

## 401(k) Safe Harbor Plan

Notice of Safe Harbor Matching Contribution for the Plan Year beginning **January 1, 2021**.

To: Eligible Employees

Date of Notice: November 20, 2020

**Southwestern Energy Co.** (the "Company") has established a defined contribution retirement savings plan for its Eligible Employees known as the **Southwestern Energy Company 401(k) Savings Plan** (the "Plan"). **This Notice contains important information regarding the Plan. Please read it carefully.**

**Eligibility:** If you are not already a Participant and you are an Eligible Employee, you will become a Participant in the Elective Deferral and Safe Harbor features of the Plan immediately after your hire date, if you are at least age 21, or immediately after attaining age 21. All employees are eligible to participate in the Plan, except the following: employees who are members of a union whose terms of employment are covered by a collective bargaining agreement that does not provide for participation in the Plan, provided that retirement benefits have been the subject of good faith bargaining; non-resident aliens who receive no earned income from sources within the United States; seasonal employees who are not scheduled to work 1,000 or more hours during a year; employees of an affiliated company that has not adopted the Plan; leased employees; and any individual who performs services for the Company but does not receive an IRS Form W-2 from the Company with respect to payment for the services performed.

**How to Defer to the Plan:** The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the administrator of the Plan. You can enroll at any time on or after you become an Eligible Employee. You can modify an election at any time. You can defer from your Compensation on a pre-tax basis ("Pre-Tax Contributions") or an after-tax basis to a Roth account ("Roth Contributions") (together referred to as "Elective Deferral Contributions"). To start or change the amount of your Elective Deferral Contributions, provide your elections at the website, [www.benefits.ml.com](http://www.benefits.ml.com), or call the Retirement & Benefits Contact Center at (800) 228-4015 and provide the representative with your Elective Deferral instructions.

"Automatic enrollment" in the Plan applies to employees hired on and after January 1, 2021. If you do not take action to either enroll in the Plan or opt-out of participating in the Plan within 30 days after you become first eligible to participate on and after January 1, 2021, you will be automatically enrolled in the Plan and 3% of your Compensation will be contributed to the Plan on your behalf as a Pre-Tax Contribution. If you prefer to choose a different deferral percentage or prefer not to participate at all, access the website, [www.benefits.ml.com](http://www.benefits.ml.com), or call the Retirement & Benefits Contact Center at (800) 228-4015, to choose your deferral percentage or to choose not to participate.

**Safe Harbor Matching Contribution:** For the Plan Year beginning **January 1, 2021**, if you are eligible to participate in the Plan and make Elective Deferral Contributions to the Plan from your Compensation, the Company will make a Safe Harbor Matching Contribution to the Plan on your behalf. This Matching Contribution will equal 100% of your Elective Deferral Contributions up to the first 6% of your Compensation that you contribute. Safe Harbor Matching Contributions are calculated based on your total Elective Deferral Contributions for the Plan Year.

**Retirement Savings Contribution:** The Company may make additional contributions to the Plan as determined in its discretion. There are no plans to make this type of Contribution to the Plan at this time.

**Compensation and Deferral Limits:** Refer to the definition of "Compensation" provided in your Summary Plan Description (SPD) for an explanation of the compensation you may defer to the Plan. You may defer up to **75%** of your Compensation, but not more than the maximum dollar limit for any taxable year which is set by law and adjusted periodically for cost of living by the IRS (\$19,500 for 2021). If you have attained or will attain age 50 by the end of the calendar year, you may defer additional amounts up to a taxable year limit (\$6,500 for 2021) regardless of any other Plan limits. These amounts are referred to as "Catch Up Contributions." Note that these limits apply to the combined amount of your Pre-Tax Contributions and Roth Contributions made to the Plan.

**Vesting Requirements:** Your Elective Deferral Contributions and Safe Harbor Matching Contributions are 100% vested at all times.

**Withdrawal Requirements:** Withdrawal of Elective Deferral Contributions and Safe Harbor Contributions may not be made earlier than your termination of employment, termination due to Disability, death, or attainment of age 59½. Withdrawals of After-Tax Contributions and Rollover Contributions are permitted at any time. The Plan also permits hardship distributions of your Elective Deferral Contributions. Safe Harbor Contributions cannot be withdrawn due to hardship.

Note that in order for the earnings on your Roth Contributions to be distributed federal income tax-free, the distribution of such amounts must be a “qualified distribution.” In order to be a qualified distribution, the distribution must occur after one of the following: (1) your attainment of age 59½, (2) your disability, or (3) your death. In addition, the distribution must occur after the expiration of a 5-year participation period. The 5-year participation period is the 5-year period beginning on the first day of the calendar year in which you first make a Roth contribution to the Plan and ending on the last day of the calendar year that is 5 years later. For example, if you make your first Roth contribution under this Plan on October 1, 2019, your 5-year participation period will end on December 31, 2023. It is not necessary that you make a Roth contribution in each of the five years of your participation period.

If a distribution of your Roth Contributions is not a qualified distribution, any earnings distributed will be taxable to you at the time of distribution (unless you roll over the distribution to a Roth IRA or other eligible retirement plan that will accept the rollover). In addition, in some cases, there may be a 10% early withdrawal additional federal tax on the earnings that are distributed. State income tax laws vary; consult a tax professional to determine how your state treats Roth 401(k) distributions.

If you are automatically enrolled in the Plan and decide you would prefer not to participate, you may cease participating and request a withdrawal of all amounts that were deducted from your Compensation and contributed to the Plan on your behalf. You must submit your request for this withdrawal no later than 90 days after 401(k) deductions were first taken from your paycheck. Any Matching Contributions that were made to your account will be forfeited.

The default form of distribution under the Plan is a lump sum distribution. You may instead request your distribution be made in the form of installments. Other forms of distribution may be available if you had funds transferred into the Plan from another plan.

**Mid-year suspension or reduction of Safe Harbor Matching or Nonelective Contribution:** The Company reserves the right to amend the Plan during the plan year to reduce or suspend Safe Harbor matching or nonelective contributions. However, the reduction or suspension will not apply until at least 30 days after all Eligible Employees are provided notice of the reduction or suspension. If the Company suspends or reduces Safe Harbor contributions, you will receive a supplemental notice explaining the reduction or suspension of the Safe Harbor matching or nonelective contribution at least 30 days before the change is effective. The Company will contribute any Safe Harbor matching or nonelective contribution you have earned up to that point.

**The Company’s Right to Terminate the Plan:** The Plan permits the Company to terminate or amend the Plan at any time. Such action could result in a discontinuance of one or more of the types of contributions that may be made under the Plan.

**Need More Information?** You can learn more about the Plan by reading the Summary Plan Description which can be found on the SWN intranet or at SWNBenefits.com. To request an additional copy of the Summary Plan Description or telephone numbers, addresses and, if applicable, email addresses of individuals or offices from whom you can obtain additional Plan information, you may contact the Plan Administrator at:

**Southwestern Energy Company**  
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**Spring, TX 77389**  
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