous Silica and Silicate Industry Association (SASSI) ◆ United Nations Global Compact (UNGC)
2-29	Approach to stakeholder engagement	p. 38
2-30	Collective bargaining agreements	<p>p. 12</p> <p>The terms of collective bargaining agreements are fully aligned with Cabot's Code of Business Ethics and Human Rights Policy. Due to data privacy laws, several of our EMEA locations cannot track union membership.</p>

GRI 3. Material Topics 2021

3-1	Process to determine material topics	p. 37
3-2	List of material topics	p. 19

BUILDING A BETTER FUTURE TOGETHER

Economic Performance

Disclosure Number	Disclosure Title	Page Number / Response
GRI 3: Material Topics 2021		
3-3	Management of material topics	p. 42
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	<p>p. 20</p> <p>For additional information, refer to Cabot's 2022 Annual Report and Form 10-K.</p>
201-2	Financial implications and other risks and opportunities for the organization's activities due to climate change	<p>p. 11</p> <p>For additional information, refer to Cabot's 2023 Proxy Statement, p.9-10 and Cabot's 2022 Annual Report and Form 10-K, Part 1, pp. 13-15, 18.</p>

Product Sustainability

Disclosure Number	Disclosure Title	Page Number / Response
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GRI 3: Material Topics 2021

3-3	Management of material topics	p. 43
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GRI 416: Customer Health and Safety 2016

416-1	Assessment of the health and safety impacts of product and service categories	p. 21 100% of significant product categories are assessed for health and safety impacts using the best available information.
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Suppliers' Sustainability

Disclosure Number	Disclosure Title	Page Number / Response
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GRI 3: Material Topics 2021

3-3	Management of material topics	p. 43
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GRI 308: Supplier Environmental Assessment 2016

308-2	Negative environmental impacts in the supply chain and actions taken	pp. 16, 23
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GRI 414: Supplier Social Assessment 2016

414-2	Negative social impacts in the supply chain and actions taken	p. 23
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ACTING RESPONSIBLY FOR THE PLANET

Environmental Compliance

Disclosure Number	Disclosure Title	Page Number / Response
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GRI 3: Material Topics 2021

3-3	Management of material topics	p. 44
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GRI 307: Environmental Compliance 2016

N/A	Sites with certified environmental management systems	See p. 24, Cabot's 2025 sustainability goals include tracking an internal metric for the percent of sites with certified environmental management systems.
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2-27	Compliance with laws and regulations	See GRI Disclosure 27 on page 53 for details.
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Energy

Disclosure Number	Disclosure Title	Page Number / Response
GRI 3: Material Topics 2021		
3-3	Management of material topics	pp. 45-46
GRI 307: Environmental Compliance 2016		
302-1	Energy consumption within the organization	p. 25 For more information about our energy and fuel sources, refer to Cabot's CDP Climate Change 2022 Response .

Air Pollutants / GHG

Disclosure Number	Disclosure Title	Page Number / Response												
GRI 3: Material Topics 2021														
3-3	Management of material topics	pp. 45, 46												
GRI 305: Emissions 2016														
305-1	Direct (Scope 1) GHG Emissions	In addition to the total Scope 1 and Scope 2 (market-based) emissions reported on p. 26, Cabot's total Scope 1 and Scope 2 (location-based) emissions* for 2022 were 4.36 MM MT CO ₂ e. Our greenhouse gas calculations were completed in accordance with The Greenhouse Gas Protocol: Corporate Accounting and Reporting Standards (Revised Edition) and drawing guidance from the IPCC Guidelines for National Greenhouse Gas Inventories – 2006 and The Climate Registry: General Reporting Protocol. Emissions were calculated using the operational control approach and IPCC Sixth Assessment Report 100-year global warming potentials, and included emissions of CO ₂ , CH ₄ and N ₂ O. We maintain databases that track monthly usage volumes of feedstock materials and fossil fuels, as well as production volume. Scope 1 CO ₂ emissions from the manufacturing process are calculated using Cabot's own data based on a mass balance calculation. Scope 1 CH ₄ emissions from the manufacturing process are calculated using an emission factor published in IPCC's 2006 Guidelines for National Greenhouse Gas Inventories. Scope 1 GHG emissions from stationary combustion are calculated using emission factors published in IPCC's 2006 Guidelines for National Greenhouse Gas Inventories. Our Scope 1 and Scope 2 GHG emissions (location-based and market-based) undergo a limited assurance in accordance with the International Standard for Assurance Engagements ISAE 3000 (revised).												
305-2	Indirect (Scope 2) GHG Emissions	In addition to the market-based reporting on p. 26, Cabot's total Scope 2 GHG emissions (location-based)* for 2022 were 0.33 MM MT CO ₂ e. See GRI disclosure 305-1 above for a description of GHG monitoring methods. Scope 2 GHG emissions from the purchase of electricity are calculated using the latest available United States Environmental Protection Agency's eGRID emission factors and the latest International Energy Agency's (IEA) country-specific emission factors and the amount of electricity purchased for location based values. Market-based values are adjusted for the purchase of any renewable energy certificates or are taken directly from a contract value or the residual values based on the data from Residual Mix for Market Based Calculation Green-e Energy Residual Mix Rates (2022) for US values and the Residual Mix values from the AIB 2021 Residual Mix Report for Europe and the amount of energy purchased. All other Market based values use the IEA country specific value consistent with the location based values.												
305-4	GHG emissions intensity	In addition to the market-based reporting on p. 26, Cabot's Scope 2 GHG emissions intensity (location-based)* was 0.15 MTCO ₂ e/MT production. GHG intensity is calculated as MT CO ₂ e emissions/MT of product. The intensity of our GHG emissions is calculated for all Scope 1 and 2 emissions produced by facilities under Cabot's operational control, as reported under GRI disclosures 305-1 and 305-2. Values reported are rounded to two decimal points for reporting purposes.												
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	p. 26 <table border="1"> <thead> <tr> <th>Absolute Emissions</th> <th>2020</th> <th>2021</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>SO₂ Emissions (KMT)</td> <td>33.68</td> <td>39.17*</td> <td>35.68*</td> </tr> <tr> <td>NO_x Emissions (KMT)</td> <td>8.10</td> <td>8.88*</td> <td>7.59*</td> </tr> </tbody> </table>	Absolute Emissions	2020	2021	2022	SO ₂ Emissions (KMT)	33.68	39.17*	35.68*	NO _x Emissions (KMT)	8.10	8.88*	7.59*
Absolute Emissions	2020	2021	2022											
SO ₂ Emissions (KMT)	33.68	39.17*	35.68*											
NO _x Emissions (KMT)	8.10	8.88*	7.59*											

Waste

Disclosure Number	Disclosure Title	Page Number / Response
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GRI 3: Material Topics 2021

3-3	Management of material topics	p. 46
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GRI 306: Waste 2020

306-1	Waste generation and significant waste-related impacts	p. 27
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306-2	Management of significant waste-related impacts	pp. 16, 27
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306-3	Waste generated	p. 27
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306-4	Waste diverted from disposal	<p>p. 27</p> <p>Recycling and reuse activities occur both within Cabot's facilities and off-site. Materials recycled on-site are not tracked and are excluded from the data below. The table represents the total diversion for non-hazardous and hazardous waste off-site:</p> <table border="1"> <thead> <tr> <th></th> <th>Non-hazardous</th> <th>Hazardous</th> </tr> </thead> <tbody> <tr> <td>Reused or Recycled (KMT)</td> <td>24.43</td> <td>3.82</td> </tr> <tr> <td><i>Total</i></td> <td><i>28.26</i></td> <td></td> </tr> </tbody> </table>		Non-hazardous	Hazardous	Reused or Recycled (KMT)	24.43	3.82	<i>Total</i>	<i>28.26</i>	
	Non-hazardous	Hazardous									
Reused or Recycled (KMT)	24.43	3.82									
<i>Total</i>	<i>28.26</i>										

306-5	Waste directed to disposal	<p>p. 27</p> <p>Disposal activities occur offsite from Cabot's facilities, except for deep well injection. Total waste by category of disposal operations is provided below:</p> <table border="1"> <thead> <tr> <th></th> <th>Non-hazardous</th> <th>Hazardous</th> </tr> </thead> <tbody> <tr> <td>Incinerated with energy recovery (KMT)</td> <td>2.80</td> <td>0.21</td> </tr> <tr> <td>Incinerated without energy recovery (KMT)</td> <td>0.29</td> <td>1.61</td> </tr> <tr> <td>Deep well injection (KMT)</td> <td>0.00</td> <td>133.06</td> </tr> <tr> <td>Landfilled (KMT)</td> <td>26.75</td> <td>0.05</td> </tr> <tr> <td>Other (KMT)</td> <td>0.41</td> <td>0.87</td> </tr> <tr> <td><i>Subtotal</i></td> <td><i>30.25</i></td> <td><i>135.80</i></td> </tr> <tr> <td><i>Total</i></td> <td><i>166.05</i></td> <td></td> </tr> </tbody> </table>		Non-hazardous	Hazardous	Incinerated with energy recovery (KMT)	2.80	0.21	Incinerated without energy recovery (KMT)	0.29	1.61	Deep well injection (KMT)	0.00	133.06	Landfilled (KMT)	26.75	0.05	Other (KMT)	0.41	0.87	<i>Subtotal</i>	<i>30.25</i>	<i>135.80</i>	<i>Total</i>	<i>166.05</i>	
	Non-hazardous	Hazardous																								
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Water

Disclosure Number	Disclosure Title	Page Number / Response
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GRI 3: Material Topics 2021

3-3	Management of material topics	p. 47
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GRI 303: Water and Effluents 2018

303-1	Interactions with water as a shared resource	pp. 28-29
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303-2	Management of water discharge-related impacts	pp. 28, 29 Standards for wastewater discharge and the profile of receiving waterbodies are determined by local regulations as part of the permitting process. Cabot's wastewater discharge is treated as required and discharged generally in compliance with its permitted limits. Where exceedances occur, corrective actions are implemented.
303-3	Water withdrawal	pp. 28, 29 Cabot's metric for water withdrawal includes surface water, brackish/seawater, purchased water, and groundwater, but excludes gray water. All Surface, Purchased, and Groundwater are considered fresh (<1,000 mg/L Total Dissolved Solids [TDS]), while Brackish/Seawater is >1,000 mg/L TDS. 6.70 MM m ³ (14%) of Cabot's water withdrawal (excluding gray water) occurs in areas identified as High or Very High Water Stress.
303-4	Water discharge	p. 28, 29 All discharges of Surface, Public or Private Sewer, and Groundwater are considered fresh (<1,000 mg/L TDS), while Brackish/Seawater is >1,000 mg/L TDS. 1.29 MM m ³ (4%) of Cabot's absolute water discharge occurred in areas identified as High or Very High Water Stress according to the WRI Aqueduct Analysis. Cabot follows the discharge limits for priority substances which are set by local regulations.
303-5	Water consumption	pp. 28, 29 Cabot's water consumption metric is calculated by subtracting total water discharge from total water withdrawal (and excludes gray water). 5.41 MM m ³ (47%) of Cabot's water consumption occurs in areas identified as High or Very High Water Stress.

CARING FOR OUR PEOPLE AND COMMUNITIES

Occupational Health and Safety

Disclosure Number	Disclosure Title	Page Number / Response
GRI 3: Material Topics 2021		
3-3	Management of material topics	pp. 47-48
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	p. 48 Potential exclusions to our safety program may include joint ventures where Cabot is not the controlling managing partner and/or where Cabot owns less than 50% of the Joint Venture.
403-2	Hazard identification, risk assessment, and incident investigation	pp. 30, 47-48
403-3	Occupational health services	p. 48
403-4	Worker participation, consultation, and communication on occupational health and safety	p. 48
403-5	Worker training on occupational health and safety	pp. 30, 48
403-6	Promotion of worker health	p. 50

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

Cabot's Supplier Code of Conduct requires that all suppliers implement robust safety management programs and commit to continuous improvement for safety performance. Contractors with negative health and safety records or performance will be removed from our sites. We also share safety resources and partner with adjacent facilities within industrial parks, where feasible.

403-9 Work-related injuries

- p. 30
 Methods for calculating each metric are provided below:
- ◆ **Total Recordable Incident Rate (TRIR):** Number of injuries (employees and contractors) per 200,000 work hours (~100 employees)
 - ◆ **Lost Time Incident Rate (LTIR):** Number of lost time injuries (employees and contractors) per 200,000 work hours (~100 employees)
 - ◆ **Severity Rate:**
 - **Cabot Severity Rate:** Number of lost workdays (employees and contractors) per 200,000 work hours (~100 employees)
 - **Ecovadis Lost Time Injury Frequency Rate:** (Total number of lost time injury events) x 1,000,000/total hours worked company wide
 - **Ecovadis Lost Time Injury Severity Rate:** (Number of days lost due to injuries) x 1,000/total hours worked
 - ◆ **Process Safety Events: (PSE):** Defined by the Center for Chemical Process Safety as a "release of material or energy from a process that resulted in injury, fire or explosion, or release of flammable, combustible or toxic chemicals."
 - ◆ **High Consequence Work-Related Injuries:** Number of lost time cases greater than 180 days (excluding fatalities)

2022 Safety Rates Employees vs. Contractors	Employees		Contractors	
	Number	Rate	Number	Rate
Fatalities	0	0.00	0	0.00
High Consequence Work-Related Injuries	0	0.00	0	0.00
Recordable Work-Related Injuries	14	0.32	7	0.27
Total Hours Worked	8,780,572		5,163,450	

*Rates calculated on a 200,000 work-hour basis

Severity Rates	2022
Cabot Severity Rate	3.43
Ecovadis Lost Time Injury Frequency Rate	0.93
Ecovadis Lost Time Injury Severity Rate	0.02

Employment, Diversity and Training

Disclosure Number **Disclosure Title** **Page Number / Response**

GRI 3: Material Topics 2021

3-3 Management of material topics pp. 49-50

GRI 401: Employment 2016

401-1 New employee hires and employee turnover

p. 33

Gender	Male		Female	
Departing	736	23%	244	25%
New Hires	542	17%	190	19%

Region	Americas		EMEA		APAC	
Departing	361	21%	468	42%	151	11%
New Hires	286	17%	169	15%	277	19%

Age Group	<30		30-39		40-49		50-59		60+	
Departing	117	24%	251	18%	193	16%	236	27%	183	69%
New Hires	238	49%	294	21%	148	12%	48	6%	4	2%

The number of employee departures includes employees that left Cabot due to the Purification Solutions divestiture in March 2022. The divestiture makes up 48% of the reported 980 total departures. In EMEA, the divestiture represents 67% of the region's departures.

401-2 Benefits provided to full-time employees p. 50

404-2 Programs for upgrading employee skills and transition assistance programs pp. 32, 49-50

404-3 Percentage of employees receiving regular performance and career development reviews

p. 33

79% of Cabot employees were eligible for performance reviews. Among these, 100% received performance reviews in 2022, including the following:

Performance Reviews by Eligible Employee Category	
Clerical/Technical	100%
Professional/Supervisor	100%
Management/Experienced	100%

Performance Reviews by Gender (Among Eligible Employees)	
Male	100%
Female	100%

GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity of governance bodies and employees

pp. 10, 31-32

Diversity of Board of Directors at the end of 2022 by Age Group	
Under 30	0%
30-50	0%
Over 50	100%

Diversity of Board of Directors at the end of 2021 by Race/Ethnicity ⁴	
Asian	2
Hispanic/Latino	1
White	7

⁴US-based Board members

GRI 406: Non-Discrimination 2016

406-1 Incidents of discrimination and corrective actions taken

Allegations of discrimination:

Open (from previous year)	New Claims Alleged ⁵	Total Claims Closed	Total Open Cases
2	8	8	2

⁵The 8 alleged claims included 4 anonymous reports related to the same allegations.

Corrective actions taken:

	No Action	Policy Review	Training	Discipline	Termination
Substantiated	-	-	-	-	-
Unsubstantiated	4	4	4	-	-

Community Engagement

Disclosure Number Disclosure Title Page Number / Response

GRI 3: Material Topics 2021

3-3 Management of material topics p. 51

GRI 413: Local Communities 2016

413-1 Operations with local community engagement, impact assessments, and development programs pp. 33-35

SASB Chemicals Index

Industry Standard Version 2018-10

Greenhouse Gas Emissions		
Code	Accounting Metric	Page Number / Response
RT-CH-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	p. 26 39.4% of our Scope 1 emissions are covered under cap and trade or carbon tax schemes.
RT-CH-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and analysis of performance against those targets	pp. 14, 26 See p. 56 GRI Index, GRI 305-1 for our methodology. Cabot's GHG reduction strategy was started in 2010 as a voluntary program and has continued to evolve with our team coordination, planning activities, and projects in support of the 2025 sustainability goals.
Air Quality		
Code	Accounting Metric	Page Number / Response
RT-CH-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO ₂ , (3) volatile organic compounds (VOCs), (4) hazardous air pollutants (HAPs)	p. 26 Emissions data are either directly measured or determined with engineering calculations based on production. At the present time, we do not globally track VOCs or HAPs, but our facilities typically control these emissions through combustion control equipment.
Energy Management		
Code	Accounting Metric	Page Number / Response
RT-CH-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	p. 25 1. Total non-raw material energy consumed: 5.5 MM GJ 2. Percentage of non-raw material energy from grid electricity: 44.4% 3. Percentage of non-raw material energy from renewables: 2.3% 4. Total self-generated energy: 14,634 TJ (includes steam and electricity generation for internal use and export and other energy exports associated with tailgas as a fuel and heat source).
Water Management		
Code	Accounting Metric	Page Number / Response
RT-CH-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	pp. 28-29 Percentage of total water withdrawn in regions with High or Extremely High Baseline Water Stress: 14% Percentage of total water consumed in regions with High or Extremely High Baseline Water Stress: 47%
RT-CH-140a.2	Number of incidents of noncompliance associated with water quality permits, standards and regulations	There were six water quality permit deviations in 2022.
RT-CH-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	pp. 28-29, 47 Water management risks vary by site and include physical constraints on availability and discharge, sensitive catchments, flood risk, regulatory and permitting restrictions, and water cost considerations. At some facilities, Cabot faces trade-offs between water efficiency and other priorities. These include energy recovery systems that capture waste heat but require more water to operate efficiently and air pollution control technology that requires water to help reduce air emissions.

Hazardous Waste Management

Code	Accounting Metric	Page Number / Response								
RT-CH-150a.1	Amount of hazardous waste generated; percentage recycled	<p>p. 27 Wastes are defined as hazardous pursuant to applicable regulations at each facility. For example, in the United States, hazardous waste is primarily defined by the Resource Conservation and Recovery Act (in addition to state and local regulations), and in the European Union, it is based on the EU Waste Framework Directive (Directive 2008/98/EC on waste, including its subsequent amendments) along with other local requirements.</p> <table border="1"> <thead> <tr> <th></th> <th>Hazardous</th> </tr> </thead> <tbody> <tr> <td>Reused or Recycled (MT)</td> <td>3,820</td> </tr> <tr> <td>Total Hazardous Waste (MT)</td> <td>139,620</td> </tr> <tr> <td>% Recycled</td> <td>2.7%</td> </tr> </tbody> </table>		Hazardous	Reused or Recycled (MT)	3,820	Total Hazardous Waste (MT)	139,620	% Recycled	2.7%
	Hazardous									
Reused or Recycled (MT)	3,820									
Total Hazardous Waste (MT)	139,620									
% Recycled	2.7%									

Community Relations

Code	Accounting Metric	Page Number / Response
RT-CH-210a.1	Discussion of engagement processes to manage risks and opportunities associated with community interests	pp. 33-35, 38

Workforce Health & Safety

Code	Accounting Metric	Page Number / Response
RT-CH-320a.1	(1) TRIR and (2) fatality rate for (a) direct employees and (b) contract employees	p. 30 Refer to the data table "2022 Safety Rates Employees vs. Contractors" located in the GRI Content Index under GRI 403-9 on p. 59.
RT-CH-320a.2	Description of efforts to assess, monitor and reduce exposure of employees and contract workers to long-term (chronic) health risks	pp. 47-48

Product Design for Use-Phase Efficiency

Code	Accounting Metric	Page Number / Response
RT-CH-410a.1	Revenue from products designed for use-phase resource efficiency	Our sustainability assessment framework for new products and processes includes questions related to use-phase efficiency. We anticipate that in the coming years, we will be better positioned to disclose the associated revenue generated from products that impart benefits in use-phase efficiency. Refer to p. 17, 21-22 for recent examples of products with use-phase efficiency.

Safety and Environmental Stewardship of Chemicals

Code	Accounting Metric	Page Number / Response
RT-CH-410b.1	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment	3% of products contain Category 1 and 2 substances. Of these, 100% have undergone a hazard assessment.
RT-CH-410b.2	Discussion of strategy to (1) manage chemicals of concern, (2) develop alternatives with reduced human and /or environmental impact	pp. 21, 43

Genetically Modified Organisms

Code	Accounting Metric	Page Number / Response
RT-CH-410c.1	Percentage of products by revenue that contain genetically modified organisms (GMOs)	None of our products contain GMOs.

Management of the Legal and Regulatory Environment

Code	Accounting Metric	Page Number / Response
RT-CH-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	pp. 11, 42-43, 65 Cabot reviews new or pending regulations that may affect its operations globally through a variety of mechanisms, including industry associations, newsletters, reporting services, and various other avenues. Cabot may comment on a certain number of those regulations. We evaluate new regulations to determine what actions are required to implement them where applicable, including the financial costs of these regulations to the Corporation. For additional information, see Cabot's Annual Report and Form 10-K, filed January 26, 2023 , Part 1, pp. 13-18.

Operational Safety, Emergency Preparedness and Response

Code	Accounting Metric	Page Number / Response
RT-CH-540a.1	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR) and Process Safety Incident Severity Rate (PSISR)	p. 30 <ul style="list-style-type: none"> ◆ Process Safety Incident Count: Two, based on Tier 1 process safety incidents per ANSI/API RP 754. ◆ Process Safety Total Incident Rate: 0.03, based on PSIC x 200,000 divided by total employee and contractor hours. ◆ We currently do not calculate the Process Safety Incident Severity Rate.
RT-CH-540a.2	Number of transport incidents	Cabot devotes time and energy to partner with quality third party transporters to ensure that safety and security are the top priorities, which is evident in the low amount of transportation related incidents. Processes include the qualification of transport companies, including standards for insurance certifications, driver capabilities, and route security. We had one transportation related incident in 2022. In that incident, a portion of a carbon black shipment operated by a third-party transportation service was stolen. The remainder of the shipment was recovered. Working with a third-party security consultant, the incident was investigated, and improvements were made with the carrier regarding labeling of the carrier vehicles, training of transport drivers and communications within scheduling shipments.

Activity Metric

Code	Accounting Metric	Page Number / Response
RT-CH-000.A	Production by Reportable Segment	2,197,000 MT

TCFD Index

The index below summarizes how Cabot's sustainability reporting aligns with the recommendations of the Task Force on Climate-related Financial Disclosure (TCFD).

Governance	
TCFD Recommendations	Page Number / Response
a) Describe the board's oversight of climate-related risks and opportunities.	pp. 10-11, 15 See also Cabot's 2023 Proxy Statement , pp. 6, 9-10
b) Describe management's role in assessing and managing climate-related risks and opportunities.	pp. 11, 15 See also Cabot's 2023 Proxy Statement , pp. 9-10
Strategy	
TCFD Recommendations	Page Number / Response
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	pp. 9, 14, 46 Refer to Cabot's TCFD Climate Scenario Risks and Opportunities Matrix . See also Cabot's 2023 Proxy Statement , pp. 9-10, and Cabot's Annual Report and Form 10-K, filed January 26, 2023 , Part 1, pp. 13-15, 18.
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	pp. 3-4, 7, 9, 14, 16, 17, 46 See also Cabot's Annual Report and Form 10-K, filed January 26, 2023 , Part 1, pp. 13-15, 18
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	pp. 16, 17, 25, 26, 28-29 See also Cabot's 2023 Proxy Statement , pp. 9-10, and Cabot's Annual Report and Form 10-K, filed January 26, 2023 , Part 1, pp. 13-15, 18
Risk Management	
TCFD Recommendations	Page Number / Response
a) Describe the organization's processes for identifying and assessing climate-related risks.	Refer to Cabot's TCFD Climate Scenario Risks and Opportunities Matrix . See also Cabot's 2023 Proxy Statement , pp. 9-10
b) Describe the organization's processes for managing climate-related risks.	pp. 11, 25-26, 28-29, 37, 42, 45-47 See also Cabot's 2023 Proxy Statement , pp. 9-10.
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	pp. 11, 26, 42 See also Annual Report and Form 10-K, filed January 26, 2023 , Part 1, pp. 13-15, 18. See also Cabot's 2023 Proxy Statement , pp. 9-10
Metrics and Targets	
TCFD Recommendations	Page Number / Response
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	pp. 19, 21, 23, 25-26, 28-29 For a description of GHG methodologies, see GRI Disclosures 305-1 and 305-4 on p. 56.
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions and the related risks.	pp. 21, 23, 25-26
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	pp. 14, 19, 25-26, 28-29 For information on remuneration practices, see the Cabot 2023 Proxy Statement , pp. 13-14.



Cabot Corporation 2023 Sustainability Report

We welcome your feedback on this report and our sustainability progress, as well as any other comments or questions you may have. You may contact us at sustainability@cabotcorp.com. To learn more, please visit: cabotcorp.com/sustainability.

