

Health, Safety, Security, and Environmental Policy

Cobalt International Energy, Inc. is committed to operating world-wide in a safe, responsible manner respecting the environment, our employees, contractors, and the communities where we operate. At Cobalt we encourage a culture where we plan our work, execute the plan, and learn from our successes and failures without fear of reprisal from reporting.

Cobalt is committed to:

- Stopping the job or task if it is perceived to create imminent risk of harm to personnel, environment or equipment;
- Complying with or exceeding applicable health, safety, security and environmental laws and regulations;
- Communicating and confirming our HSSE responsibilities and performance to our employees, contractors, and other stakeholder groups;
- Ensuring that everyone working with Cobalt understands their roles and responsibilities with regard to HSSE;
- Actively managing relationships with our contractors to ensure their understanding of our expectations and their performance against our requirements;
- Following relevant standards, good technical practices, and principles of risk management to ensure Cobalt's activities are conducted in a safe and responsible manner with minimal impact to the environment;
- Maintaining a program to ensure that everyone working for Cobalt is fit and capable for the conditions in which they work;
- Maintaining a secure working environment to protect our employees and contractors from risk of injury or property loss and the company's assets from risk of loss or damage;
- Measuring, auditing and reporting HSSE performance and maintaining an open dialogue with stakeholder groups and with the communities where we operate;
- Undertaking appropriate reviews and evaluations of our operations to measure progress and to monitor effectiveness.

Tim Cutt
Chief Executive Officer
Cobalt International Energy, Inc.

COBALT HSSE MANAGEMENT SYSTEM STANDARDS

Standard 1 - HSSE Management System Description: Purpose, scope, and core elements of the Cobalt Health, Safety, Security, and Environment Management System.

Standard 2 - Contractor Management: Systems for evaluating, selecting, monitoring, and communicating HSSE expectations to Contractors and suppliers. Contractors shall be expected to identify and manage HSSE risk associated with the work they perform for Cobalt. Contractor's HSSE MS will be used, and upgraded if necessary, to meet Cobalt's expectations.

Standard 3 - Document and Record Management: HSSE documents and records support Cobalt's management strategy and focus on being a "learning organization". HSSE documents and records provide the framework for ensuring that critical processes and tasks are accurately and appropriately executed and provide a process for achieving organizational learning across Cobalt. Processes to ensure documentation is secure, accurate and available to everyone who needs it are defined.

Standard 4 - Emergency Response and Management: Cobalt's approach to emergency response and management is about protecting people, the environment, company assets, and Cobalt's reputation. Appropriate response and management of HSSE emergency events focus on controlling the incident, preventing escalation, mitigating loss, and recovery. Incident Command Structure is utilized to ensure consistency with agencies and outside resources and contractor's emergency response management plans are integrated with Cobalt's plans.

Standard 5 - Incident Management: HSSE incident management involve reporting all pertinent incidents, responding appropriately, investigating and understanding the root causes, developing corrective and preventive actions, learning from the incidents, and improving HSSE performance.

Standard 6 - Leadership and Accountability: HSSE leadership is a demonstrated belief that HSSE is a Cobalt business priority with visible involvement and commitment of resources necessary to achieve desired results. Accountability is about establishing roles and responsibilities and holding everyone accountable for HSSE performance.

Standard 7 - Management of Change: A process for managing change that ensures safety of personnel, protection of the environment, compliance with legal requirements, compliance with Cobalt company policies and HSSE requirements, control of unacceptable risk, competency of personnel, and integrity of equipment and processes.

Standard 8 - Risk Assessment and Management: Identification of hazards, the assessment of risk and implementation of effective control measures to ensure HSSE risks are appropriately managed throughout the entire business lifecycle.

Standard 9 - Training and Competency: Processes for ensuring that employees and others who perform work for Cobalt have the necessary skills and training to competently execute their responsibilities.

Standard 10 - Compliance, Audits and Assurance: Processes for identifying, communicating, and complying with laws and regulations, industry standards and Cobalt HSSE expectations.

Standard 11 - Health: Management programs focused on identification, evaluation, monitoring, control and communication of workplace health hazards. Employee wellness is also considered an important aspect of occupational health.

Standard 12 - Security: Processes for identifying security risks and protection of personnel, contractors and Cobalt property and reputation. A process for ensuring security is managed consistently at all Cobalt operations in a manner consistent with the laws of the countries within which they are present, and to be mindful of the highest applicable international standards on human rights.

Standard 13 - Operations and Maintenance: Processes for ensuring operations and maintenance are conducted in a way that minimizes HSSE risk. Equipment reliability, preventive maintenance, work permitting, and safe work procedures are the key initiatives for reducing HSSE risks.

Standard 14 - Environmental Management: Environmental programs that focus on protection of the environment and neighboring communities through pollution prevention, waste management, resource conservation and social responsibility. Environmental programs identify legal requirements and define methods for compliance.

Standard 15 - Facility Safety Management: Processes for ensuring facilities, equipment, tools and materials are designed and constructed to the highest level of safety and reliability. Pre-Startup safety reviews for equipment and processes are essential to a safe operation.