

2025
SUSTAINABILITY
REPORT



expand

Forward-Looking Statements

This report includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (the “Exchange Act”). Forward-looking statements include our current expectations or forecasts of future events, including matters relating to armed conflict between Russia and Ukraine, instability in the Middle East and Venezuela and changes in China-Taiwan relations, along with the effects of the current global economic environment, and the impact of each on our business, financial condition, results of operations and cash flows, actions by, or disputes among or between, members of OPEC+ and other foreign oil-exporting countries, market factors, market prices, our ability to meet debt service requirements, our ability to continue to pay cash dividends, the amount and timing of any cash dividends and our sustainability initiatives. Forward-looking and other statements in this report regarding our environmental, social and other sustainability plans and goals are not an indication that these statements are necessarily material to investors or required to be disclosed in our filings with the Securities and Exchange Commission (“SEC”). In addition, historical, current, and forward-looking environmental, social and sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. Forward-looking statements often address our expected future business, financial performance and financial condition, and often contain words such as “aim,” “predict,” “should,” “expect,” “could,” “may,” “anticipate,” “intend,” “plan,” “ability,” “believe,” “seek,” “see,” “will,” “would,” “estimate,” “forecast,” “target,” “guidance,” “outlook,” “opportunity” or “strategy.” The absence of such words or expressions does not necessarily mean the statements are not forward-looking.

Although we believe the expectations and forecasts reflected in our forward-looking statements are reasonable, they are inherently subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. No assurance can be given that such forward-looking statements will be correct or achieved or that the assumptions are accurate or will not change over time. Particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include:

- Reduced demand for natural gas, oil and natural gas liquids “NGLs”;
- negative public perceptions of our industry;
- competition in the natural gas and oil exploration and production industry;
- the volatility of natural gas, oil and NGL prices, which are affected by general economic and business conditions, as well as increased demand for (and availability of) alternative fuels and electric vehicles;

- risks from regional epidemics or pandemics and related economic turmoil, including supply chain constraints;
- write-downs of our natural gas and oil asset carrying values due to low commodity prices;
- significant capital expenditures are required to replace our reserves and conduct our business;
- our ability to replace reserves and sustain production;
- uncertainties inherent in estimating quantities of natural gas, oil and NGL reserves and projecting future rates of production and the amount and timing of development expenditures;
- drilling and operating risks and resulting liabilities;
- our ability to generate profits or achieve targeted results in drilling and well operations;
- leasehold terms expiring before production can be established;
- risks from our commodity price risk management activities;
- uncertainties, risks and costs associated with natural gas and oil operations;
- our need to secure adequate supplies of water for our drilling operations and to dispose of or recycle the water used;
- pipeline and gathering system capacity constraints and transportation interruptions;
- risks related to our plans to participate in the global LNG value chain;
- terrorist activities and / or cyber-attacks adversely impacting our operations;
- risks from failure to protect personal information and data and compliance with data privacy and security laws and regulations;
- disruption of our business by natural or human causes beyond our control;
- a deterioration in general economic, business or industry conditions;
- the impact of inflation and commodity price volatility, including as a result of decisions made by OPEC+ and armed conflict between Russia and Ukraine, instability in the Middle East and Venezuela and changes in China-Taiwan relations, along with the effects of the current global economic environment, on our business, financial condition, employees, contractors, vendors and the global demand for natural gas and oil and on U.S. and global financial markets;
- our inability to access the capital markets on favorable terms;
- the limitations on our financial flexibility due to our level of indebtedness and restrictive covenants from our indebtedness;
- challenges with employee recruitment and retention and an increasingly competitive labor market;

- risks related to acquisitions or dispositions, or potential acquisitions or dispositions;
- security threats, including cybersecurity threats and disruptions to our business and operations from breaches of our information technology systems, or from breaches of information technology systems of third parties with whom we transact business;
- our ability to achieve and maintain sustainability certifications, goals and commitments;
- environmental and sustainability legislation and regulatory initiatives, including those addressing the impact of climate change or further regulating hydraulic fracturing, greenhouse gas emissions, flaring or water disposal;
- federal and state tax proposals affecting our industry;
- risks related to an annual limitation on the utilization of our tax attributes, which was triggered upon the completion of our merger with Southwestern Energy Company (“the Southwestern Merger”), as well as trading in our common stock, additional issuance of common stock, and certain other stock transactions, which could lead to an additional, potentially more restrictive, annual limitation; and
- other factors that are described under Risk Factors in Item 1A of Part I of our Annual Report on Form 10-K filed with the SEC.

We caution you not to place undue reliance on the forward-looking statements contained in this report, which speak only as of the filing date, and we undertake no obligation and have no intention to update any forward-looking statement, except as required by law. We urge you to carefully review and consider the disclosures in this report and our filings with the SEC that attempt to advise interested parties of the risks and factors that may affect our business. All forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary statement.



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A Letter to Our Stakeholders

Our vision is to be the natural gas producer and supplier of choice — delivering energy security to a world where demand for affordable, reliable, lower carbon energy has never been greater.

In 2025, we advanced that vision by setting an ambitious goal to deliver more for less. The Expand Energy team excelled, achieving record operational results with greater cost efficiency. What's more is that we accomplished this performance without sacrificing our high safety or environmental standards.

Operational excellence is table stakes at Expand Energy and more essential than ever as natural gas markets shift. Global demand is rising and energy security now shapes economic stability, technological progress and human prosperity. Natural gas remains the only affordable, reliable, dispatchable, scalable, lower carbon solution for meeting global energy needs.

As North America's largest natural gas producer, Expand Energy is in the right place and right time to meet this moment. Our advantaged portfolio — anchored by best-in-class operations and strategically located assets — connects directly to the highest-value demand centers along the Gulf Coast and Northeast. This enables us to fuel economic growth, strengthen energy security and support long-term prosperity.

Excellence in the Ordinary

Today we can produce approximately 7.5 Bcfe per day while spending roughly \$225 million less in maintenance capital than just one year ago. We achieved these gains while:

- Successfully merging two companies.
- Achieving industry-leading safety performance (combined employee and contractor TRIR of 0.13).
- Recording a spill intensity of near zero (0.0049).
- Sustaining low methane intensity operations (0.03%)⁽¹⁾.
- Certifying 100% of our production as responsibly sourced gas (RSG).

These outcomes are what defines leadership to Expand Energy. We believe safety and environmental stewardship require excellence in the ordinary, every day, without shortcuts. We reinforce that commitment through strong governance and operational practices designed to protect people and the environment.

This same discipline guides how we adopt new technologies, helping to ensure innovation supports (rather than compromises) our responsibilities. This year, we expanded the responsible use of artificial intelligence across our operations. AI is helping us analyze data faster, optimize performance and unlock innovation that improves both efficiency and environmental outcomes.

Equally important, we have been diligent about AI governance — establishing clear policies and human oversight to help ensure AI tools are deployed ethically and in alignment with our core values. Our approach reflects our belief that technology should enhance judgment, not replace it.

Guided by Integrity and Responsible Progress

Looking ahead, resilience remains one of our defining strengths. Expand Energy was built for a growing, evolving energy market. Our investment grade balance sheet reinforces this resilience, enabling responsible operations and sustained community investment.

Our strategy is grounded in stewardship and reflects integrity in every action and steadiness in every cycle. We uphold a commitment to transparent engagement, listening to the people and partners who rely on us, and delivering the lower carbon energy the world needs with the responsibility it deserves. Underlying it all are our sustainability fundamentals, which steer our decisions and help us create enduring value for our stakeholders.

In 2026, our focus is straightforward — to continue to safely execute our business and strengthen the connectivity between our leading scale and customers in growing end markets. We succeed in this work because of the talent of our team.

To our Expand Energy employees, thank you for your diligence and for not accepting the status quo. And to our stakeholders, we appreciate your partnership as we continue to deliver natural gas to the markets and people who need energy most.



Michael A. Wichterich

Chairman of the Board and
Interim President and Chief Executive Officer

Our Sustainability Fundamentals

- Ensure a safe and inclusive workplace, promoting collaboration and innovation
- Take meaningful action to support community well-being
- Implement environmentally sound operations that mitigate impact and protect ecosystems
- Minimize emissions in support of delivering lower carbon energy to sustain economic progress
- Provide transparent and measurable information encouraging accountability



⁽¹⁾ As determined in accordance with EPA's Greenhouse Gas Reporting Program 2025 methodology for operated onshore production.

Who We Are

Expand Energy Corporation is North America’s largest natural gas producer, committed to providing the affordable, reliable, lower carbon energy needed around the world. The company leads with scale and high-quality assets, holding premier positions in top U.S. natural gas plays.

By optimizing our advantaged portfolio, access to premium and global markets and the character and drive of our people, we create long-term value for our stakeholders.

- For our employees, that means providing a safe and inclusive work culture.
- For our shareholders, it means delivering consistent and resilient returns on capital.
- For the communities in which we live and operate, it means acting with integrity and being respectful of the resources in our care.

We take pride in our ability to adapt and thrive through market cycles, and when necessary, disrupt conventional industry norms. Creating shareholder value demands a thoughtful corporate strategy, innovative leadership and strong governance.



~5,800 gross wells operated

100% production certified as responsibly sourced gas (RSG)

~99% of daily production volumes are operated

25,880 Bcfe proved reserves

~1,600 employees

As of Dec. 31, 2025



Strategic Pillars

Attractive, Connected Portfolio

Premium rock, returns, runway with access to premium markets

Peer-leading Returns

Most efficient operator with proven track record of delivering returns to shareholders

Resilient Financial Foundation

Investment grade balance sheet provides strategic through-cycle advantages

Responsible Stewardship

Connecting affordable, reliable and lower carbon energy to markets in need



For operational and financial performance, please visit EXE’s [investor website](#).

Our Core Values

Our core values anchor our business and shape our culture. They guide our decisions with discipline and integrity, helping us to uphold our strategy, deliver on our commitments and build a stronger future for Expand Energy.



Stewardship

Safety and environmental stewardship require excellence in the ordinary



Character

Integrity in every action



Collaborate

Embrace diverse perspectives, confront the brutal facts, and speak with radical candor



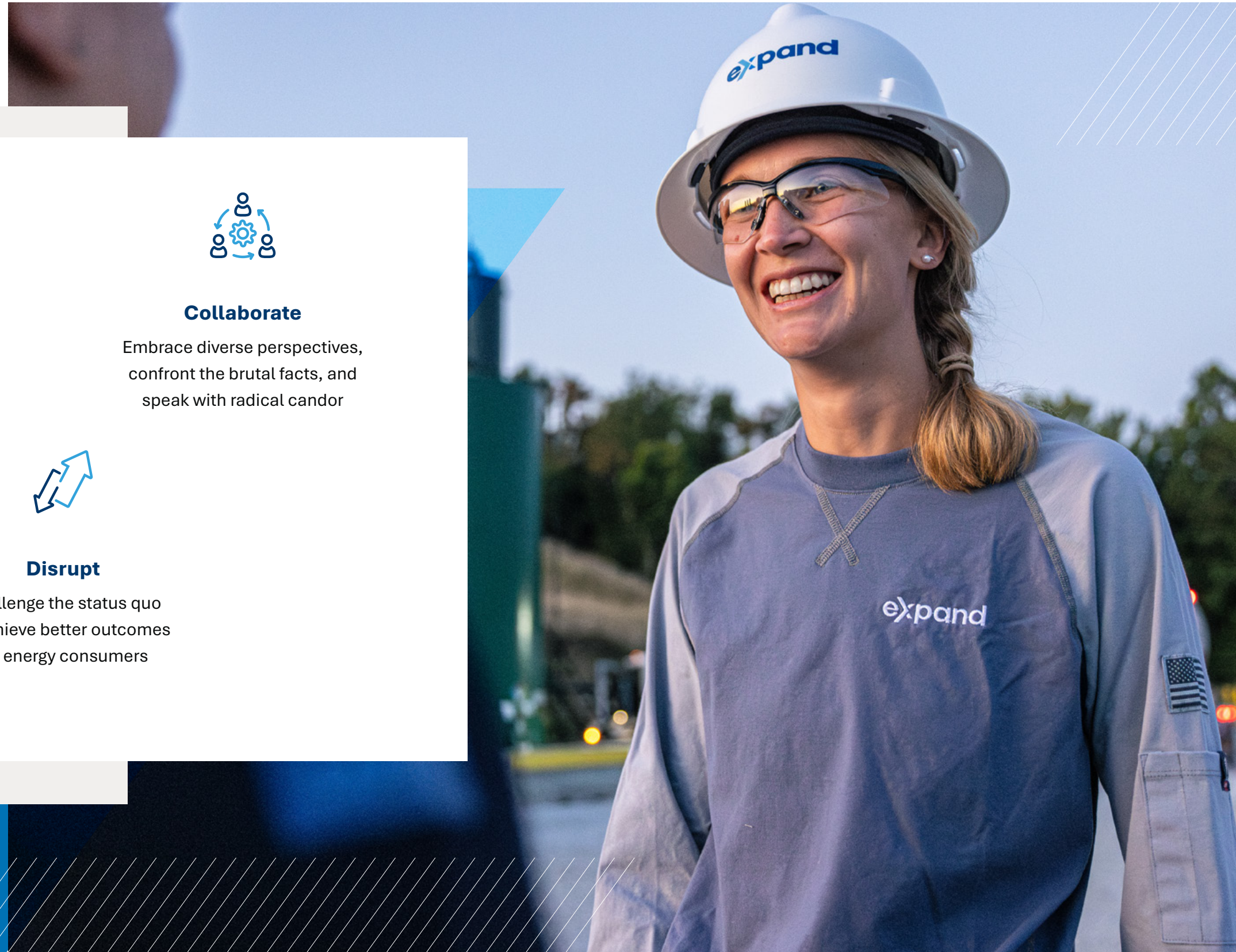
Learn

Commit to continuous improvement through humility, curiosity and constant learning



Disrupt

Challenge the status quo to achieve better outcomes for energy consumers



About Our Reporting

Expand Energy’s sustainability strategy, approach and performance are available in two primary documents: 2025 Sustainability Report and 2025 Climate Report. These reports demonstrate our commitment to transparency, how we earn and maintain stakeholder trust, and our disciplined management of the environmental and social factors that influence our long-term performance.

To best respond to diverse stakeholder interests, our disclosures are guided by several sustainability reporting standards and disclosure frameworks. These include: The Global Reporting Initiative (GRI) Standards, Ipieca’s Oil and Gas Industry Guidance on Voluntary Sustainability Reporting, ISSB / SASB Standards for Oil and Gas – Exploration and Production, and AXP’s ESG Metrics and Framework.

Additional Resources

- Index mapping content to disclosure frameworks: [Report appendix](#)
- Report aligned with the Task Force on Climate-related Financial Disclosures (TCFD): [2025 Climate Report](#)
- Additional information on governance and compensation practices: [Proxy Statement](#)
- Additional information on company risks and risk management: [10-K](#)

Verified Performance Data and Targets

We hold ourselves to a high standard of accuracy and excellence in everything we do, including the content of this report. The data in this report is gathered and verified by a cross-functional team of subject matter experts, as well as our Internal Audit team, and is believed to be correct at the time of reporting. For certain reporting elements, later revisions or changes in categorization could affect data and will be updated for accuracy on our website.

Unless otherwise noted, the performance metrics included in this report reflect year-end 2025 operations. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees and may be subject to further revisions. Report content is reviewed with internal sustainability subject matter experts, our management and executive leadership teams, and our Board of Directors.

Our 2025 Scope 1 and 2 GHG emissions, GHG intensity, methane intensity, spill intensity, Employee Total Recordable Incident Rate (TRIR), Contractor TRIR and Combined TRIR (employee + contractor) were provided limited assurance by an independent [third-party organization](#). In addition, our production is certified as Responsibly Sourced Gas (RSG), offering another layer of data assurance as part of the independent certification process.

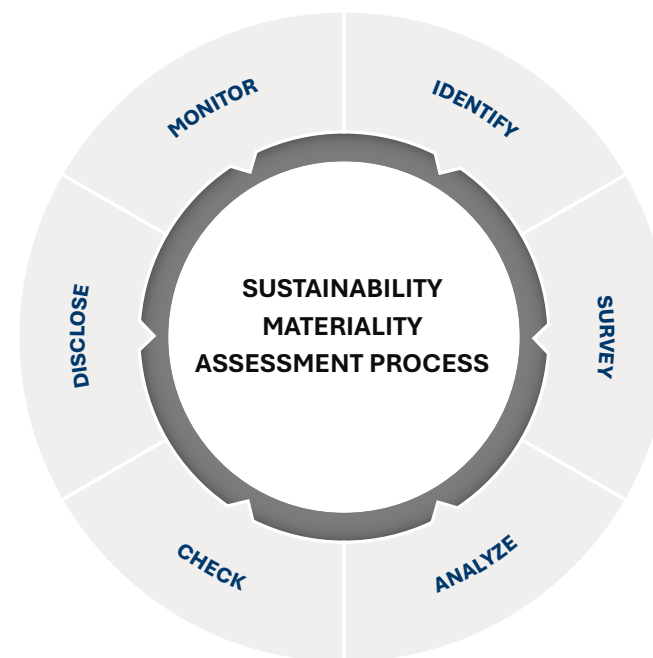
Specific to our performance targets, we remain committed to reducing our operational GHG footprint as driven by our Board of Directors and executive management team. We recognize the dynamic nature of the E&P sector and will enhance our pledges, corresponding with any change in our asset mix, emergence of new emissions monitoring and quantification technology, and stakeholder priorities.

Sustainability Materiality Assessment

Expand Energy conducted a sustainability-related materiality assessment in 2025 to test and affirm our sustainability strategy from the perspectives of our stakeholders. Partnering with an independent third-party organization, we used the assessment to deepen our dialogue with stakeholders and better understand their sustainability expectations.

The term ‘materiality’ has different definitions depending on the circumstance. We define sustainability materiality, in alignment with Ipieca’s reporting guidance, as those issues that “in the view of management or stakeholders, affect a company’s performance significantly and inform external opinions.”⁽¹⁾

Statements and disclosures made in this report, including with respect to the materiality or non-materiality of certain topics, are not an indication that these matters are or are not material to investors or that they are required to be disclosed in our filings with the U.S. Securities and Exchange Commission. Our financial filings report on material risks as defined by regulatory requirements.



Based on the assessment results, we identified the topics that matter most to our internal and external stakeholders:

- Asset integrity
- Community relations and community investments
- Corporate governance and business ethics
- Cybersecurity
- GHG emissions
- Regulatory compliance
- Waste management
- Water and wastewater management
- Workforce engagement
- Workforce health and safety

These topics are alphabetical and not exhaustive of all stakeholder or company priorities.

Identify

Identify sustainability-related topics deemed potentially significant to the company

Survey

Understand the importance of each topic to the business and stakeholders

Analyze

Score and categorize results

Check

Validate the process and affirm against our sustainability strategy

Disclose

Include in our sustainability report, climate report and / or on company website

Monitor

Continue to monitor the sustainability landscape for key and emerging issues

(1) Ipieca, “Sustainability Reporting Guidance for the Oil and Gas Industry,” March 2020. pg. 1.11.

Sustainability Strategy

Expand Energy provides affordable, reliable, lower carbon energy while upholding the highest operational and sustainability standards. Our sustainability fundamentals shape our leadership, support a resilient business and drive lasting shareholder value.

In 2025, we advanced these commitments while delivering higher production volumes alongside disciplined capital allocation. This performance reflects our ability to uphold high standards of responsibility while delivering strong operational efficiency.



Our Sustainability Fundamentals and 2025 Highlights

In our first full year as a company, we executed on the sustainability fundamentals that define how we operate. We're proud of the progress we made in 2025 — proving what disciplined execution can deliver — but we're not standing still. Our commitment is to keep improving and pushing beyond the status quo.

Ensure a safe and inclusive workplace, promoting collaboration and innovation

0.13
combined employee + contractor TRIR, industry-leading safety performance



Committed to annual employee engagement survey; top 2025 feedback showed strong confidence that the **company prioritizes safety** in decision-making

Take meaningful action to support community well-being

~\$5 million
in charitable contributions and environmental conservation projects



Celebrated first year as a company by **giving back** through donation drives and volunteering opportunities **across our operating areas**

Implement environmentally sound operations that mitigate impact and protect ecosystems

0.0049 (near zero)
spill intensity

100% of portfolio
certified as RSG

Largest producer
of EO100™ and MiQ certified RSG



Minimize emissions in support of delivering lower carbon energy to sustain economic progress

0.03%
methane intensity across assets, as verified by independent third party⁽¹⁾



OGMP 2.0 Gold Standard Pathway
designation, committed to the highest level of methane emissions reporting

Provide transparent and measurable information encouraging accountability

10 months
post merger, produced inaugural sustainability report

Employee compensation tied to **sustainability targets**

“Our results demonstrate that we’re scaling production, controlling costs and moving our sustainability commitments forward — simultaneously. That balance isn’t accidental; it’s built into how we operate every day. Most importantly, protecting our workforce continues to lead everything we do. Our safety performance will always come first, because every other success depends on it.”

Josh Viets
Executive Vice President and Chief Operating Officer

(1) As determined in accordance with EPA's Greenhouse Gas Reporting Program 2025 methodology for operated onshore production.

Sustainability Oversight

We recognize the importance of strong governance as we deliver on our sustainability strategy while working to continuously improve our sustainability-related performance. Our effective sustainability governance architecture enhances accountability across our organization, helps to manage risk and ultimately drives long-term growth and value.

Expand Energy's Board [Environmental and Social Governance \(ESG\) Committee](#) is dedicated to sustainability oversight and advising the Board-at-large on emerging ESG issues. This committee provides leadership and strategic counsel on all aspects of the company's sustainability performance, including employee health and safety, climate-related risks and opportunities, environmental performance, potential reputational and business risks associated with sustainability, and stakeholder engagement.

Our Board ESG Committee is chaired by an independent Board member and aims to meet at least quarterly. In 2025, the Committee had 94% attendance at four meetings. This committee is also responsible for reporting to the full Board when sustainability and climate matters may inform or affect the company's business objectives.

56% of our Board has HSER and sustainability expertise

While our CEO has ultimate responsibility for engaging with the ESG Committee and Board on priority ESG matters, Expand Energy's leadership and Sustainability teams are responsible for guiding the company's sustainability strategy and executing day-to-day functions. Our team of vice presidents discuss ongoing sustainability matters at least quarterly, helping to assess current and emerging ESG matters that may impact the company and / or our stakeholders.

Sustainability-related working groups, comprised of managers and individual contributors responsible for various sustainability operations across the organization, also meet as needed to discuss ongoing initiatives. These subject matter experts provide essential information about department-level practices that contribute to risk mitigation, as well as opportunities to limit our impact, improve operating structures and meet company goals. One of our working groups, for example, is dedicated to the technical delivery of our GHG reduction efforts, identifying and advancing cost-effective operational abatement opportunities.

A member of our executive leadership team sponsors each sustainability working group. Senior management receive at least quarterly updates on sustainability working group progress and other related policy and sustainability matters.

Tying Compensation to Sustainability Targets

Our executive and employee compensation program not only attracts and retains top talent but is uncompromising in its performance demands. We tie our compensation to certain performance indicators, including sustainability goals, to motivate our leadership and workforce to drive positive environmental and social outcomes alongside financial successes.

For our 2025 Annual Incentive Program (AIP), the Board Compensation Committee established performance goals around Long-Term Value Drivers, Evergreen Value Drivers and License to Operate metrics, which it believes appropriately focused on the operational and financial discipline and long-term strategic vision that our shareholders value.

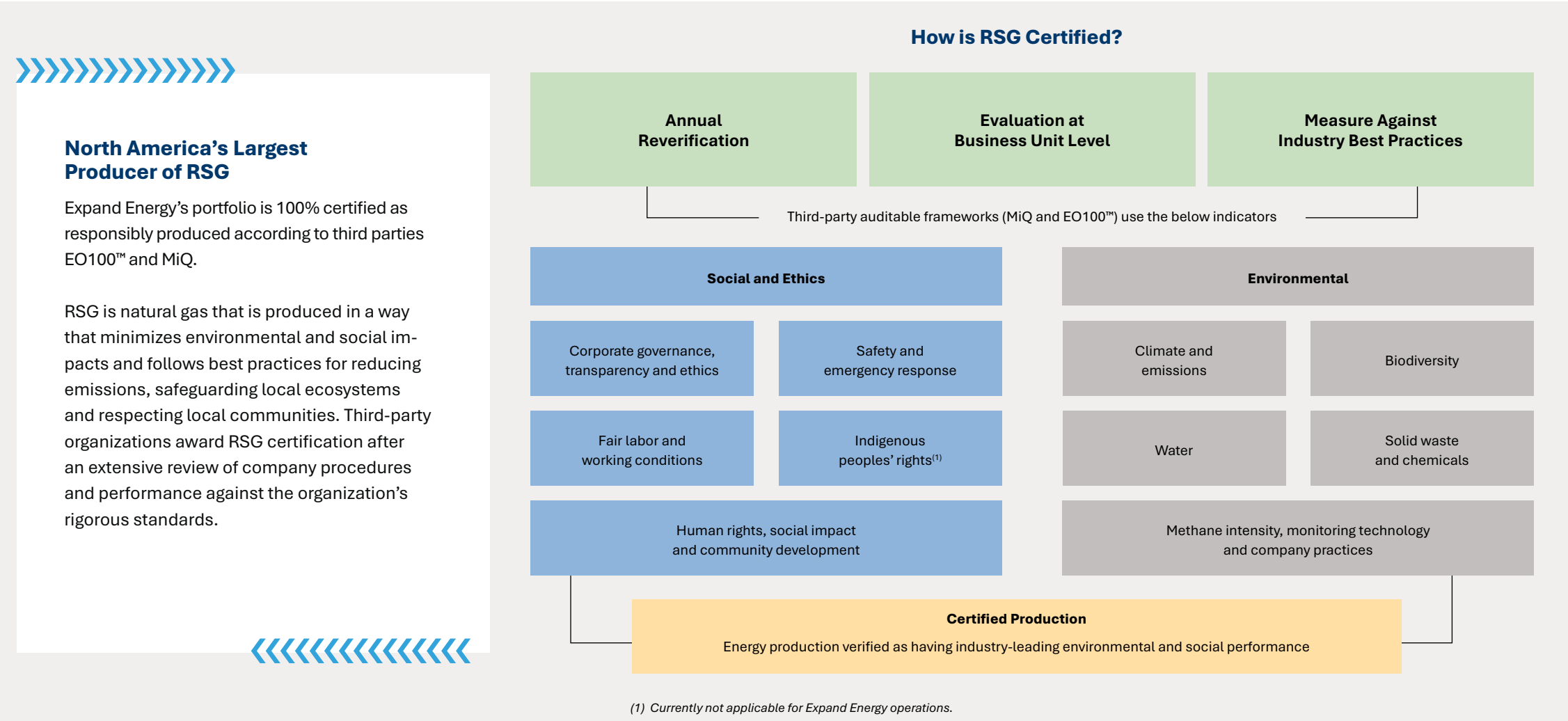
License to Operate metrics included rigorous goals around safety (combined TRIR and SIF), spills and emissions intensities (GHG and methane). The company excelled in all sustainability metrics and achieved exceptional operational and financial results, highlighted by strong new well performance, safety and free cash flow generation in 2025.

More information can be found in our [Proxy Statement](#).

“As an industry leader, we know our actions carry weight. That's why we've built rigorous oversight into every level of our sustainability work — ensuring our commitments are matched by engaged execution across the company. We're proud of our track record of doing the right thing, and robust oversight is how we hold ourselves accountable to that proven performance.”

Maggi Young
Director – Policy and Sustainability

Maggi leads the company's sustainability strategy, including supporting RSG certification and the company's annual sustainability reporting.



Governance

Expand Energy is expanding access to affordable, reliable, lower carbon energy while upholding safe and ethical practices. Guided by our core value of character, we hold ourselves to the highest standards of integrity and responsible oversight, recognizing that strong governance is essential to creating value for our stakeholders.



Oversight and Accountability

Our governance principles set clear expectations for how we operate, grounded in strong ethical standards. Expand Energy's Board of Directors oversees our rigorous governance programs, providing guidance and accountability at the highest levels. Under the Board's oversight, our executive leadership team manages day-to-day operations and stewards our company culture.

Board Structure and Committees

Our Board is comprised of nine directors (as of June 4, 2026), each chosen based on their expertise and industry knowledge. These individuals provide guidance and strategic advisory through our five Board committees.

- [Audit Committee](#)
- [Compensation Committee](#)
- [Environmental and Social Governance Committee](#)
- [Marketing and Commercial Committee](#)
- [Nominating and Corporate Governance Committee](#)

Our [Corporate Governance Principles](#), along with our charter and bylaws, are the governance framework for our company and our Board. From time to time, our Board may revise the company's corporate governance principles in response to changing regulatory requirements, evolving best practices and the perspective of our shareholders and other stakeholders.

Our independent directors meet in executive sessions as appropriate matters for their consideration arise, but not less than twice a year. As discussed further in our [Proxy Statement](#), Expand Energy's Board is elected annually by our shareholders.

Director Qualifications and Experience

Our directors bring critical skills and experience that strengthen the Board and support our goal of creating long-term, sustainable value for our stakeholders. Their diverse backgrounds and perspectives lead to more thoughtful decisions, stronger oversight, and better outcomes for our company. As our industry faces increasing global complexity and volatility, we recognize the importance of maintaining the right mix of expertise and view points to guide Expand Energy.

	Duncan	Duster	Emerson	Gallagher	Johnson	Kehr	Konar	Steck	Wichterich	Total Skills By Category	% By Category
CEO or Board Chair Experience Leading the management or oversight of a company provides unique insights into the Company's performance, long-term strategy, shareholder interests, corporate governance and risk management.	•	•	•	•	•	•	•	•	•	9	100%
Energy Industry Experience Understanding the unique challenges and opportunities of E&P and adjacent businesses provides crucial capabilities for assessing strategic priorities, operational plans and associated risks.	•	•	•	•	•	•	•	•	•	9	100%
Marketing, Trading and Transportation Significant experience in domestic and global commodity markets adds valuable perspective related to the Company's marketing, commercial and risk management strategies.				•	•	•	•			5	56%
International As we endeavor to reach more international markets and engage with a broader group of counterparties, we value international operational and transactional experience.	•	•	•		•	•			•	6	67%
Management of Large or Complex Organizations Experience managing larger, more sophisticated organizations provides perspective regarding best practices as the Company's scale increases and scope broadens.	•			•	•		•		•	5	56%
Finance and Investments Experience in financial reporting, accounting and capital markets relative to a public company of our scale promotes effective capital allocation and robust oversight.	•	•		•		•	•	•	•	7	78%
Strategic Transactions Expertise in mergers, acquisitions and other strategic transactions of varying size and scope provides valuable insights in guiding the Company's strategic priorities.	•	•	•	•	•	•	•	•	•	9	100%
HSER and Sustainability Experience in relevant health, safety and environmental regulations and best practices ensures proper oversight of risks faced by the Company, its workforce and the communities in which it operates.	•		•	•	•				•	5	56%
Enterprise Risk Management Experience in effectively identifying, assessing and managing a diverse set of risks can help the Board appreciate, anticipate and better oversee the Company's risk management programs.	•	•		•	•				•	5	56%
Human Capital Management Our people are our most valuable asset. Experience in managing and developing talented workforces adds valuable perspective to the Board's guidance on matters concerning Company culture and employee compensation and benefits.	•	•	•	•	•				•	7	78%
Corporate Governance Experience on other public company boards helps the Board implement best practices and better navigate governance issues.	•	•		•	•	•			•	7	78%
Cybersecurity Oversight and Technology Meaningful experience overseeing information security enables our Board to anticipate and address privacy and cybersecurity risks.	•	•		•						3	34%

Engaging with Our Board

The Board welcomes stakeholder feedback. All forms of contact are promptly reviewed and forwarded to the appropriate contact at the Board level or within the company.



866-291-3401



[Ethics and Integrity Helpline reporting website](#)



TalktoBoD@expandenergy.com



P.O. Box 18496, Oklahoma City, OK 73154

Executive Compensation

Expand Energy's compensation (remuneration) program aligns our management team's incentives with shareholder interests and reinforces our core values and long-term, returns-driven strategy. By linking named executive officer (NEO) compensation to rigorous financial and operational metrics, we attract and retain top talent while driving performance and accountability.

Program highlights for fiscal year 2025 include:

- **LTIP (executive):** Paid entirely in equity, 70% of executive award value is performance driven and linked to total shareholder returns.
- **AIP (executive and employee):** Aligns payout with the achievement of our strategic priorities and sustainable value creation; the program focuses on three key areas: License to Operate (sustainability), Evergreen Value Drivers and Long-Term Value Drivers.

Succession Planning

In 2025, the company engaged an executive leadership consultant to assist the company in refining our executive leadership and development framework and succession plans. Our updated planning process includes defining desirable leadership capabilities, assessing internal candidates against those capabilities, developing and monitoring individual development plans, assigning executive coaches and benchmarking internal candidates against the external market.

For more detail on our corporate governance and compensation practices, as well as a our CEO to employee compensation ratio, see our [Proxy Statement](#).



Director Average Age

59 years old

Director Average Tenure

4.1 years

Ethics and Integrity

Our company is built on a foundation of ethical behavior and fair dealing. Our executive leadership team oversees ethics, non operational compliance and Internal Audit, which reviews internal adherence to these standards.

Each Expand Energy director, officer and employee, regardless of position, must abide by the company's [Code of Business Conduct \(Code\)](#). Our Code covers topics such as conflicts of interest, human rights, sexual harassment, cybersecurity, bribery and corruption, antitrust matters, political matters and insider trading. Similarly, our [Supplier Code of Conduct](#) applies to all suppliers and contract security providers.

All new employees review the Code during onboarding, and each year they must acknowledge their understanding of the Code and related policies. In 2025, we launched a robust business ethics training program and achieved 100% employee participation. This annual web-based training includes modules tailored to relevant company risks, and employees must engage with the material and pass assessments to demonstrate their understanding of our ethics requirements.



Advancing Ethics Compliance with Evolving Technology

In 2025, we adopted the following tools to empower employees to make more informed ethical decisions.

- **Online Business Ethics Training Program:** Annual training; modules can be customized to timely risks or ethical concerns
- **Intranet Ethics Hub:** Centralized all trainings, policies and relevant disclosure paperwork on an intranet page for easy accessibility
- **Data Protection and Confidentiality Training:** Mandatory training to access certain Microsoft Teams (collaboration program) features



Compliance and oversight can sound rigid from the outside, but at Expand Energy we view them as living systems that continually evolve. We're always improving how we help employees understand our policies, make informed decisions, and uphold our high ethical standards — including adopting new technologies that make compliance clearer and easier to navigate.”

Anita Wolverton
Assistant General Counsel

Anita works with teams across the company to help ensure excellence in compliance and ethics. In 2025 and 2026, she led the company's adoption of additional online ethics resources and trainings.

We encourage and expect employees to report conduct that may be unethical, illegal or in violation of the Code, and offer our [Ethics and Integrity Helpline](#), an anonymous, third-party hotline and website, for confidential reporting. All reports of unethical business conduct are reported to and reviewed by a committee comprised of Legal, Security and HR professionals. Any investigations are reported to appropriate levels of management and the Board's Audit Committee, as relevant. Corrective actions are taken when necessary.

Our Non-Retaliation Policy protects employees who raise genuine concerns and reinforces their right and responsibility to speak up. Expand Energy does not tolerate retaliation against anyone who reports an issue in good faith, participates in an investigation, or refuses to follow instructions that would violate laws, our Code or our core values. We maintain confidentiality to the fullest extent possible, and any retaliation — or threat of retaliation — will result in disciplinary action, up to and including separation.



Anti-Corruption and Bribery

Wherever we do business, we comply with all applicable anti-corruption laws. Bribery of any public official or government employee is strictly prohibited by our Code and company policy and is also illegal in the U.S.

The U.S. Foreign Corrupt Practices Act (FCPA) makes it a criminal offense to bribe or offer to bribe a foreign governmental or political official, either directly or indirectly, to obtain or retain business. Because our stock is publicly traded on NASDAQ, the FCPA also requires that Expand Energy maintain and keep records that accurately reflect our activities and transactions, and that we design and maintain an adequate system of internal controls.

For more information, review our [Anti-Corruption Policy](#), which addresses bribery and corruption as well as gifts and entertainment. Failure to comply with our policy could result in criminal and civil penalties against both the company and individuals involved. Any employee who violates this policy or knowingly permits another to violate this policy will be subject to disciplinary action, up to and including separation.

We conduct corruption (fraud) risk assessments on a regular cadence and enhance employee compliance by conducting annual travel and expenses audits.

ESG-Related Policies and Positions

Our policies and position statements translate our sustainability commitments into daily practice, providing the structure and accountability needed to operate responsibly and transparently.

We offer our employees and contractors access to more than 20 ESG-related policies and position statements (e.g [Anti-Corruption Policy](#), [Biodiversity Stewardship Position](#), Equal Employment Opportunity Policy) through our intranet and supplier portal. We also publish certain topics for external review, available on our [Resources webpage](#).

AI Governance

As the use of artificial intelligence (AI) increases across our organization, Expand Energy established a governance approach that supports responsible adoption. This work focuses on helping ensure AI is applied in a manner consistent with the company's values, risk management practices and sustainability objectives. Also, an enterprise-wide [AI Policy](#) helps to define acceptable use and clarify roles and responsibilities related to AI across the organization.

A cross-functional AI Committee provides enterprise-level oversight of AI activities, guiding how AI tools and use cases are evaluated, with attention to data privacy, security and ethical considerations. Executive sponsors oversee strategic direction for the committee, while business teams own individual AI usage and outcomes. Our Digital Advancement and IT teams partner closely with the business to enable AI delivery, providing tools and technical expertise while reinforcing clear accountability for results within each function.

To further support this governance foundation, the company takes steps to increase responsible AI decision-making while advancing adoption at scale. Recent efforts include:

- Conducting an enterprise AI maturity assessment to inform priorities.
- Hosting AI literacy and awareness activities.
- Establishing a centralized hub for AI information and guidance.
- Implementing a risk based intake and approval process for AI tools and use cases, including consideration of third-party vendor risk.
- Partnering with leading external experts on high-impact use cases to accelerate capability development.
- Expanding access to AI-enabled productivity tools for responsible employee use.



AI is helping us work smarter and safer by surfacing risk earlier and improving operational efficiency through better use of operational data. However, these tools must be used thoughtfully. Human judgment and accountability remain essential to help ensure AI supports our teams. We're committed to applying AI with intention and disciplined governance so that each deployment aligns with our standards and values.”

Erica Frederick
Senior Manager – Data Science & Technology

Erica's team partners with groups across the company to apply statistical modeling, AI and machine learning to derive insights enhancing operational intelligence and to support safety and operational reliability.

Risk Management

Measuring, managing and mitigating risks across our operations is fundamental to our organization’s long-term business strategy.

A primary responsibility of Expand Energy’s Board and executive leadership is to help ensure processes are in place to identify, assess, prioritize and properly manage these risks. This includes risks and opportunities associated with climate change and other ESG-related topics (see our [2025 Climate Report](#) for more on our approach to climate-related risks and opportunities).

BOARD OF DIRECTORS				
Our Board holistically oversees material risks including those related to business strategy, company and operational performance, financial strength, safety and people.				
<p>Audit Committee</p> <ul style="list-style-type: none"> Financial statements and reserve reporting Enterprise risk management Independent auditor Legal/regulatory compliance Internal audit Hotline monitoring Code of Business Conduct Cybersecurity Related party transactions and conflicts 	<p>Compensation Committee</p> <ul style="list-style-type: none"> Compensation programs designed to: <ul style="list-style-type: none"> Promote responsible business decisions Align with shareholder interests Deter excessive risk taking Executive and employee retention and development 	<p>Environmental and Social Governance Committee</p> <ul style="list-style-type: none"> Sustainability related risks Corporate sustainability report Regulatory trends and compliance Scientific and technological developments Environmental performance Health and safety incidents Human capital management 	<p>Marketing and Commercial Committee</p> <ul style="list-style-type: none"> Marketing, commercial and risk management strategies, policies and controls Marketing and transportation portfolio Hedging and risk management Market fundamentals and developments 	<p>Nominating and Corporate Governance Committee</p> <ul style="list-style-type: none"> Board composition Director independence Leadership structure Succession planning Corporate governance policies and procedures Shareholder engagement Political spending and lobbying oversight

MANAGEMENT			
Management oversees risk through dedicated teams with specialized expertise who monitor, assess and mitigate risks within their functional areas, helping to ensure that risk ownership is embedded throughout the organization, company and operational performance, financial strength, safety and people.			
<p>Accounting, Treasury, Marketing and Commercial, and Internal Audit Departments</p> <p>Monitor financial risks, including financial reporting, internal control matters, insurance, liquidity, debt management, commodity and interest rate hedging and credit ratings</p>	<p>Legal and Compliance Departments</p> <p>Maintain and monitor compliance with all corporate policies and procedures, as well as legal and regulatory matters</p>	<p>HSER, Sustainability, IT, and Operations Departments</p> <p>Oversee and monitor compliance efforts related to safety and sustainability risks, data governance, information systems and cyber security threats</p>	<p>Executive Committee and Operations Department</p> <p>Oversee and monitor strategic and operational risks affecting all aspects of our business</p>

For more information about specific risks facing the company, see the “Risk Factors” section of our [10-K](#).

We use a structured Enterprise Risk Management (ERM) process to identify, assess and monitor enterprise level risks. Our ERM program and Enterprise Risk Assessment incorporate input from employees across functions, levels and operating regions, helping to ensure broad visibility and accountability. The program is led by our Director of Internal Audit with oversight from the Chief Financial Officer.

Through regular risk assessments, we rank key risk drivers, provide context behind those rankings and identify emerging risks. Each risk is assigned to at least one executive leader and one cross functional leader responsible for ongoing monitoring and mitigation.



Three Lines of Defense

We use the Three Lines of Defense as our framework for risk management, helping to ensure clear and comprehensive ownership of risks across our organization. Our three lines of defense include:

- Operational and Service Groups:** Own and manage the processes that mitigate risks
- Internal Controls:** Provides oversight, establishing the frameworks and standards used to monitor risk and control effectiveness
- Internal Audit:** Provides independent and objective assurance on the integrity of risk mitigation processes



The ERM team conducts quarterly risk assessments to evaluate potential financial, operational, reputational and safety impacts. By analyzing risk impact, likelihood, velocity and mitigation effectiveness, the team helps ensure that both existing and emerging threats are addressed through a proactive, data-driven approach.

Relevant risks are mapped to core ESG categories and reviewed at the executive level to support strategic alignment and appropriate response. ERM results are reported to the Board at least annually and inform decision making across the company.

During our ERM process, any risk owner can raise climate-related risk concerns, with ultimate climate risk ownership attributed to our External Affairs team. At quarterly meetings, relevant climate-related risks are reported to the Board’s ESG Committee under a broader category of sustainability.

Business Continuity

If it is determined that a risk requires mitigation, management develops and executes specific plans to reduce the risk to an acceptable level. Mitigation options include adopting or enhancing corporate policies; implementing new or enhancing existing procedures; developing contingency plans or adopting new technology solutions.

Our business continuity and disaster recovery programs are examples of Expand Energy’s enterprise-level risk mitigation controls. Through these programs, a cross-functional taskforce assesses the business impacts of certain risks and develops response and recovery plans to protect employees and maintain operations.

If a risk escalates into an emergency, our [Emergency Response Plan \(ERP\)](#) provides the framework and critical action steps needed to respond safely and efficiently. We prioritize protecting people and the environment, minimizing impacts, reducing operational losses and maintaining regulatory compliance.

Physical Security

We monitor our on-site locations consistently for safety and security across our assets. Our on-site security personnel include Expand Energy employees as well as third-party partners, many of whom are off-duty or former law enforcement officers and first responders. These security team members have established relationships with local first responders, as well as state and federal officials, for a joint approach to keeping operating sites and surrounding communities safe.

Site personnel (whether employees or contractors) must abide by our Code, Human Rights Policy and other policies governing health, safety, environment and regulatory expectations. Any employee or partner not following these policies, or otherwise threatening the safety of our operations, will be removed. Our areas of operations are regulated by U.S. law, mitigating material risks related to security threats, terrorism or armed conflict and company attacks.



Cybersecurity

Cybersecurity threats present a large and growing risk to our business, as the energy industry has become increasingly dependent on digital technologies to conduct day-to-day operations. We respond with substantial due diligence and consistent monitoring to protect the confidentiality, integrity and availability of our critical systems and information.

The Board’s Audit Committee oversees the company’s cybersecurity risk management program, receiving biannual updates from leadership on key risks and, when necessary, significant cybersecurity incidents. It reports its activities to the full Board, and directors receive ongoing cybersecurity education through presentations from information security leadership, Internal Audit and external experts.

Our Cybersecurity Manager leads our cybersecurity risk management program and supervises both our internal cybersecurity personnel and external cybersecurity consultants. Additionally, the Cybersecurity Manager collaborates with internal partners to assess and manage risks from cybersecurity threats and helps ensure significant incidents are reported to the Cybersecurity Committee, which includes the Chief Financial Officer, General Counsel and Corporate Secretary, Chief Information Officer and Director of Internal Audit.

Our cybersecurity approach is a multilayered strategy modeled after the National Institute of Standards and Technology (NIST) cybersecurity framework and integrated into our ERM program.

Our cybersecurity risk management program includes, but is not limited to:

- Risk assessments designed to help identify and address material cybersecurity risks to our critical systems and information
- A security team principally responsible for managing our cybersecurity risk assessment processes, our security controls and our response to cybersecurity incidents
- The use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of our security processes
- Systems for protecting information technology systems and monitoring for suspicious events, such as threat protection, firewall and anti-virus software
- Cybersecurity awareness training for employees and contractors
- A cybersecurity incident response plan that includes procedures for responding to, escalating and reporting cybersecurity incidents
- A third-party risk management process for service providers, suppliers, software and vendors who access our data and / or systems

Political and Trade Participation

Expand Energy’s senior executives, together with our Regulatory and Government Affairs teams, manage the company’s legislative and regulatory engagement, with oversight from the Board’s Nominating and Corporate Governance Committee.

We work proactively with elected officials, policymakers and other stakeholders to craft recommendations for laws and regulations that align with our high standards for responsible operations and are effective and workable in practice.

We strictly adhere to Expand Energy’s high ethical standards and expectations when participating in the political process. All activities comply with applicable laws and regulations, promote the company’s interests and are made without regard to the personal political preferences of employees, officers and directors.



Sound Policymaking

We support sound policymaking that is aligned with our business goals. To this end, we encourage policy that:

- Is based on scientific research
- Remains effective and equitable across regulated industries
- Recognizes the expected growth and need for modern, affordable energy
- Is technology agnostic and encourages innovation and operational flexibility



Political Engagement

Expand Energy sponsors a PAC that allows eligible employees to voluntarily contribute and promote candidates for public office who support our industry and sound energy policy. Our employee-run PAC Board is committed to educating, energizing and empowering our participating employees to become informed and engaged voters at all levels of government.

PAC contributions and expenditures are disclosed in filings as required by law and can be accessed through the following organizations; [Federal Election Commission](#), [Louisiana Ethics Administration](#), [Ohio Secretary of State](#), [Oklahoma Ethics Commission](#), [Pennsylvania Department of State](#), [Texas Ethics Commission](#), [West Virginia Secretary of State](#).

In addition to our PAC engagement, Expand Energy makes corporate contributions to federal and state organizations in support of our policy goals. The company will never require or pressure any employee or business partner to make political contributions — including to a company-sponsored PAC — and will not retaliate against or compensate anyone, directly or indirectly, for making such contributions.

2025 Political and Advocacy Expenses

PAC expenditures	\$56,000
Industry trade and advocacy ⁽¹⁾	~\$1,300,000
State lobbying ⁽²⁾	\$525,000
Federal lobbying ⁽²⁾	\$120,000

As of Dec. 31, 2025

Public Policy and Trade Group Participation

Expand Energy adheres to all federal and state lobbying disclosure laws and files publicly available quarterly reports that describe our lobbying efforts and expenses. To facilitate bipartisan lobbying efforts, we partner with external lobbying services.

We’re also members of and actively participate in selective federal, state and local trade associations, chambers of commerce and advocacy groups. Expand Energy works to promote policy that is in line with the beliefs of our trade association memberships; however, because trade groups represent a collective membership, their policy positions may vary from Expand Energy views.

Our Government Affairs team reviews our trade association memberships at least annually, including how our viewpoints align with those of the organizations. Should we have a misalignment, we may try to resolve it through engagement, reduce our sponsorship or withdraw our membership. For more information on our public policy and government regulatory requirements, please see our [10-K](#).



As the world’s energy needs grow, Expand Energy advocates for regulatory frameworks and policies that encourage safe, responsible production and support the innovation required to meet those needs sustainably. Our role is to help ensure that the policies shaping our future reflect both the highest standards of integrity and the realities of a changing global energy landscape.”

Chris Weikle
Director – Government Relations

Chris helps manage our relationships with policymakers, working to ensure our interests are understood and represented in developing legislative and regulatory issues.

For more information please reference our [10-K](#).

(1) National and state trade associations and chambers (contributions of \$15,000+): American Exploration and Production Council (AXPC), Columbia Center on Global Energy Policy, Louisiana Mid-Continent Oil and Gas Association (LMOGA), Louisiana Oil and Gas Association (LOGA), Marcellus Shale Coalition (MSC), National Association of Manufacturers (NAM), Natural Gas Supply Association, The Petroleum Alliance of Oklahoma, Pennsylvania Chamber of Business and Industry, State Chamber of Oklahoma, The USLNG Association (LNG Allies), World 50 Inc, Gas and Oil Association of West Virginia (GO-WV), Ohio Oil and Gas Association (OOGA), Ohio Chamber of Commerce.

(2) The majority of 2025 lobbying expenses were external.

Safety

At Expand Energy, we each own safety so we can lead safety. This means taking personal responsibility and strengthening a safety-first culture every day. We understand that our choices have real impact, and we take that responsibility seriously. By working together, we shape the decisions we make, the processes and controls we put in place, and the accountability we expect from one another.



Health, Safety, Environment and Regulatory (HSER) Management System

Expand Energy’s commitment to safety starts with our HSER and Operations Integrated Management System (HSER management system), [Safe and Compliant Operations Policy](#), [Environmental Policy](#) and our [HSER Contractor Handbook](#). Targeted for contractors, our HSE-related handbook describes Expand Energy’s operational safety and occupational health and industrial hygiene requirements for working on company sites. We also require that contractors have their own operating standards that meet or exceed regulatory requirements.

Company policies underscore our commitment to protecting employees, contractors, communities and the environment in all areas where we conduct business. Every Expand Energy employee is responsible for implementing these policies, which apply to all on-site workers, including contractors.

Expand Energy’s comprehensive HSER management system covers all company operations and integrates policies, program standards, training and audit procedures to support HSER performance. It provides clear guidance on actions and processes for protecting health, safety and the environment and includes the planning and accountability needed to proactively identify and manage risk across the company’s operations.

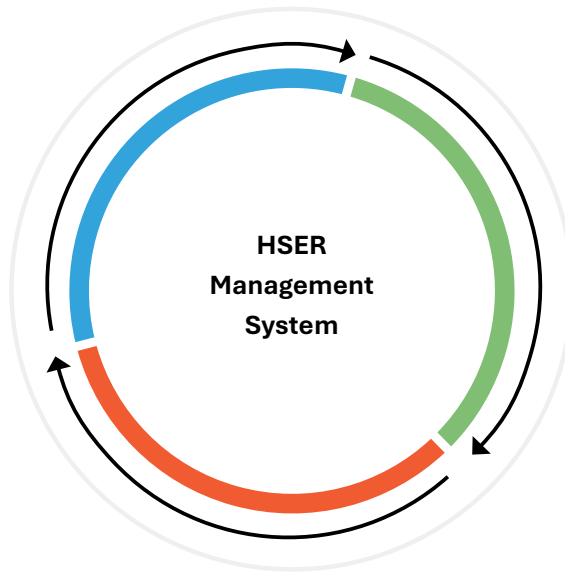
Our HSER management system guides how we identify and strengthen the programs across these categories. Employee owners lead and engage in each area, taking accountability for driving performance improvement.

PLAN AND PREPARE

- Strategic planning and goal setting
- Hazard identification, risk assessment and control
- Training and competency
- Communications

IMPROVE

- Incident management and investigation
- Learning and corrective actions
- Measuring and monitoring
- Safety and environmental audits (review and adjust)



EXECUTE

- Environmental and regulatory management
- Safe work practices
- Contractor safety management
- Process safety
- Integrity management plan (asset integrity)
- IOGP Life-Saving Rules
- Emergency response and management
- Business continuity

Oversight

The Board provides active oversight of HSER risks through its ESG Committee, which meets at least quarterly to review issues related to climate change, emissions, water resources, workforce safety and community impacts. This committee holds senior leadership accountable for the company’s HSER performance, ensuring that risks are identified, managed, and integrated into strategic decision making.

Our safety and environmental managers report to the Vice President of Health, Safety, Environment and Regulatory (HSER), who in turn reports to the Chief Operating Officer. Together, these HSER leaders oversee the company’s HSER strategy. Specialized teams reporting to these managers focus on air emissions, water, process safety, waste, regulatory compliance and other environmental and safety priorities. In addition, the Vice President of HSER meets with the Board’s ESG Committee at least quarterly to review HSE performance metrics, trends, significant incidents and corrective actions.

HSER employees are embedded within our operating areas to support day-to-day HSER activities and help ensure compliance with applicable safety and environmental standards. We also actively engage our third-party contractors, requiring them to meet the expectations outlined in our Contractor Handbook and their own HSER commitments.

Importantly, HSER performance is not the responsibility of HSER personnel alone — every Expand Energy employee and contractor is accountable for safety and environmental protection. To support this shared responsibility, we provide regular training along with the tools and controls needed to promote safe work environments.

Environmental and Safety Audits and Inspections

Our HSER assurance process includes annual assessment of Expand Energy’s company and contractor operations. We share assessment and audit findings with field leadership and operational vice presidents who take and oversee corrective action as needed. Responsible parties are assigned these corrective actions and our HSER Compliance Assurance team tracks activity to completion.

- **Assessments:** HSE team members visit sites to confirm internal compliance
- **Audits:** Specialized teams audit sites against 27 HSER standards and 25 operational standards on at least a five-year cadence; the team conducts an annual risk assessment to inform audit focus areas for the year
- **Regulatory:** Local regulatory agencies inspect our sites on a regular basis
- **Voluntary:** Expand Energy also participates in voluntary certifications, such as EO100™, that audit certain environmental and social impacts annually

In 2025, regulatory agencies conducted more than 9,000 inspections at Expand Energy sites as part of their routine industry assessments. As a result, we were issued 86 notices of violation (NOVs) — 2 administrative (paperwork related) and 84 non-administrative (defined as any fluid or gas release to the surface, waters or air or noncompliant biodiversity impacts). Also in 2025, Expand Energy paid ~\$80,500 in NOV-related fines. These payments reflect activities in prior years.



2026 HSER Focus Areas

Building an incident free workplace starts with setting clear expectations for employees, contractors and suppliers around our environmental and safety standards. Following successful progress against our 2025 focus areas, Expand Energy identified the below priorities for 2026.

<p>Safe Execution</p> <p>Prevent SIF exposures and further improve asset integrity</p>
<p>HSER Governance</p> <p>Sustain our governance structure and deliver a forward-looking roadmap</p>
<p>People</p> <p>Support team cohesion while enhancing performance with technology</p>
<p>License to Operate</p> <p>Engage stakeholders, reducing emissions and helping ensure continued compliance</p>



I’ve worked in oil and gas my whole career, and one thing hasn’t changed: safety only works when everyone takes ownership and looks out for each other. Our company provides solid training and clear processes, but it’s all our jobs to stay alert, speak up and follow through. Good governance and clear guidance set the standard — we’re the ones who make it real.”

Katie Rhoads

HSE Lead

One of Katie’s primary roles is to maintain a sustainable governance process for our HSER standards, collaborating with HSER and Operations teams and updating training to reflect those standards.



Workforce Safety

Own Safety, Lead Safety. It is our goal that every employee and contractor operate safely and return home safely from work each day. We establish and implement strict safety standards and thoughtfully follow our [Safe and Compliant Operations Policy](#), prioritizing the well-being of our employees, partners and neighbors.

Our safety-first culture is championed by our Board and executive leadership, owned by every employee and contractor, and modeled by our HSER team. We also tie our safety performance (both employee and contractor) to the company's [compensation program](#) for added accountability.

Integrated Safety Management

Supported by our HSER management system



We measure our safety performance using a range of leading (e.g., Stop Work Authority and Good Catch instances) and lagging (e.g., TRIR, DART and MVAR rates) indicators. Leading indicators help drive continuous improvement in our safety performance, while lagging indicators help us assess the success of our safety management efforts.

Stop Work Authority

Every individual on an Expand Energy job site has the responsibility and authority to stop work immediately — without repercussion — if a safety or environmental risk is perceived. Once work is stopped, the risk is assessed and either eliminated or mitigated.

Good Catch

Through our Good Catch program, employees and contractors submit outstanding HSER performances or instances when Stop Work Authority was used to address a concern. We study submissions for trend analysis and to share lessons learned.

Job Safety Analysis (JSA)

Expand Energy performs JSAs to identify and mitigate potential exposures, assess risks and specify the controls for non-routine or high-risk tasks at the worksite. JSAs are communicated to all workers involved in the job at the mandatory pre-job safety meeting.

Field Verification Critical Controls (FVCC)

These engagements are proactive employee interactions (initiated by a supervisor or manager) to identify potential SIF exposures and effective critical controls to prevent a life-threatening event.

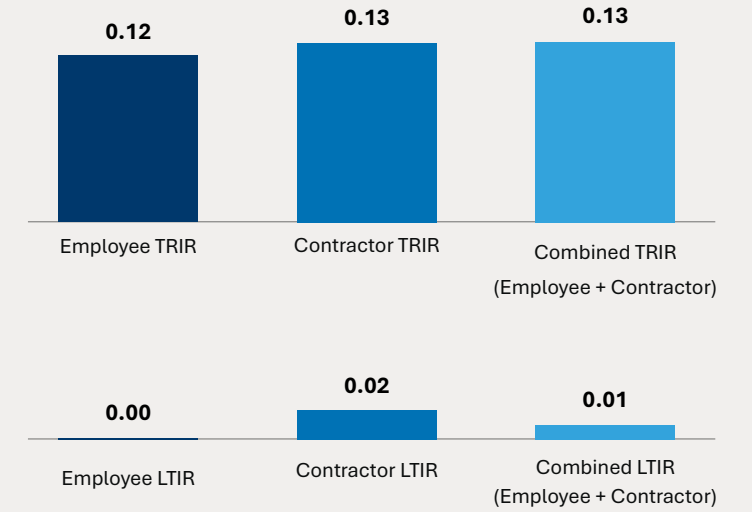


Industry Leading TRIR Performance in 2025

Despite the significant demands of merging two large companies, Expand Energy maintained strong, industry-leading safety performance throughout 2025 — a testament to our shared commitment to keeping safety at the forefront even amid major organizational change.

From 2024 to 2025 our safety performance stayed steady and strong — within the top 10% of our peers. This is particularly significant at a time when we completed a merger and integrated two companies.

2025 Safety Performance



Safety isn't just a commitment — it's a belief. It's about genuinely caring for the people around us, thinking ahead, owning safety and doing things the right way so everyone goes home safely. That's the standard we hold ourselves and each other to every single day."

Aimee Abbott
HSE Lead

Aimee helps drive HSE initiatives across our Haynesville operations, including leading training efforts and reinforcing regulatory compliance. She partners with our field and leadership teams to sustain our strong safety culture.



Serious Injury or Fatality (SIF) Prevention and Life-Saving Rules

Expand Energy uses SIF indicators (both SIF actuals and potentials) to better pinpoint where company resources should be allocated to prevent fatal, life-altering or life-threatening injuries or illnesses. By measuring and studying those events that could be life-altering, we can drive impactful improvement through targeted training and the implementation of critical controls.

Life-Saving Rules (LSRs)	Field Verification of Critical Controls (FVCC)
<i>Trainings and standards specific to high-risk activities most likely to lead to a SIF</i>	<i>Controls for exposures most likely to lead to a SIF</i>
<ul style="list-style-type: none"> Supports pre-job planning to keep people safe Defines expectations and actions to prevent specific high-risk activities Provides a common language for discussing life-threatening hazards 	<ul style="list-style-type: none"> Works to prevent specific high-risk activities Supports active operations by auditing to validate critical controls are in place Provides insights on whether we are consistently applying LSRs in the field

The International Association of Oil and Gas Producers (IOGP)'s [Life-Saving Rules](#) represent best practices in the oil and gas industry, fostering alignment between our employees and contractors while promoting clear communication and expectations.

The LSRs represent our highest-risk tasks and should be identified prior to starting work. If an LSR is present in a job task, it should be addressed with a Job Safety Analysis (JSA) and have a confirmed control in place prior to beginning work. We also reinforce LSRs through regular safety moments and in safety meetings. For every incident that occurs, we confirm if a life-saving rule was involved for root cause analysis and key learning.

Celebrating Safety Records in 2025

Across Expand Energy, teams are demonstrating what a deeply rooted safety culture can achieve. In 2025, two groups reached remarkable milestones that reflect years of consistent, disciplined decision making and a shared commitment to looking out for one another.



Expand Energy affiliate (and natural gas equipment producer) Compass Manufacturing celebrated 10 consecutive years with no recordable safety incidents. How was this record achieved? Compass' shared philosophy means everyone is empowered to speak up and take action when something doesn't look right. Just as important, there's a clear expectation that feedback goes both ways.

"We operate with a 'you see it, you own it' attitude toward safety," said David Wood, Supervisor – Shop. "With everyone on board, we all look out for one another to help ensure we all go home the way we got here."

Similarly, the SW App Facilities Construction team achieved eight years without a recordable injury. The group, comprised of nine employees who coordinate the daily work of 50 to 100 individuals across multiple sites, has worked hard to create a culture built around collaborative and safe operations. [Read more.](#)



This safety achievement is the product of thousands of safe decisions, from double-checking rigging and verifying isolation points to keeping work areas clean and speaking up when something doesn't look right. Pre-job planning plays a big role too, with the team taking time to think through hazards before work begins. The team takes immense pride in our work because the quality of what we build directly impacts safe and reliable production."

Sam Hirtz
Maintenance Superintendent, SW App

Sam and his team provide end-to-end operational support, from facility construction to ongoing maintenance. They also support site safety shutdown systems and control logic that help ensure asset integrity and reliability, protecting our people, equipment and production.

HSER Training

Every year our HSER team plans targeted training based on safety performance analysis, compliance with regulatory requirements, job functions and location specifics. Our training program includes a mix of in-person and virtual training for all employees.

HSER Annual Required Trainings

EMPLOYEE CATEGORY	COURSE OR PROGRAM
Office, Field and HSER	<ul style="list-style-type: none"> Emergency action plan Fire protection Hazard communication Waste management awareness
Field and HSER	<ul style="list-style-type: none"> Hydrogen Sulfide safety Energy isolation Spill prevention control and countermeasures plan

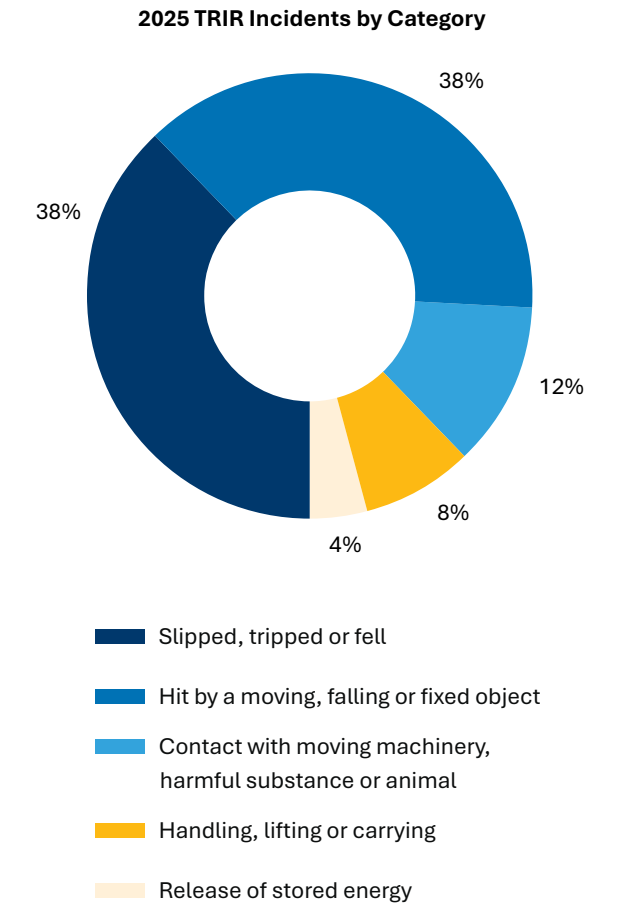
This list is not exhaustive of all trainings. Certain listed trainings may not have occurred in 2025 due to consolidation of legacy companies. Other HSER training is provided periodically based on company and regulatory requirements.



In 2025, we averaged 8 hours of HSE training per employee. All relevant employees and contingent workforce participated in SIF awareness training.

Expand Energy designs contractor training to align with and support employee programs, promoting consistent knowledge sharing that helps reduce cumulative incidents. We also provide specialized training for emergency response teams and select suppliers.

As part of this program, we analyze recordable incidents by category, allowing us to target future training toward the most common incident types and strengthen overall performance.



Supporting Short Service Employees

We recognize the importance of supporting short service employees (SSEs), or employees with less than six months of experience, in their initial on-the-job training and performance. Our field teams host mentoring programs during which SSEs receive supervision while performing daily field activities and directed training.

At our Sayre, Pennsylvania, field office, we operate a training facility with a comprehensive equipment setup that enables new employees to learn about Expand Energy’s facility design, operational standards and processes from well to pipeline. The facility contains equipment an employee is likely to encounter in the field and each piece is labeled and accessible in a controlled environment.



Driver Safety

Fleet drivers spend a significant part of their day on the road, making motor vehicle safety a critical focus for Expand Energy. We strengthen safe driving performance through targeted education and continuous driver monitoring.

Expand Energy fleet drivers participate in an in-cab driver safety program, similar to driver’s education and defensive driving courses. This training helps employees build consistent habits that prevent accidents. To reinforce safe behavior, all company fleet vehicles are equipped with forward facing cameras that support real time behavior correction and alert management to recurring issues. These cameras also alert the company if there is a motor vehicle incident where the driver may need assistance.

Supervisors receive regular reports on driver performance, and employees participate in a driver safety incentive program that awards quarterly recognition based on driver scores. Positive behaviors — including preventive maintenance — improve scores, while unsafe behaviors reduce them.

Expand Energy drivers logged approximately 12 million miles in 2025. Our motor vehicle accident rate (MVAR) was 2.06 per million miles.

Process Safety

Unlike general workplace safety, which focuses on occupational hazards, process safety is centered on preventing incidents involving uncontrolled releases of hazardous materials or energy. It involves evaluating safety and environmental risks, designing and maintaining safeguards, ensuring equipment reliability and preparing for emergencies to prevent incidents.

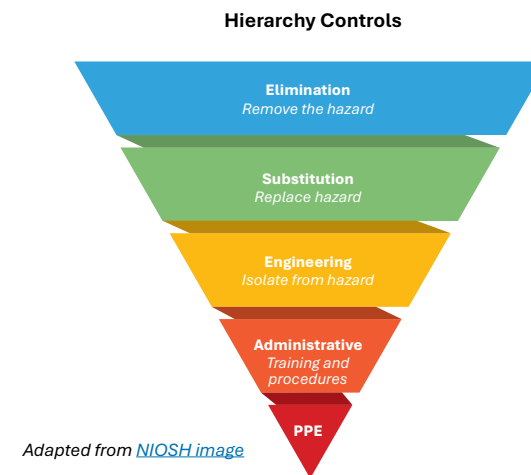
The below components are a structured framework that ensure our facilities are designed, operated, and maintained safely throughout their lifecycle.

- Asset integrity
- Emergency response
- Engineering design
- Incident investigations
- Management of change
- Operational audits
- Pre-startup safety review
- Procedures and training
- Risk assessments

We identify and recognize risk exposure in several ways, most notably through our Good Catch initiative, on-site inspections and audits, risk assessments and data trend analysis. After tracking near miss, SIF potential incidents and process safety events, we analyze them to apply key learnings across our operations. We define a near miss incident as an unplanned event that didn’t result in an injury, illness or damage, but had the potential to do so; a SIF potential has a similar definition but at an elevated risk level.

HSE Protection Controls

We regularly review and enhance our HSE controls for continuous improvement. Below are the controls we have in place in order of protection level.



Investigating and Learning from Incidents

If an incident occurs, we are committed to learning from it and improving our processes. After any incident or near miss, Expand Energy conducts an assessment to determine the appropriate level of investigation and whether SIF potential was present. We use Root Cause Analysis to standardize how we identify causal factors and pinpoint needed improvements.

Each week, Operational and HSER leaders review incidents to understand root causes and implement corrective actions that strengthen our management system. HSER communicates key learnings through Safety Shares and all significant incidents are reported to the Board’s ESG Committee (and to the full Board when relevant).

Asset Integrity

Asset integrity is a core component of our overall process safety management. It focuses on preventing SIF potential events by helping ensure our facilities and infrastructure remain inherently safe to operate. To reduce the risk of equipment failures and unplanned releases, we rely on four primary pillars:

- **Design integrity:** Site and equipment design that comply with industry technical and safety standards; hazards are ‘designed out’ and robust controls are ‘designed in’ when hazards cannot be eliminated.
- **Technical integrity:** Quality assurance and control system that validate new equipment is manufactured to meet design and operational integrity requirements and installed according to codes and standards.
- **Operational integrity:** Confirmation that equipment is functioning within the appropriate operating envelopes and preventive maintenance programs are in place.
- **Pipeline integrity:** Industry best practices for preventive pipeline maintenance using chemical treatment, cathodic protection and mechanical pigging to mitigate potential releases. Pipeline monitoring includes internal corrosion coupon monitoring, water and gas analysis, cathodic protection surveys and mechanical integrity inspections to assess condition and remaining service life.

Damage from excavation-related activities is a leading cause of pipeline incidents. To prevent third-party damage, we encourage the public to call 811 to have pipelines and other utilities marked before digging. In the states where we operate, Expand Energy participates in ‘one call’ systems by registering our underground utilities and responding to one call line location requests.



We review and update our operational integrity strategies at regular intervals and adjust maintenance and inspection strategies accordingly. Also, we support our asset integrity program with other operational practices that work to monitor for and prevent leaks, releases and spills.

For more information, please visit the following report sections: [Leak Detection and Repair](#), [Spill Prevention](#) and [Emergency Preparedness and Response](#).



Contractor Safety Management

Maintaining a safe work environment is a shared commitment owned by both our employees and contractors. We hold one another accountable for keeping our sites, workforce and communities safe. To reinforce this shared responsibility, we have tied contractor safety performance to our employee compensation metrics.

From the start of a relationship with Expand Energy, contractors must pass a qualification process including an evaluation of each potential contractor's safety and environmental record. We use an online contractor management platform during the hiring process and for ongoing monitoring, which reviews and verifies contractor regulatory, environmental and safety-related requirements and documentation. Before approval, the prospective contractor must also agree to abide by Expand Energy's [Supplier Code of Conduct](#).

Our contractors agree to:

- Honor our core values
- Observe our Code and all HSER laws, regulations and permit requirements
- Report and take immediate steps to correct all accidents, injuries, unsafe or unhealthy work conditions
- Provide a safe and healthy workplace for all employees
- Prohibit harassment, violence, weapons or drug or alcohol use on-site
- Report concerns to Expand Energy through any number of outlets, including our ethics helpline

Once approved, contractors complete both an industry orientation course and an Expand Energy-specific safety orientation before they arrive at a company location. The orientation sets clear safety expectations in accordance with industry-standard safety guidelines and communicates minimum requirements for HSER practices. We also offer our contractor training materials in Spanish to help ensure that everyone on our locations understands our safety standards and are equipped to recognize hazards.

Each year, we review and revise this orientation to verify methodologies, comply with new regulations and identify improvements. We also regularly review our [HSER Contractor Handbook](#), which outlines the basic safety and environmental requirements that personnel must follow when working on our locations.

To reinforce our commitment to safety, our Operations teams lead safety meetings tailored to the specific work contractors perform on site. We also conduct field-based assessments to verify that contractors are accurately reporting their safety performance. When a contractor's safety program does not meet our minimum standards, action is taken, which may include ending their work with Expand Energy.

Emergency Preparedness and Response

As part of our comprehensive Emergency Response Plan (ERP), Expand Energy uses the National Incident Management System (NIMS), a nationwide framework that enables coordinated response with local, state and federal agencies in any location. NIMS also integrates facilities, equipment, personnel and communications into a unified structure, creating common processes for planning and resource management that help accelerate and strengthen emergency response.

Field employees are trained in NIMS level 100 and 200 to provide a clear understanding of their responsibilities in an emergency. We also develop and prepare specialized teams of employees — Local Emergency Response Teams (LERTs) — to assume command and control of an incident safely and efficiently. Our emergency response teams are made up of highly trained HSER, Security and Operations employees.

Also, our Expand Security Center monitors severe weather in our operating areas and sends mass notifications of inclement weather to impacted employees. The Center, with the assistance of a third-party weather team, evaluates risks such as tornadoes, winter storms and hazardous road conditions that may impact the safety of our workforce.

Supporting First Responders

We recognize that a strong emergency response plan is only as effective as the preparedness of the local first responders who support our communities. To strengthen that partnership — and to show our appreciation for the men and women who serve — we offer a range of engagement and support opportunities, including:

- **Relationship Building:** Members of our Safety and Operations teams interact regularly with local responders to understand department capabilities and establish partnerships.
- **Training:** We offer information sessions on drilling, completions and production equipment, potential hazards and key industry terminology to strengthen first responders' safety awareness. These sessions often include site visits and discussions of the scenarios they may encounter across oil and natural gas operations.
- **Resources:** Many of our operational sites are served by rural fire departments. Given their limited resources, we donate financially to meet local department needs and enhance community safety. 2025 donations supported general agency needs, smoke alarms for agency distribution and the purchase of radios and Rapid Intervention Team (RIT) bags, as examples.



Building Stronger, Safer Communities through First Responder Partnerships

In 2025, Expand Energy donated approximately \$175,000 to local response teams and participated in more than 40 first responder activities across our operations. Engagement examples include:

- Each year Expand Energy hosts its annual Charity Clay Shoot in SW App. In 2025, the event raised more than \$230,000 for five emergency management agencies, the Monroe County Sheriff's Department and the United Way of the Upper Ohio Valley.
- Local first responders played a key role in the company's Kids at Work Day — a bring your child to work style event in our Mansfield, Louisiana, field office. We were proud to host several of our partners, including Louisiana State Police Troop G with their K9 Unit, DeSoto EMS, DeSoto Fire District 8 and the DeSoto Parish Sheriff's Office, who provided engaging demonstrations and equipment displays.
- In NE App, throughout the year, team members met with local first responders for on-site training. For example, two of our employees hosted members of the Wyalusing Fire Department on one of our pad sites so first responders could better understand what to expect on an oil and natural gas site, where emergencies may occur and how to navigate a site safely.



Crisis readiness is not only about planning, but also the partnerships we build. Strong relationships with first responders help ensure that when an incident occurs, they can step in with confidence and clarity. Our responsibility is to prepare, communicate and give them what they need to respond effectively."

Harris Marcom

HSE Manager, Completions / Emergency Response

Harris has more than 15 years of experience in oilfield safety. He oversees safety and compliance for Completions operations while also supporting company-wide emergency response planning, preparedness and coordination.



Occupational Health and Well-Being

Supporting the well-being of our employees is essential to sustaining a safety-first culture. We promote healthy lifestyles and provide resources that encourage employees to prioritize their physical and mental health.

Industrial Hygiene

Through our industrial hygiene program, we conduct exposure assessments to identify chemical, physical and biological stressors that may affect employee health during field and facility work. These evaluations, aligned with OSHA standards, have helped us identify the stressors most likely to be present in certain work environments.

On-site stressors could include diesel particulate matter, hydrogen sulfide, hydrocarbons, inorganic acids, noise, respirable crystalline silica and respirable dust. Should a hazard be present, we develop situational plans and implement targeted training to best protect our employees.

Specific to noise, we have requirements for limiting noise exposure. Noise surveys are conducted as needed to identify high-exposure areas and determine employee exposure levels and required hearing protection. We also develop noise protection plans and take other measures to understand and mitigate impacts on local residents.

Proactive Wellness and Preventive Care

Expand Energy offers a wide range of benefits to encourage proactive wellness and a healthy lifestyle. Our health and welfare programs include medical, pharmacy, dental, life insurance and disability plans for our employees and eligible dependents who enroll. Additional specialty benefits include a health savings account or flexible spending account and a telehealth membership, allowing employees to connect in minutes with a board-certified physician.

From a safety perspective, our HSER team highlights certain activities and actions for preventive care. For example, in December, we hosted a 12 Days of Christmas safety initiative to help employees stay focused and aware during the busy holiday season and recognize winter weather hazards. Each day highlighted a specific safety theme and included a Good Catch competition, with daily winners recognized for identifying hazards or positive safety actions.

Mental Health Management

Our Employee Assistance Program (EAP) is a core part of our benefits package, supporting employees' emotional and mental well-being. All employees have access to the EAP from their first day of employment, regardless of their health insurance coverage.

Employees and their dependents each receive eight free, confidential counseling sessions per year. The EAP also provides referrals to help navigate life stages and challenges — including prenatal planning, child or elder care, financial guidance and legal resources. Additional tools include an eLearning platform that helps employees build practical well-being strategies.

Expand Energy also offers programs and policies that promote job satisfaction and help employees manage stress. For example, employees receive one personal well-being day each year — an additional discretionary holiday that empowers them to recharge when they need it most.



At Expand Energy, we recognize that caring for your mental health is essential, especially in the workplace, where we spend a significant amount of our time and energy,”

Jacki Drake
HR Business Partner

Jacki partners with company leaders to provide strategic guidance, coaching and support to employees, helping the business perform at its best.

Work-Life Balance and Workplace Flexibility

We believe that workplace flexibility helps optimize professional success and gives our employees added time and energy for life's responsibilities. Our 'Work for Your Day' program, as described more in our [Social section](#), empowers employees to choose their work locations based on their department needs, workloads and schedule.

Departments schedule regular collaboration days in the office to support our workplace culture and grow team relationships. Employees also have autonomy to flex their schedule as needed.

Supporting Families

Through our inclusive benefits, Expand Energy focuses on supporting our working parents and employees who want to expand their families.

- **Parental Leave:** We offer up to four weeks of paid parental leave for all employees in addition to the short-term disability benefit available to birth mothers. Of our parents who took parental leave in 2025, 97% returned to work (60 female, 19 male).
- **Adoption Assistance:** The company covers \$20,000 in qualified adoption expenses and offers parental leave to adoptive parents.
- **Dependent Care Flexible Spending Account:** Employees may contribute tax-free to a flexible spending account for expenses related to caring for children under the age of 13 and / or disabled dependents of any age.
- **Child Care / Elder Care Referral:** Our EAP offers a free, confidential referral service to research and advise on child and elder care.



Named an Adoption Friendly Workplace for Third Year

In June 2025, Expand Energy was named a Top 100 Best Adoption Friendly Workplace by The Dave Thomas Foundation for Adoption for the third consecutive year. We ranked first in the energy and utilities industry and were the only oil and natural gas company listed.

“Adoption assistance benefits are a meaningful way we can help our employees grow their families and pursue parenthood on their own terms,” said Toni Parks-Payne, Vice President – Human Resources & Employee Services. “Expand Energy is committed to fostering an inclusive culture that celebrates every path to parenthood and actively supports the unique journeys of working parents and caregivers.” [Read more.](#)



Environment

Expand Energy's approach to environmental stewardship is grounded in technical and operational excellence and strengthened by our innovative culture. Supported by our comprehensive HSE management system, we prioritize sustainable practices that reduce our environmental footprint while helping to provide affordable, reliable, lower carbon energy to meet growing local and global demand.



Environmental Management

Expand Energy is committed to respecting the natural resources in our operations, reducing our environmental footprint and complying with all applicable laws and regulations, as detailed in our [Environmental Policy](#). This policy applies to all Expand Energy employees and contractors.

Supporting this policy is the company's [HSER management system](#), which identifies and addresses risks in day-to-day operations and promotes consistency across our operating areas. It also provides a structured process to evaluate performance and drive continuous improvement.

We conduct regular environmental assessments and audits, as well as require our contractors and business partners to attest to their compliance with our policies as driven by our HSE management system. According to our [Supplier Code of Conduct](#), suppliers must share our commitment to a safe and healthy workplace and conduct their operations in an environmentally responsible manner.

The Code, which includes dedicated environmental standards, mandates regulatory compliance, required reporting, and empowers suppliers to exercise Stop Work Authority if they identify a real or perceived environmental risk. Suppliers — including contractors and other business partners — who violate the Supplier Code or fail to comply with our HSE management system are subject to investigation and potential termination.

Emissions and Air Quality

Natural gas plays a critical role in meeting global energy needs while supporting a lower carbon future, and managing emissions is central to how we deliver that value. At Expand Energy, addressing climate risks and reducing GHG emissions are built into our operational strategy and our commitment to responsible energy development.

Governance

Our climate governance includes accountability and ownership at every level, from our Board to the employees who impact our operations every day.

Expand Energy's Board has ultimate oversight of our strategy, planning and engagement around climate change and its related impacts. Our Board's ESG Committee takes active ownership in engaging with our executive team and organizational leaders to manage and mitigate climate-related risks.

Our CEO and leadership team set the strategic direction for the company's climate performance and hold business units accountable for results. Working together, our leadership team champions climate-related initiatives, with defined responsibilities that help ensure comprehensive planning and coverage across this critical area.

Measuring Emissions

Expand Energy's carbon accounting program combines data from across the enterprise for an accurate determination of our emissions profile. We use millions of data points, established calculation methodologies, and a third-party verification audit to produce our annual GHG disclosures. Our GHG disclosures are guided by several sustainability reporting standards and frameworks including the Global Reporting Initiative (GRI) and the recently updated methodologies found in the EPA GHG Reporting Program.

We also partner with the Oil & Gas Methane Partnership (OGMP) 2.0 initiative to improve the accuracy and transparency of our methane emissions data. Expand Energy has advanced steadily along the framework, reporting at Level 3 a full year ahead of OGMP's recommended timeline. This diligence helped the company achieve the organization's Gold Standard Pathway in 2025.

2025 Emissions

Enterprise Scope 1 GHG emissions (million metric tons CO ₂ e)	2.36
Carbon dioxide (million metric tons)	1.66
Methane (million metric tons CO ₂ e)	0.70
Enterprise Scope 2 GHG emissions (million metric tons CO ₂ e)	0.02
Haynesville	0.003
NE App	0.001
SW App	0.001
Enterprise Scope 1 and 2 methane emissions intensity (volume methane emissions / volume gross natural gas produced)	0.03%
Haynesville	0.02%
NE App	0.02%
SW App	0.05%
Enterprise Scope 1 and 2 GHG emissions intensity (metric tons CO ₂ e / gross operated Mboe produced)	3.5
Haynesville	2.4
NE App	3.8
SW App	5.4

Emissions estimate developed under the EPA's Greenhouse Gas Reporting Program (2025 Subpart W methodology), excluding source category: other large release events

Collaborating to Strengthen Energy Security and Environmental Outcomes

We work alongside peers, NGOs and academic institutions to enhance our company's and the industry's understanding of environmental impacts and performance. Many of these partnerships focus on reducing emissions, leveraging collaboration and knowledge sharing to drive innovation and advance sustainable solutions more effectively.

- Academia and research
- Emissions reduction
- Government partnership
- Peer consortium
- Third party

Colorado State University Methane Emissions Technology Evaluation Center	EO100™ / MiQ Standard	ONE Future	The Environment Partnership	The Oil and Gas Methane Partnership (OGMP) 2.0	Columbia University Center for Global Energy Policy	National Petroleum Council – Future Energy Systems Study
Recreates conditions similar to production sites, then releases controlled methane leaks to test how well different sensing technologies detect them	Certifies RSG via a set of performance standards that represent leading industry practices for site-level ESG performance (MiQ is specific to methane)	Works to reduce methane emissions to less than 1% across the natural gas value chain (55 companies)	Peer companies agree to six environmental performance programs to further reduce emissions of methane and VOCs	Serves as the flagship oil and gas reporting and mitigation program of the United Nations Environment Program (UNEP); the only comprehensive, measurement-based international reporting framework for our sector	Brings together public, private and academic partners for global energy thought leadership	Explores how the U.S. can expand the availability of reliable and secure energy for decades; study requested by Secretary of Energy Chris Wright
● ●	● ●	● ●	● ●	● ●	●	● ●

Managing Emissions

We are committed to reducing our GHG emissions and transparently reporting our progress. A central focus of this work is lowering methane emissions and sustaining the reductions we have already achieved by:

- Complying with state and federal regulatory requirements
- Layering leak detection technologies for emissions identification, repair and prevention
- Increasing efficiency and reducing emissions through engineering design and asset integrity
- Working with third-party organizations to implement holistic emissions monitoring, verification and reconciliation programs



Our approach to emissions detection is intentionally layered because multiple technologies can provide a fuller picture. We use a combination of tools to identify methane and other GHGs with greater accuracy, and that redundancy helps us catch what one system alone might miss.

Deploying this level of technology is also essential for meeting MiQ's high standards, which push producers to verify emissions with credible, measurement-based data. It is a stringent process, but it strengthens our understanding of our operations and helps us reduce emissions more effectively."

Deirdre Shepherd

Air Manager

Deirdre leads a team of air engineers responsible for company compliance and reporting concerning GHG emissions. She also provides technical guidance for the company's voluntary air-related sustainability efforts.

Leak Detection and Repair (LDAR)

We use a variety of on-site and remote detection and emissions monitoring technologies that provide consistent surveillance of our operations. While many of these programs focus on detecting and reducing GHG emissions, they have beneficial effects in reducing other emissions or pollutants within the same operations.

To maintain the integrity of our equipment, we manage maintenance activities through our Enterprise Asset Management system, which centralizes asset data and standardizes work orders. This consistency across operating areas strengthens accountability and provides the data needed for trend analysis and preventive improvements.

Monitoring Technology
<ul style="list-style-type: none"> • Fixed fence-line methane sensors continuously monitor; aim to locate source of emission within 24 hours • Aerial flyovers and satellite imagery provide holistic snapshots of source-level methane emissions
Optical Gas Imaging (OGI) Inspections
<ul style="list-style-type: none"> • Annual or as required by local regulatory agencies • Visualize leaks not detected by unaided sense; direct maintenance • ~6,300 inspections conducted in 2025
Audio, Visual, Olfactory (AVO) Inspections
<ul style="list-style-type: none"> • Weekly or monthly, location-dependent • Human-driven



100% of our operational production facilities were surveyed for potential methane leaks in 2025.

Supporting a Lower Carbon Future

At Expand Energy, we firmly embrace a lower carbon future, recognizing the need for a thoughtful and strategic balance of stakeholder needs. It is our goal that our lower carbon, responsibly sourced production fuels global energy markets.

We are committed to net zero Scope 1 and 2 GHG emissions by 2035, dependent on the regulatory environment and success of our downstream projects, and are thoughtfully allocating resources toward durable, cost-effective emissions abatement. Our reduction approach is holistic, recognizing the opportunities for improvement across our operations and operational lifecycle.

Since 2018, Expand Energy has reported on our climate-related risks and opportunities, discussing the company's strategy and resilience in a lower carbon future. To read more, view our TCFD-aligned [2025 Climate Report](#).



Advanced Emissions Assessment

Better understand our emissions profile and adopt consistent industry methodology



Operations Excellence

Utilize technology, best practices and energy efficient operations to reduce emissions



Credibility and Transparency

Independent verification of processes with transparent disclosure of measurable progress



Innovation

Adopt technology and engage in partnerships and investments to support a lower carbon future

Flaring

Because natural gas is our main product, our goal is to begin natural gas flow when we have takeaway capacity, meaning gas goes to market and not to flare. We have zero routine flaring per AXPC's definition of associated natural gas released from the initial stage of separation after the wellhead.

Nonroutine flaring pertains to low-pressure, low-quality gas. A low level of nonroutine flaring may be necessary during production such as in the development of delineation or exploratory wells that help determine the quality of a reservoir and in treatment of wellhead gas to achieve pipeline quality standards.

Flaring may also be necessary to maintain safe operations or as otherwise required by federal or state regulations. Expand Energy evaluates pilot projects to capture and recover gas from nonroutine flaring, considering net emissions impact as a key decision filter.

Conventional Air Pollutants

Expand Energy's operations produce emissions from both venting and combustion. As a result, our emissions profile is a mix of GHGs and conventional air pollutants. We monitor and assess the magnitude of these emissions, which are regulated by the EPA and state regulatory agencies.

In NE App, we deployed an enhanced monitoring program that tracks on-site emissions starting prior to our operations through the first six months of production. This risk-based monitoring focuses on PM2.5 and BTEX compounds, comparing against National Ambient Air Quality Standards (NAAQS), other regulatory limits and local air monitors to understand impact against background levels.

Results are integrated into our existing data systems with monitoring capabilities and processes in place to respond to any sustained overage above regulatory thresholds. Clean Air Engineering, a third-party environmental engineering firm with expertise in air monitoring, collects and reviews our monitoring data for quality assurance.

2025 NE App Emissions Inventory (metric tons)

- Volatile Organic Compounds (VOC): 607
- Nitrogen Oxide (NO_x): 2,768
- Sulfur Oxide (SO_x): 10
- Particulate Matter (PM): 171

Land and Biodiversity

Recognizing the essential role biodiversity plays in healthy habitats and ecosystems, we work to minimize surface impacts, prevent spills, reduce waste and protect biodiversity across our operations. We honor this commitment by integrating stewardship and biodiversity considerations at every stage — from site assessment through well closure.

Whenever feasible, we avoid operating in protected areas and we proactively identify risks and mitigation measures to limit impacts on local ecosystems and habitats. Oversight of our biodiversity and site remediation approach rests with vice president-level leaders at both the business unit and corporate levels. Our [Biodiversity Stewardship Position](#) provides additional details.

Our Approach to Biodiversity Protection

AVOID	MINIMIZE	RESTORE, REPLACE OR MITIGATE
<p>Before construction begins, we conduct a comprehensive assessment of the proposed location.</p> <p>We prioritize selecting the least sensitive project area and designing the project to avoid impacts to receptors whenever possible.</p> <p>For jurisdictional wetlands, we use both desktop and field analyses during planning; when avoidance isn't feasible, we obtain the necessary permits and offset any disturbance.</p>	<p>We work closely with regulatory agencies and other stakeholder groups to coordinate site planning, obtain necessary permits and protect any areas or species of concern.</p> <p>Our focus is to avoid, then minimize and mitigate, our environmental impact by right-sizing our project or pad site footprint, rerouting access roads or adjusting the timing of construction activities.</p>	<p>We will replace, restore, enhance or provide substitute resources for any impacts that remain after avoidance and minimization measures have been applied.</p> <p>This commitment ensures that residual effects are responsibly addressed and that the ecological functions of affected areas are maintained or improved over time.</p>



Stewardship, to me, is about taking care of the places and resources we are trusted to work with every day. When we take the time to truly understand the ecosystems around us, we make more responsible decisions in the field. By proactively identifying sensitive receptors and building mitigation into our work, we minimize impacts and uphold the stewardship value that helps define Expand Energy."

Brandee McCarthy
Sr. HSE Representative

Part of Brandee's role is conducting comprehensive evaluations of both sensitive receptors and workplace hazards at our sites. This work helps to prevent environmental and safety incidents and better comply with regulatory requirements.

Site Assessment

Our site assessment process includes both a desktop and field review (risk and impact assessments) to identify the presence or absence of sensitive receptors.

To start, Expand Energy team members determine an asset's proposed location and set the limit of disturbance (LOD) of our operations. Using current and historical aerial photography, USGS topographic maps and National Wetland Inventory maps, the team identifies:

- Federal and state-listed threatened, endangered or sensitive species
- Specific migratory birds and habitats
- Aquatic features including state protected waters or waters of the U.S.
- 100-year floodplain boundaries
- Cultural or historical properties

After the desktop review, we locate on-site sensitive receptors via an analysis in the field. We strive to go above and beyond compliance requirements, flagging any environmentally sensitive receptor or historical or cultural resource within the proposed LOD of our operations.

If a sensitive receptor is identified within the proposed LOD, we avoid or minimize impacts by relocating site activity or developing a plan to protect the resource. If the project cannot be relocated, we employ qualified third-party consulting firms to conduct further studies and field delineations. This information is used to develop site-specific construction plans outside of jurisdictional areas, sensitive habitats and drainage areas, where possible. For all operations, we obtain the necessary environmental permits and track the results of all assessments.

In some cases, our field teams may encounter a sensitive item or biodiversity concern during operations that was not identified during our assessment. Called a chance find, we protect these sensitive receptors by stopping work until our team can evaluate and recommend a path forward. This approach, formalized in our Site Assessment Procedure, is discussed with our construction teams in the field prior to starting site activity.

Species and Habitat Conservation

Expand Energy works with government agencies and third-party biologists and environmental scientists to support species and habitat protection in our operating areas. We do not operate within national parks or federally designated wetlands, unless permitted, and are committed to the conservation of wildlife and species protection.

	Threatened	Endangered
Haynesville	<ul style="list-style-type: none"> • Earth fruit* • Louisiana pinesnake • Neches river rose-mallow* • Piping plover* • Red-cockaded woodpecker • Texas fawnsfoot clam 	<ul style="list-style-type: none"> • Large-fruited sand verbena* • Navasota ladies-tresses* • Northern long-eared bat • Whooping crane
NE App	<ul style="list-style-type: none"> • Longsolid mussel 	<ul style="list-style-type: none"> • Northern long-eared bat • Rayed bean mussel • Northeastern bulrush*
SW App	<ul style="list-style-type: none"> • Longsolid mussel • Tricolored bat (proposed uplisting) 	<ul style="list-style-type: none"> • Northern long-eared bat • Indiana bat • Clubshell clam • Mussels: fanshell, pink mucket, sheepnose, snuffbox

* Plant species

100% of newly constructed Expand Energy sites were reviewed for sensitive habitat impacts.

Restore and Replenish

Through our Restore and Replenish program we participate in aquatic environmental conservation projects and other treatment technologies that return beneficial fresh water to the environment.

Partnering with government agencies, nonprofits and local community organizations allows us to restore wetlands, improve water quality and aquatic habitat, and support natural watershed functions to protect and enhance local biodiversity. Many of these projects address previous water pollution issues unrelated to oil and natural gas operations and provide positive, lasting benefits to local communities.

These projects include: Muddy Creek acid mine drainage facility (WV), ERP Martinka acid mine drainage facility (WV), Ohio passive acid mine drainage treatment site (OH), Albright dam removal project (WV, work to commence in 2026).



Through our Restore and Replenish program, we returned 114 million barrels of fresh water to the local environment in 2025.

Decommissioning and Site Reclamation

After completing site operations, we work to restore the site to its approximate original topographic condition, planting native seed mixes and vegetation to further promote the biodiversity of the area. In addition to meeting all regulatory plugging requirements, we partner with site owners to accommodate their preferences for their land. We continue site monitoring until we secure both landowner and regulatory approval of our restoration efforts within regulatory guidelines.

Each state regulates this process differently, and Expand Energy follows applicable rules when managing inactive wells. Regulations typically require a series of cement plugs placed inside the wellbore, across any hydrocarbon-bearing formations and freshwater aquifers. Further, all decommissioned sites require a post-closure leak survey to confirm there is no emissions leakage.

At a facility's end of life, we work to reuse or recycle as much of the equipment as possible. Any equipment that is eligible for reuse is inspected thoroughly before being placed back in our inventory. All surface equipment is NORM-tested prior to removal and disposal. Any equipment not eligible for reuse is sold for scrap materials or disposed of according to regulatory requirements.

Decommissioning costs can vary depending on location, well depth and other factors. We manage those along with other expenditures associated with restoration activities and permit closures when fully decommissioning a location.

Water and Waste Management

We recognize and respect the importance of water to our communities and surrounding habitats and partner with stakeholders to protect water resources. We are committed to high standards of water stewardship and conservation, efficiently recycling, reusing and disposing of water in a manner sensitive to local environmental and regulatory concerns. Read more about our commitment in our [Water Stewardship Position](#).

2025 Water Consumption

	Total Fresh Water Consumed (Bbl)	Total Recycled Water (non-fresh) Consumed (Bbl)	Total Water Consumed (Bbl)	Freshwater Intensity Rate (Bbl/gross operated Boe)
Haynesville	92,047,710	726,403	92,774,113	0.37
NE App	42,843,774	12,742,558	55,586,332	0.14
SW App	27,210,691	3,984,577	31,195,268	0.26

In accordance with the USGS, fresh water is defined as water that has less than or equal to 1,000 mg/l total dissolved solids. We source fresh water from surface water and private groundwater partners in accordance with permitting and lease agreements. We utilize AXPC's water recycling and consumption (use) definitions.

Water Use

The hydraulic fracturing process, which requires water as the base for fracturing fluids, constitutes our primary use of water. We also use smaller amounts in activities such as well cementing, water-based drilling, pressure testing, cooling of compressor stations and conducting other minor operational functions.

Expand Energy manages water in accordance with state and federal requirements in our basins of operation. Water needs vary by basin and even pad site due to differences in reservoir geology, well depth, lateral length and other operational factors.

Whenever possible, we use nonpotable water sources for our drilling and completion needs, sourcing water from private landowners, municipalities, regional water districts and river authorities. We also employ advanced analytics to optimize water usage and recycle water whenever possible.



In 2025, we consumed approximately 180 million barrels of total water at a water efficiency rate of 0.27 Bbl/gross operated Boe. Through our [Restore and Replenish](#) program, we replenished most of the fresh water we consumed throughout our operations.



Water Stress

We also evaluate water stress by monitoring drought level indications as published and updated quarterly by the U.S. Geological Survey (USGS) and through the World Resources Institute's (WRI) Aqueduct Water Risk Atlas.

In 2025, we did not source fresh water from any region classified as high or extremely high water-stress areas according to the WRI water risk assessment tool. Consistently, our Haynesville, NE App and SW App assets are not considered to be water-stressed areas.

- 1 Demand**
 Determine the completions design and water volumes needed for each site and production forecast.
- 2 Sourcing**
 Assess and permit fresh and non freshwater sources based on demand.
- 3 Logistics**
 Meter and transport water by pipeline or truck to operations or staging areas.
- 4 Reporting**
 Enter water volumes into internal systems and report to required agencies.
- 5 End of Life**
 Dispose, recycle or reuse produced water based on available options.

Produced Water

We follow all state and federal rules, adopt best practices regarding wastewater disposal and consider recycling or reuse according to the capabilities and conditions of each business unit. We do not directly discharge treated produced water to surface water and therefore, there are no dispersed oil concentrations in discharged water.

2025 Produced Water Management

	Volume of Produced Water Generated (Bbl)	Amount of Produced Water Injected (Bbl, %)		Amount of Produced Water Recycled (Bbl, %)		Volume of Produced Water Discharged to Surface Water (Bbl)
		Bbl	%	Bbl	%	
Haynesville	36,899,050	36,206,718	98%	726,403	2%	0
NE App	7,064,970	0	0%	12,742,558	180% ⁽¹⁾	0
SW App	11,005,024	6,558,946	60%	4,446,078	40% ⁽¹⁾	0

⁽¹⁾ This percentage includes water recycled from other local E&P companies.

When injection is necessary for disposal, we carefully select and monitor our disposal contractors to help ensure their practices meet our robust internal standards for well siting and for the safe injection and disposal of produced water. We also adhere to all state and federal laws regarding underground injection control (UIC) well disposal.

Induced seismicity is the topic of several ongoing scientific studies and Expand Energy participates in industry organizations that help to analyze and monitor this issue.



Water Recycling

Expand Energy was one of the first of our peers to have a dedicated water recycling program, and we continue to evolve our broader water recycling efforts. In line with the American Exploration & Production Council (AXPC), we define water recycling as water produced in the field and reused by field (drilling and completions) operations.

Our NE App operations team aims to recycle 100% of our produced water in Pennsylvania. We reuse our produced water for completions activities — helping to remove the need for disposal and reducing local freshwater usage. In 2025, Expand Energy recycled more than 12 million barrels of produced water.

We have also developed a produced water sharing program with other operators in the NE App and SW App basins. This allows us to accept produced water from local E&P companies for use in our completions jobs — promoting water reuse and decreasing the need for water disposal. In SW App, we participate in quarterly meetings with major basin operators to review supply and demand of produced water to support overall basin water use efficiency.



Growing up in Pennsylvania, you learn how important water is to our communities. That's one reason our team is committed to maximizing the reuse of every barrel of produced water we can. By recycling our water for our completions work — and even recycling water from other operators — we're not just reducing freshwater needs, we're cutting down on the need for disposal. It's a smarter, systems driven approach that strengthens our operations while reducing our environmental footprint."

Chris Lee
NE App Water Foreman

As a water foreman, Chris focuses on the planning, logistics and management of the freshwater trucking and water-transfer lines that support hydraulic fracturing operations. He also oversees daily produced water volumes and turn in line (TIL) volumes, making sure they're handled and recycled as safely and cost-effectively as possible.



Responsible Chemical Use

Hydraulic fracturing fluid is primarily composed of water, sand and minimal chemical additives. These chemicals are essential for efficiently transporting sand to the formation and protecting the well from damage during operations.

We are committed to minimizing our impact by using only environmentally suitable chemicals in the smallest amounts necessary. We work with third-party consultants as needed to examine the chemicals used in our operations to limit hazards to human and environmental safety. We do not use diesel or BTEX in any concentration within our hydraulic fracturing chemistries, prioritizing the use of dry friction reducers when possible.

FracFocus

We disclose the ingredients contained within completion fluids to state regulatory agencies and to the public on fracfocus.org. Since 2011, we have reported 100% of our well completions to [FracFocus](https://fracfocus.org), a web-based registry that provides detail on completions additives, chemicals and the amount of water used, as reported by oil and natural gas operators.

When reporting to FracFocus, Expand Energy utilizes information supplied to us by our vendors in the form of Safety Data Sheets. We encourage our additive suppliers to be as transparent as possible reporting both the actual additives used in their hydraulic fracturing operations and, separately, the individual chemistries contained in the additives.

Groundwater Protection

Expand Energy protects groundwater through rigorous well design, real-time monitoring and strict operational controls. Every well is built with multiple layers of protective steel casing and cement, following established wellbore construction standards that are often reviewed and affirmed by regulators.

During drilling and throughout operations, both the on-site team and the Remote Operations Center (ROC) continuously monitor for operational integrity, supported by a SCADA system that tracks pressures and other key indicators in real time. Together, these safeguards create a robust, multi-layered approach to preventing any groundwater interference.

Our robust approach to groundwater protection also includes pre- and / or post-drill water quality sampling, as appropriate. We comply with state regulations and lease obligations that require sampling, and we conduct risk-based sampling to further safeguard ground and surface water during operations, including:

- **Collection:** Independent, third-party consultants collect landowner water samples near our production sites, which are then analyzed by a state or nationally accredited laboratory.
- **Testing:** We test water supplies for a predefined set of parameters, including general water quality indicators, biological parameters, metals, dissolved gases and petroleum constituents.
- **Communication:** Landowners receive an analytical data package that includes fact sheets, links to appropriate state environmental agency websites and the EPA Water Systems Council wellcare® Hotline.
- **Data Retention:** Sampling results are stored in our extensive water quality database to help aid decision making on where and when to sample in the future.

Solid Waste Management

Expand Energy's primary solid waste stream is a mixture of rock cuttings and oil-based drilling mud generated during the drilling process. We have a companywide waste management standard, a formal waste management decision-making process and individual waste management plans specific to our operating regions, which emphasize minimizing waste through reuse or recycling and responsibly disposing of remaining materials.

Each operating area's waste management plan includes best management practices. These include identifying the wastes generated and characterizing the waste streams, clarifying on-site management requirements, listing approved waste disposal vendors and noting documentation processes. We review and update each plan at least annually to address changes to state regulations, operations and vendor capacity. Expand Energy also conducts due diligence on landfills and third-party disposal sites and offers waste-related training for all relevant personnel.

- **Hazardous:** Under the EPA's Resource Conservation and Recovery Act (RCRA), active Expand Energy facilities are classified as Very Small Quantity Generators and generation rates are monitored to verify this status.
- **Naturally Occurring Radioactive Material (NORM):** Our HSER and Operations teams measure NORM levels at all locations using specialized radiation survey equipment, and we use this data to implement appropriate safe work practices, including engaging licensed, trained professionals for handling and disposal.

We also follow the global As Low As Reasonably Achievable (ALARA) radiation protection standard. All Expand Energy sites that generate, process, or dispose of produced water are surveyed regularly to identify and properly manage any NORM accumulations.
- **Battery and E-Waste:** We collect batteries companywide and send them to a national recycling firm for material recovery. Our electronic waste vendor repurposes usable IT equipment and parts, recycling any remaining assets.

Spill Prevention

To minimize surface impacts and protect local ecology and biodiversity, we carefully manage all fluids associated with our operations — including natural gas liquids, fracturing fluid, produced water, recycled water and condensate.

Preventing spills is a daily priority within our [Process Safety program](#). We support asset integrity through operational best practices, trained and experienced personnel, thoughtful facility design and routine inspections.

In 2025, we incentivized spill prevention behaviors by including a spill intensity in our compensation program — driving accountability across all employee levels. We calculate our spill intensity by taking the ratio of produced liquids spilled outside of secondary containment to total liquids produced, allowing for a more accurate year-over-year comparison.

In 2025, our spill intensity was near zero (0.0049) and we recovered nearly all spilled volumes.

Spill Prevention Controls

Integrity Management	<p>Our design standards require new steel storage tanks to be internally coated for corrosion resistance and built to American Petroleum Institute (API) specifications. We also typically use sacrificial anodes to protect metal equipment and apply cathodic protection to safeguard buried assets such as flow lines and pipelines.</p> <p>To prevent external corrosion, steel tanks are coated with a protective primer and paint and set on gravel rings or other elevated bases to keep them out of standing water. In areas with more corrosive fluids, we use non metallic or internally lined piping and fiberglass tanks for added durability.</p> <p>As part of our asset integrity program, we routinely review and update our strategies, adjusting maintenance and inspection activities as needed. We set clear asset management objectives and use an annual risk matrix supported by risk based inspections.</p>
Impervious Secondary Containment	We install permanent containment systems under production facilities, and we use temporary catch basins for shorter-duration drilling and completions operations. Our secondary containment, used in our production site design, consists of steel walls layered with a polyurea coating or other acceptable materials designed to last the lifetime of the facility.
Regular Maintenance	Early detection of corrosion is key to mitigating risk. Our operational staff receives training on how to identify corrosion as part of their routine field equipment inspections and maintenance. Production lines, vessels and tanks are regularly monitored through a corrosion chemical management program.
Continuous Monitoring	The company maintains continuous monitoring across its operations through a combination of advanced technology, real-time data and coordinated field oversight. SCADA systems track pressures in wells and vessels, liquid levels in tanks, and valve conditions, while the 24/7 ROC uses intelligent spill-prevention alerts to identify early signs of upset conditions. On-site employees conduct real-time visual reviews for spills, and certain high-risk locations are equipped with surveillance cameras that give the ROC added situational awareness for rapid response. The company is also piloting edge-computing hardware at select sites, laying the foundation for more data-driven, technology-centric capabilities that further strengthen operational integrity and environmental protection.
Remote Well Control	Through ROC, our team of analysts can remotely control a well or site's operation, including shutting in a facility.
Causal Analysis	We track all near-miss incidents and spills, regardless of volume, so we can learn from these events and put preventive measures in place.

(1) >1 Bbl outside of secondary containment; includes crude oil / condensate, drilling muds, fuel, hydraulic oil and refined oil.

(2) >1 Bbl outside of secondary containment; includes produced water, acid, glycol and chemicals used in hydraulic fracturing and/ or production.

Spill Management and Containment

We measure spills by count, total barrels and percentage recovered for regulatory reporting and internal analysis for continuous improvement. In 2025, we handled more than 43 million barrels of produced liquids, including produced water and oil, and contained more than 99.99% of these liquids.

2025 Hydrocarbon Spills⁽¹⁾ and Non-Hydrocarbon Spills⁽²⁾

Hydrocarbon Spills	# of Spills	Total Bbls	% Recovered
Haynesville	3	31	100%
NE App	2	4	100%
SW App	0	0	N/A
Non-Hydrocarbon Spills			
Haynesville	31	423	98%
NE App	4	24	98%
SW App	0	0	N/A

Spill Response

If a spill occurs, we're prepared to respond efficiently with a comprehensive, cross-functional team of operational experts.

OPERATIONS

- Secures site
- Determines resources needed
- Initiates containment measures
- Controls the spill

EMERGENCY RESPONSE

- Initiates emergency response plan tailored to the severity level
- Establishes incident command system
- Engages with outside responders as needed

ENVIRONMENTAL

- Notifies appropriate parties, including regulatory agencies and landowners
- Develops a spill delineation plan
- Implements a remediation plan
- Requests regulatory closure



As monitoring technology has advanced, the ROC has moved from traditional high-low alarm setpoints to intelligent alarm logic that learns from historical datasets to assist with early spill pattern identification. We're also utilizing new approaches that use high-resolution data and machine learning models to more accurately detect, mitigate or even prevent upsets. These capabilities help our teams focus their attention where and when it matters most."

Dustin Boone
Manager, Remote Operations Center

Dustin leads the Remote Operations Center (ROC), a 24/7 monitoring hub staffed by analysts who support real-time decision-making and can remotely control sites, including shutting in equipment during emergencies. The ROC team plays an integral role in proactively identifying, preventing and mitigating events that could impact operational safety or Expand Energy's environmental footprint.

Social

As North America's largest natural gas producer, we're committed to expanding access to affordable, reliable, lower carbon energy. This commitment extends to the communities where we live and work. Our goal is to help make those communities stronger and more resilient through our corporate presence. We do this by being a responsible employer, treating our neighbors with respect, and partnering with trusted non profit organizations to invest in areas of need.



Our People

Our employees bring the passion, hard work and expertise that drive Expand Energy's success. We retain and attract the best talent, creating opportunities for growth and treating every person with dignity and respect. Our company culture puts employees at the center — investing in career development and encouraging a healthy work-life balance.



Talent Acquisition and Retention

Expand Energy's talent acquisition and employee development efforts seek to attract, retain and invest in our best-in-class talent. We actively recruit individuals with exceptional technical and functional skills and look to hire locally to further enrich our communities. As part of these efforts, we support educational opportunities within our communities to create a pipeline of future talent.

We also offer a summer internship program to help attract early career talent. Expand Energy's summer internship program recruits college-level candidates to various positions across the company with a goal of finding opportunities for graduates when company needs and student performance align. Many new hires who join the company directly out of college, particularly in technical fields, begin their careers in a mentor-guided rotational program. Through this program, new hires then cycle through different roles within the company before being placed in a longer-term position.



SW App Team Develops the Next Generation of Energy Leaders

Expand Energy understands the importance of engaging younger students and raising awareness early on about careers in the oil and natural gas industry. Our team regularly participates in college job and internship fairs, as well as local events, such as the Wheeling Area Chamber of Commerce's Career Fair. In 2025, more than 1,000 local students attended the event.



During SW App's intern week, our summer interns, their mentors and fellow employees teamed up to support the Ohio County Family Resource Network (FRN). Along with a \$5,000 company donation to help address local food and energy insecurity, volunteers spent the afternoon restocking the FRN's food pantry. The team also refilled four community "Blessing Boxes," helping ensure neighbors in need had access to shelf-stable goods and essentials.



Workforce Development and Talent Management

Our talent management approach builds a future ready organization by strengthening our team, ensuring the right people are in the right roles and anticipating emerging talent needs — attracting, developing and retaining high performing talent.

Some of our professional development resources include:

- 100% reimbursement for professional certification tests
- Tuition reimbursement up to the IRS maximum of \$5,250 per year, per employee for undergraduate and vocational coursework and \$10,000 for graduate-level coursework
- Professional development classes for all employees emphasizing teamwork, leadership and career growth
- Petro-technical training supporting specialized courses across engineering, geology and land disciplines
- Udemy e-learning platform with access to more than 25,000 web-based classes to build business acumen and technical skills
- Technical courses for non-technical employees designed to increase industry knowledge
- Health, safety and environmental training to bolster employees' skills and careers, while further enhancing safety in our workplace

Our Petrotechnical Talent Council — a cross-functional group of employees in petrotechnical careers — advise on our petrotechnical professional development needs to help ensure our offerings are current and responsive to industry changes. We also offer SAGA Wisdom, a digital learning platform offering 70 on-demand petrotechnical courses covering a wide range of topics, including completions engineering, computing and data science, for example.

Professional Development Trainings Snapshot

- **Expand Your Potential:** Helps employees own their development and build communication skills
- **OSU Leadership Essentials:** Enhances skills in effective communication, managing conflict and coaching
- **Leading Hybrid Teams:** Encourages high performance in cross-location teams
- **Ignite:** Teaches about how to build internal networks, manage change, effectively delegate, address poor performance and be more strategic
- **OU and OSU Executive Education Partnership:** Select leaders join a collaborative, immersive professional development experience

This list is not exhaustive of all professional development trainings.



Developing our workforce starts with creating an environment where people can see the path ahead, feel safe bringing their whole selves to work, and are encouraged to stay curious. Transparency and continuous learning are what unlock potential — and when our people grow, so does our organization."

Christie McKeown
Manager, Talent & Culture

Christie leads our professional development strategy, including identifying and implementing resources to help our employees reach their full potential.



Total Rewards Program

Our Total Rewards program includes competitive pay, benefits and personal and professional development programs.

- Generous 401(k) employer match
- Abundant paid time off, including 12 company-paid holidays each year and a personal well-being day⁽¹⁾
- Medical, dental, vision, prescription drug, health savings account, flexible spending and short- and long-term disability coverage
- Dedicated professional development program
- Paid parental leave for mothers and fathers, birth and adoption⁽¹⁾
- Adoption assistance
- Tuition reimbursement
- Military differential pay

Compensation

The company's compensation program is designed to competitively pay top talent while aligning with company performance.

Our performance management program makes each employee responsible for Expand Energy's success as employees set individual annual goals that support the company's business objectives. Those employees who meet or exceed their goals can receive a higher bonus payout.

This pay-for-performance program, coupled with an industry-defined salary structure, creates greater transparency among employees about how their performance impacts their total compensation.

Expand Energy invests in activities, such as pay studies, which focus on equitable pay practices to prevent adverse impacts toward protected classes. Pay at Expand Energy is based on several factors, including but not limited to performance, skills, years of experience, time in position and market data.

Workplace and Schedule Flexibility

We believe that workplace flexibility helps to optimize professional success and gives our employees added time and energy for life's responsibilities. We offer three programs that highlight employee autonomy:



Dress for Your Day: Employees can choose what to wear based on their schedule, responsibilities and who they'll be interacting with, while still maintaining a polished, appropriate appearance that reflects the company's standards.



Work for Your Day: Employees choose to work remotely or in the office based on their department needs, workloads and schedule. Departments also schedule office collaboration time so teams can gather, reinforce workplace culture and build relationships.



Schedule Flexibility: Employees may flex their schedule in partnership with their team needs. Additionally, in Spring, our teams can take every other Friday off by working 80 hours over nine days, and Oklahoma City employees have the option to work nine hour days with a half day Friday.

Respective to open and transparent communications with our team, we recognize our employees' legal right to freedom of association and collective bargaining.

A Culture of Respect, Diverse Perspectives

We're committed to fostering an inclusive workplace built on equity, dignity and respect where all people feel comfortable bringing their whole selves to work. When everyone feels valued, we strengthen collaboration and innovation and remove barriers to productivity — driving both individual and company success.

Diversity of ideas, geographic locations and experience are essential to fostering a better working environment, along with the demographics that make up the expert talent across our company. Annually, as required by law, we report on the diversity of our workforce as defined by the U.S. Equal Employment Opportunity Commission (EEOC).

Workplace Culture Policies

All Expand Energy decisions regarding recruiting, hiring, training, evaluation, assignment, advancement and termination of employment are made without unlawful discrimination on the basis of race, color, national origin, ancestry, citizenship, sex, sexual orientation, gender identity or expression, religion, age, pregnancy, disability, military status or veteran status, genetic information, marital status or any other factor that the law protects from employment discrimination.

Expand Energy will not tolerate any form of harassment, discrimination or retaliation in the workplace against any of its employees or contractors by anyone, including but not limited to officers, supervisors, employees and non-employees of Expand Energy. Any form of harassment, discrimination or retaliation directed at any employee or non-employee of Expand Energy is strictly prohibited as a matter of company policy.

We ask every individual who is a victim of harassment, discrimination and / or retaliation in the Expand Energy workplace to report such conduct immediately. All such reports and subsequent investigations will be handled in as confidential a manner as is reasonably possible, consistent with Expand Energy's obligations under local, state and federal law, as well as any applicable company policies and internal procedures.

Transparency and Two-Way Communication

One of the greatest ways that we can show respect to our employees is by asking for feedback and listening. Expand Energy offers tools to both communicate with employees and gather meaningful input to better understand the pulse of the workforce and how we can improve together.

- **Regular Townhall Meetings:** Our leadership team hosts quarterly town hall meetings to update employees on the status of the company. In these meetings, which are hosted across office and field locations and streamed virtually, employees are encouraged to ask questions.
- **Pulse Surveys:** Following quarterly meetings, we invite employees to respond to pulse surveys that ask employees to provide feedback on a variety of issues. Expand Energy's Human Resources and Communications teams use feedback from these surveys to implement changes.
- **Annual Employee Engagement Survey:** In 2025, Expand Energy issued its first comprehensive employee engagement survey post-merger. It is our commitment to administer these surveys annually, analyzing the results and creating action plans based on survey feedback.

Also, to encourage peer-to-peer engagement, Expand Energy offers Applause — an online employee recognition program designed to allow managers and employees to immediately recognize others for positive, on-the-job actions and behaviors that support our core values and business strategies. Awards are sent to employees in the form of badges, which are displayed inside the employee's Applause trophy case.



Employee Engagement Survey Shapes Action Plans

Expand Energy employees were invited to participate in an all-employee culture survey in Fall 2025. Survey results showed that employees have a good understanding of the company's core values, believe safety is the company's top priority and think that their manager genuinely cares for their well-being. Employees also expressed concern about workload and how the company addresses poor performance.

In response to these results, the company developed an action plan to continue to support a unified and engaged culture and focus on career and development. Within these categories, we defined specific steps the company will take, as well as suggested action for individual employees to support the goals.

Company Action	Employee Action
Build a Unified and Engaged Culture	
<ul style="list-style-type: none"> • Increased leader visibility • Increased employee recognition and appreciation • Quarterly survey follow-up 	<ul style="list-style-type: none"> • Continued feedback to leadership • Peer recognition and appreciation • Employee event engagement
Focus on Career and Development	
<ul style="list-style-type: none"> • Career path transparency • Workload distribution review • Employee well-being focus • Leader and new hire support tools 	<ul style="list-style-type: none"> • Professional development ownership • Technology and AI utilization • New hire engagement



(1) Benefits exceed legal requirements in certain states where we operate.

Supply Chain Management

High-quality suppliers are our critical partners in maintaining safe and healthy operations. We recognize the risks inherent with working with third parties and manage these risks through strong governance, frequent communication, high operating standards and consistent performance evaluation. We also equip our partners with the tools and resources needed for success, recognizing our shared accountability for results.

2025 Supply Chain Snapshot

2,959 active suppliers

369 new suppliers evaluated in 2025

99% U.S.-based suppliers

99% total spend with U.S.-based suppliers

As of Dec. 31, 2025

As a vertically integrated producer, Expand Energy operates with a streamlined supply chain. We purchase equipment (e.g., steel casing, pipe, valves, engineered equipment) from a variety of manufacturers, and we use contractors for some aspects of our work. The vast majority of our supply chain consists of contractors or companies who perform services on our sites.

We use a robust supplier qualification and performance management process to help ensure our suppliers deliver safe, efficient and high-quality products and services. Before entering any relationship, we assess a supplier’s safety and environmental record as well as its financial performance.

SUPPLIER QUALIFICATION PROCESS	
Supplier Request Form	Supplier must be sponsored by an Expand Energy representative.
Registration and Screening	Suppliers register and complete the supplier profile questionnaire.
Performance Evaluation	A supplier evaluation is conducted to review health, safety and financial performance, among other factors.
Contracting and Enablement	A contract is signed; Supplier Code of Conduct compliance is confirmed and insurance is verified.
Approval	Supplier is approved to begin work with Expand Energy.



Enhancing our Contract Systems for Consistency and Accountability

In 2025, we strengthened our supply chain governance by implementing a centralized contract repository that houses all supplier and contractor documents. As part of this process, we also standardized agreements so that every supplier and contractor operates under consistent requirements for HSE, insurance and risk management.

We execute all agreements under these uniform standards and have trained Supply Chain and other key groups on the new guidelines, authority limits and processes. All agreements now move through a clear review path — including Legal, Operations and HSE — creating strong checks and balances and helping ensure transparency and alignment throughout the contract lifecycle.



Upholding Our Supplier Code of Conduct

We require contractors and suppliers to align with our Supplier Code, which outlines our standards for environmental impact, health and safety, nondiscrimination, ethics and fair labor practices. Suppliers agree to these expectations, including our Human Rights Policy, during the qualification process. If auditing or other reporting tools show a supplier is out of compliance, the company may be removed from our approved list.

Our Supplier Code prohibits child or forced labor; discrimination, harassment and abusive behavior; violence and weapons in the workplace; drug and alcohol use in the workplace; conflicts of interest, bribery or anti-corruption activities; and insider trading.

All potential Supplier Code violations or other supplier-related concerns can be reported confidentially and anonymously through the Expand Energy Ethics and Integrity Helpline for investigation.

Similarly, our employees (particularly those in purchasing / supply chain management), participate in annual acknowledgment of the requirements to our Code, which includes information specific to anti-bribery and antitrust issues. It also notes our Human Rights Policy and our gifts disclosure.

Supplier Engagement and Contractor Compliance

We regularly engage our suppliers through in-person meetings, performance reviews and targeted communications to support our commitment to an ethical supply chain. Our engagement activities include:

- Identifying risks and opportunities along the supply chain
- Standardizing performance measurements
- Communicating our safety and sustainability initiatives for standards alignment
- Tracking performance and noting continuous improvement opportunities
- Sharing best practices and lessons learned
- Introducing new technologies

At least once a year, we meet with our suppliers in the field through town hall sessions to review lessons learned, discuss safety performance and reinforce the Supplier Code and any key updates.

Our Supply Chain team monitors the performance of active suppliers using a risk-based approach. Suppliers with higher risk profiles are re-evaluated more frequently, allowing for a faster response should a supplier violate our Supplier Code or not meet our established performance standards. Failure to adhere to Expand Energy’s safety standards is the main cause for severing a supplier relationship.



With a vendor base as large and diverse as ours, a strong foundation of trust and accountability is important. By managing our supply chain well, we reduce risk and operate in a safe and responsible manner, benefiting not only the company but also the communities in which we operate.”

Joe Kiefner
Manager – Governance & Business Intelligence

Joe oversees the framework that directs and controls the organization’s supply chain, helping ensure it meets legal requirements, ethical standards and industry best practices.

Human Rights

Expand Energy adheres to U.S. federal human rights laws and one of our strongest opportunities to encourage positive change is through our suppliers. By adopting a [Human Rights Policy](#) and incorporating it into our [Supplier Code of Conduct](#), we can use our purchasing power to promote responsible practices across our value chain.

As part of this commitment, Expand Energy supports the right for every person to have access to sufficient, safe, acceptable, physically accessible and affordable water for personal and domestic use.

Our Human Rights Policy helps to guide our actions and clearly defines the high standards we have for our operations and our supply chain materials produced globally. The policy follows the guidance and intentions of the UN’s Universal Declaration of Human Rights, upholds the UN’s Guiding Principles on Business and Human Rights, and provides common language and action steps to protect these rights. Our Code of Business Conduct also defines the responsibilities that all Expand Energy employees share in protecting human rights and reporting violations through our ethics helpline.

Our Board has ultimate oversight over the management of our Human Rights Policy. All relevant reports of unethical business conduct — including any perceived violations or investigations into human rights abuses — are shared with our Board’s Audit Committee and other committees as deemed relevant or necessary.

Indigenous Rights

Our Human Rights Policy applies to our treatment of Indigenous peoples. We recognize that Indigenous peoples have unique rights and needs, and we respect their traditional culture and values. While we do not have any active operations on tribal lands, we recognize the potential for future partnerships if our asset base expands to certain locations across the country. Should this occur, we’re committed to mutually beneficial relationships focused on economic development, community investment and cultural preservation.



In 2025, we had no reports of human rights violations through our ethics helpline.

Community Engagement and Investment

We recognize the privilege and responsibility of operating on our neighbors' land and being an active part of the communities where we work. We approach this role with a deep commitment to safety, stewardship and collaboration, working to ensure our operations are responsible and mutually beneficial.

Being a good neighbor means more than conducting business — it means engaging with local leaders, supporting workforce development and contributing to the strength of the communities we call home. Throughout every stage of our operations, we share information openly, seek community feedback and work to understand, anticipate and address local concerns.

Economic Impacts

Expand Energy is committed to helping support the long-term economic stability of the communities where we operate. Our business delivers significant economic benefits to those communities through jobs, leases and royalties and taxes. We create jobs that offer higher-than-average wages and directly benefit local landowners through mineral leases and royalties. Our tax payments and impact funds support important government services, including schools, infrastructure improvements and emergency preparedness.



Identify stakeholders

Listen to stakeholder feedback

Seek to understand community needs and concerns

Respond to community needs through operational processes and community investment approach

Ways we engage: In-person community meetings with senior company leaders or regular lunch and learn programs, quarterly newsletters, employee interaction including Owner Relations team engagement and dedicated online portal and email address.

Growing Local Workforces and Suppliers

We are committed to hiring locally and strengthening local talent by supporting educational institutions and programs that provide technical training and skills development. These efforts help us meet our own workforce needs while expanding the depth and capability of talent across our communities and our industry.

Expand Energy makes a concerted effort to work with suppliers local to our operations, where feasible. Working with local companies helps to build capacity and economic prosperity in our communities, while encouraging a healthy and diverse supplier base to support our business.

2025 Economic Impacts

~\$290 million

tax payments

\$1.59 billion

revenue paid to owners

\$31 million

PA impact fees

As of Dec. 31, 2025



Supporting STEM Education

STEM workers are critical to our operations and the local workforces where we operate. We work with schools and nonprofits to support STEM and STEAM education programs.

- Expand Energy was a proud supporter of the Tunkhannock Robotics Booster Club (Tunkhannock, PA) in 2025. This US FIRST team — the Tigertrons — participates in robotics competitions that combine the rigor of STEM learning with the fun of a traditional sports environment. The Tigertons are the only robotics club in Pennsylvania’s Northern Tier.
- Our partnership with Junior Achievement of North Louisiana supports the Mansfield High School JROTC High School Heroes Leadership Initiative, a program that complements technical and STEM education with the professional skills students need to succeed in the workforce. Through the initiative, participants develop leadership capabilities, presentation skills, and professional competencies that prepare them for future careers.



Funding College Scholarships

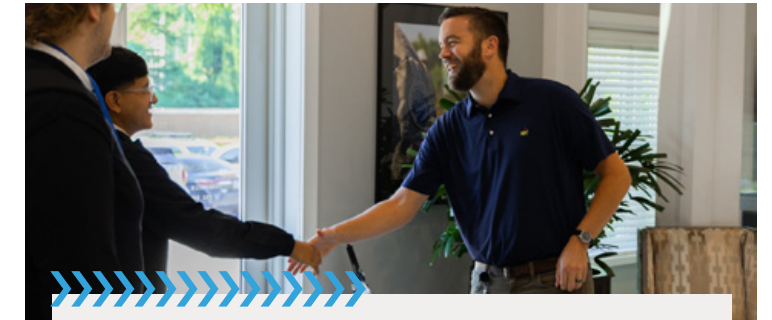
Expand Energy provides scholarships to students with outstanding academic achievements interested in STEM or other industry-related fields.

- The Expand Energy Scholarship Award, introduced in 2024, provides financial support to high school seniors in the areas where Expand Energy operates across Louisiana. The scholarship program awards \$25,000 to students pursuing higher education in STEM, environmental or energy-related fields.
- We also fund an annual student scholarship to Pennsylvania College of Technology (Penn Tech), a technical institution that trains students for careers in the skilled trades. This partnership reflects our company’s commitment to supporting our regional workforce pipeline.

Promoting Higher Education in Petroleum Technology

Expand Energy has been investing in petroleum technology training programs, and other industry-related training, in our primary operating areas for more than a decade. Supporting this education provides a pipeline of educated future leaders for our industry.

- We partner in an integrated way with Lackawanna College School of Petroleum and Natural Gas — Lackawanna, PA’s industry-focused training and education facility that prepares students for oil and natural gas careers. Expand Energy sponsors both the facility and the school’s annual Sporting Clay Tournament fundraiser. We also hire interns from the program each year and one of our team members serves as an instructor for the school.
- We returned as a lead sponsor of the Marietta College Energy Technical Exhibit, engaging with high school and college students to discuss career opportunities in energy and petroleum engineering. Many of our employee-alumni spent the day sharing their personal experiences and career paths within the industry. This student-driven event provides classmates and visiting students the opportunity to learn more about the energy sector while building meaningful connections with professionals who share a passion for energy.
- In 2025, our Haynesville office partnered with the Louisiana Community & Technical College System, pledging \$100,000 to the LCTCS Foundation to help equip community and technical colleges to train students in technical disciplines. Supporting strong educational infrastructure is the future of Louisiana’s energy industry.



Local School Partnership Prepares Students, Inspires Employees

Since 2019, Expand Energy has proudly partnered with Cristo Rey OKC, a private high school whose mission is to make financially accessible, high-quality education available to underserved communities. A key differentiator for the school is its innovative Corporate Work Study Program. Through this program students pair college preparatory classes with real-world professional experience — graduating with an impressive 1,600 hours of workplace exposure from companies across Oklahoma City.

During the 2025 – 2026 school year, Expand Energy hosted eight Cristo Rey students in our Oklahoma City office. In addition to building skills and career awareness, students also receive free tuition as part of our company’s sponsorship of the program.

“Our involvement in the Cristo Rey Work Study Program is a direct line to investing in the lives of students and providing them the opportunity to gain valuable workplace skills,” said Matt Aderhold, Manager of End User Support & Help Desk and the chief liaison for our Cristo Rey program. Aderhold also serves as a board member for the organization and chairs the school’s Corporate Work Study Program Board.

Sometimes, the impact goes even further. One standout student from the 2019 – 2020 cohort began in Land but quickly revealed a natural talent for IT. He developed an Optical Character Recognition (OCR) tool that created efficiencies for the Land team. Now in college, he continues to work with the company as a contractor and will be an incoming 2026 intern.

“We provide students with opportunities to learn through hands-on work experience,” said Aderhold. “But in return, our employees are exposed to fresh perspectives through their mentorships.” [Read more.](#)



Responding to Community Grievances

Our regional Community Relations, HSE and Land teams lead our efforts to understand and address community concerns to help ensure issues are addressed proactively, effectively and efficiently. We work with our neighbors to address concerns and other issues in a mutually beneficial way.

When community members contact us regarding a concern or any other type of engagement, we track the interaction through a central communications system. This system allows us to document the nature of the engagement, assign specialized employees for response and monitor the timeliness of our responses.

It is important that our stakeholders have an accessible way to reach us. At any time, community members and employees can report any operational, safety or community concern by calling 877-245-1427. Our local employees are also available for feedback and we regularly host in-person community meetings to engage with our neighbors. We aim to address critical issues within 24 hours.

Road Safety, Traffic and Maintenance

Our operations often require the use of public roadways to transport equipment, water and other essential materials. Because this can contribute to additional road wear, we invest in upgrades and maintenance that support safer, more reliable travel. We work closely with local road departments and, when needed, use our own equipment to assist with maintenance efforts.

In addition, Expand Energy and the natural gas industry contribute millions of dollars each year in state taxes, impact fees and maintenance fees — funding that helps restore and improve highways and secondary roads across the regions where we operate.

The best way to minimize impact and traffic is to reduce trucks on the road. We develop operational plans to avoid community disruptions, including timing our routes to avoid school traffic. We also use escort vehicles and offer flaggers in places with hazards or other safety limitations and we avoid both high-traffic periods and bridges or roads not built for heavy truck traffic.

Our pipeline system in Pennsylvania and West Virginia helps decrease the use of trucks for transporting fresh water within our own network, as well as with other operators nearby. In 2025, 79% of our combined freshwater use in NE App and SW App was transported via pipeline. Where possible, we utilize temporary lay-flat lines (hoses) to transfer combined freshwater use without truck traffic.

Also, we train relevant workforce on safe driving practices, and road signage near our operational routes offers contact information should the community need to report a concern.

Compressor Noise

The compressors that pressurize natural gas for transport and production are essential to our operations — and they can generate significant noise. To minimize these impacts, we conduct site specific sound modeling and apply fit or purpose noise abatement measures where needed. This systematic approach allows us to design and operate our facilities in ways that better serve and respect the surrounding community.

Some of the ways we control noise levels include:

- Locating compressors to minimize impacts on people and nature
- Conducting sound impact assessments to identify the need for mitigation
- Constructing buildings or walls around compressor equipment
- Operating nonstandard compressor exhaust systems with extra sound-reduction capabilities
- Using high-efficiency coolers with fans that run at slower speeds
- Installing larger piping to reduce gas velocity and reduce high pitched sounds

Owner Relations

We take the responsibility of operating on someone’s land seriously and maintain strong relationships with our mineral and surface owners through transparent, accessible communication.

Multiple groups across our company (including Land, Communications, Field Service Operations and HSER) work together to address questions and concerns of our royalty and surface owners. We also host annual stakeholder engagement meetings with senior leadership providing operating updates and receiving feedback.

For specific questions, we offer our Owner Relations department as a central information hub for owners. Owners may [call or email](#) this group about topics such as lease agreements, payments and production. It is our goal to meet the owner’s needs efficiently, often completed in one phone call or email.

In 2025, Expand Energy had ~64,000 interactions with owners via phone calls and emails.



In Haynesville, we offered lunch events in each of the parishes where we operate, with nearly 200 neighbors attending and interacting with our team.

“
My role is to make sure our equipment moves safely through the communities we call home. By monitoring road conditions and reinforcing safe driving practices, I help ensure we’re good partners to the people who live and work here. Because I live here too, I take this responsibility even more seriously.”
Chris Hughes
 Foreman, Construction
Chris is a seasoned civil construction professional with more than 25 years of experience in the oil and gas and heavy construction industries. His role consists of all aspects of project management and field supervision — with the goal of safe and high-quality construction operations.

COMMUNITY CONCERN	STATUS	2025 RESOLUTIONS BY BUSINESS UNIT
Noise associated with operational activity	Ongoing, but key activities are reducing impact	<p>Haynesville: Screens each pad site to anticipate and mitigate noise; partnered with service providers to adopt noise-reducing equipment for drilling and completions operations</p> <p>NE App: Continuing to implement standard protocol for compression operations that includes various mitigation options including enclosing the engine, adding interior acoustic insulation and building a surrounding sound wall</p> <p>SW App: Implemented a Sound Mitigation Program that includes sound impact assessments, engineered mitigation design and operational mitigation measures (acoustic enclosures, insulation and sound walls where appropriate); protocols are outlined in the SW App Sound Mitigation Manual and applied during planning and operations</p>
Truck traffic and road conditions	Ongoing, but key activities are reducing impact	<p>Haynesville: Built expansive pipeline system to transport water, reducing truckloads and vehicles on the road</p> <p>NE App: Continuing to apply dust control measures when needed and continuing to invest in necessary road infrastructure / repairs if our operational activity impacted road conditions in any way</p> <p>SW App: Invested approximately \$7 million in road infrastructure improvements and dust suppression efforts in SW App in 2025</p>
Site security	Ongoing, but key activities are reducing impact	<p>Haynesville: Operational sites secured with gates and locks</p> <p>NE App: Installed auto gates (in certain areas) if there is a reoccurring issue of gates being left open from vendors or assigned a unique gate code or lock to hold vendors accountable if a gate is left open; leadership continuing to visit with team members about the importance of closing pad gates</p> <p>SW App: Operational sites secured with gates and locks; additional controls such as unique gate codes or automated gates are available if reoccurring access issues arise (no issues so far to warrant these additions)</p>

Philanthropy

It is our goal to make communities stronger and more resilient through our corporate presence. We support this goal by partnering with trusted nonprofit organizations and investing in areas of need.

In 2025, we introduced new charitable giving focus areas that align with our core values and are streamlined for in-depth giving. These areas are: environment, STEM education and community development.

Our local Community Relations teams also have charitable budgets that are flexible to address individual community needs.

In 2025, we donated approximately \$5 million to charitable organizations and environmental conservation projects across our operations.

Supporting United Way

Each year we host an annual company-wide fundraising campaign to benefit local United Way chapters. Through a variety of employee-driven activities and events, our corporate campus and field offices raise awareness and collect donations for the organization and its beneficiaries.

The company and our employees raised nearly \$800,000 for United Way chapters across five states in 2025.

Impact Stories by Charitable Giving Focus Areas

	ENVIRONMENT	STEM EDUCATION	COMMUNITY DEVELOPMENT
Field	<p>Expand Energy sponsored and volunteered with the Bradford County Conservation District to support the organization’s Earth Day event.</p> <p>Prior to the event, our team bundled and organized thousands of seedlings for distribution. At the event itself, Expand Energy volunteers passed out the seedlings to encourage local planting. (NE App)</p>	<p>We proudly sponsored the 2025 Gateway to the West robotics tournament to help further community and youth education.</p> <p>The event welcomed over 1,000 attendees, with 80 high school teams and 69 middle school teams competing from 16 states and multiple Canadian provinces, showcasing talent, teamwork, and technological creativity. (SW App)</p>	<p>In Grand Cane, Louisiana, Expand Energy donated funds to support the construction of a new covered arena at the DeSoto Parish 4-H facility, helping provide a safe, weather-protected space for livestock shows and youth development programs. (Haynesville)</p>
Corporate	<p>Expand Energy supports The Nature Conservancy in Oklahoma to strengthen conservation and restoration efforts across the state. Our contribution helps protect vital habitats and promote ecological resilience across 12 preserves and more than 100,000 acres.</p>	<p>We partnered with Switch Energy Alliance to inspire an energy-educated future. The organization offers four pillars of energy education, from classroom resources and competitions to professional development and general public education. One of the organization’s programs offers free classroom-ready activities and lesson plans to engage students in the critical world of energy.</p>	<p>In Spring, we continued a cherished tradition by partnering with CYCLE, a Houston-area nonprofit that rewards second graders who meet their reading goals. In addition to a corporate donation, employees built and delivered bikes to students as a tangible celebration of their academic progress.</p>



Responding to Our Neighbors in Need: WV Flood Relief

Following devastating flash floods in Ohio County, West Virginia in June, Expand Energy employees sprung to action to support their neighbors — partnering with local responders and charitable organizations in coordinated disaster relief.

The company immediately committed volunteers and \$50,000 to United Way of the Upper Ohio Valley to assist with local response efforts. When members of the executive team visited the area and witnessed the level of devastation, Expand Energy donated another \$100,000 to the cause. [Read more.](#)



Seeing the flood damage firsthand was heartbreaking, but watching our team immediately mobilize volunteers and resources reminded me why I’m proud to work at Expand Energy. I’m grateful to work for a company that responds with real action — supporting our neighbors and our community’s recovery.”

Chris Flanagan
Area Manager

Chris manages our SW App team and the company’s day-to-day activities in the area. He’s a West Virginia native (and proud WVU alum) who has spent his entire career in local oil and natural gas operations.



Expand for Good: Our Employee Volunteering Program

We recognize that giving back should be comprehensive. While charitable donations are the backbone of our philanthropic program, we also encourage community engagement through volunteerism and employee support. Employees may use eight hours of company time per year to volunteer at the nonprofit of their choice.



Expand Energy received the Corporate Champion award from the United Way of the Upper Ohio Valley (Wheeling, WV). The organization highlighted our volunteer and donation efforts after the June flood, our annual charity clay shoot and employee giving campaign, and employees who volunteer and serve on the organization's board.



Expand Energy marked our first anniversary with a series of community service projects and celebrations across the company. From packing meals at food banks to picking up litter, employees came together to show what Expand for Good means in action. Each celebration was a reminder that our company's success is because of our people and the communities we call home. [Read more.](#)



Throughout 2025, NE App employees regularly volunteered with Chop Out Hunger, packing nutritious meals to tackle food insecurity across Pennsylvania. In celebration of Expand Energy's first anniversary as a company, we also held an employee food drive where employees donated enough food to provide breakfast for over 800 children in the area.



Our Oklahoma City team partnered with Citizens Caring for Children, providing gifts and necessities for foster children during the holiday season. Employees sponsored hundreds of children's wish lists, and also helped sort and assemble holiday gifts.



Through Expand Energy's sponsorship of Junior Achievement, students from Brooke and Marshall counties (WV) spent a day at BizTown, a simulated town that teaches real-world financial and leadership skills. Company volunteers supported the hands-on experience, helping students explore careers, manage budgets and build confidence around basic business practices and responsibilities.



Near our Spring corporate office, team members volunteered at the Sheldon Lake Texas State Park & Environmental Learning Center. Their responsibilities focused on prairie restoration, including planting, weeding and transferring seedlings, to support the organization's mission to conserve and steward Texas' wild spaces.



Our Haynesville team partnered with a church near one of our field sites in Red River Parish (LA) to help engineer a fully paved parking lot for safe, accessible parking. Our involvement included funding, planning support and assistance with manual labor.



Expand Energy sponsored the Red River Parish Fair and Rodeo, donating funds to help with preparations for the popular community event. Members of the Haynesville team also volunteered, hanging signs and assisting in fairground logistics so the venue was event ready.

“

I've lived and worked in Pennsylvania my whole life, and volunteering is one of the ways I stay connected to my community. Our team is all local and truly cares about the places where we work. I'm grateful to be part of a company that not only values community service but gives us the time and support to make a difference.”

Betty Jo Morris
Community Affairs Manager

Betty Jo coordinated 74 volunteer events for her NE App team members, who served 1,516 volunteer hours in 2025. At the end of the year, the team came together for an all-employee meeting to celebrate 100% participation in Expand for Good volunteer activities.



In Oklahoma City, employees and family members gathered to distribute water and cheer on the participants in the 2025 Oklahoma City Memorial Marathon. Each year Expand Energy hosts a water stop as the race route passes our corporate office. The run is a fundraiser for the Oklahoma City National Memorial & Museum.



Our NE App team joined in the fun at the Troy Fair (Troy, PA), lending a hand at the beloved Milkshake Booth. Over the course of three days employees helped run the booth, make milkshakes, serve fairgoers, clean and remove trash. It was important to our team to support an important tradition for this Pennsylvania community.

Stakeholder Engagement

We regularly engage a wide range of stakeholders to gather insight on key issues and emerging trends, while also listening closely to their specific interests and concerns. Similarly, our management team connects with current and prospective shareholders through targeted outreach, conferences and industry events. It is our goal that in every interaction, we live our core values and deepen our understanding of stakeholder needs.



STAKEHOLDER TYPE	ENGAGEMENT GOAL	ENGAGEMENT ACTIVITIES	2025 DISCUSSION TOPICS
Contractors and Suppliers	Support safe and responsible operations by partnering with suppliers and contractors who meet the company's standards and support our long-term performance and values	Frequency: Daily Activities: On-site safety meetings, certifications and trainings, supplier outreach, ethics helpline	Operational and financial performance, workforce training and development, on-site safety, RSG certifications, regulatory and policy compliance
Community and Owners <i>(e.g. owners and neighbors in the counties and parishes where we operate; the OKC and Houston communities surrounding our corporate offices; local nonprofits)</i>	Align business decisions with stakeholder expectations and feedback, build trust and transparency within our communities, partner with local organizations to serve our communities	Frequency: Daily Activities: Owner Relations, Community Relations and local team interactions and in-person meetings, community meetings, emergency responder trainings, quarterly newsletters, philanthropic giving and volunteerism, ethics helpline	Ongoing operations and schedules, maintenance and reclamation repairs, noise, truck traffic and road conditions, community engagement, local hiring
Educational Institutions <i>(e.g. local schools in the neighborhoods near where we operate; colleges or universities with energy programs; colleges or universities engaged in industry-related research)</i>	Build partnerships that develop future talent, support long-term workforce and industry needs and / or support industry research needs	Frequency: Monthly Activities: School events, college internships, research participation and support	Industry introduction, recruiting and internships, emissions reducing technology research, scholarships and program funding
Employees	Help ensure employees understand, trust and are aligned with the company's strategy so they can contribute to our long-term success	Frequency: Daily Activities: Town hall and other leadership meetings, HR business partner interactions, trainings, performance management and professional development opportunities, intranet, ethics helpline, pulse surveys and annual engagement survey	Financial and operational performance, leadership and organizational changes, workforce health and safety, workforce training and development, retention, ESG performance (tied to compensation), marketing and commercial
Government and Regulatory Bodies <i>(e.g. local elected officials in the counties or parishes where we operate; local, state and federal regulatory agencies)</i>	Build constructive, transparent relationships with policymakers and regulators so the company can operate responsibly, comply with evolving requirements and contribute to and / or advocate for sound, stable public policy	Frequency: Regularly Activities: Meetings, fundraisers, agency interactions, Political Action Committee (PAC) activities, lobbying activities	Climate and emissions, industry consolidation, compliance, LNG, AI and reliable power supply, streamlined infrastructure buildout
Industry Peers	Better understand the needs, opportunities and concerns within our industry, form coalitions to advocate for issues relevant to oil and natural gas companies	Frequency: Weekly Activities: Industry forums and meetings, committee and board memberships	Advocacy and education, climate and emissions, environmental impact, workforce health and safety, workforce training and development (contractor management), climate and environmental disclosures
Investment Community <i>(e.g. company shareholders, institutional investors, analysts, ratings agencies)</i>	Build understanding and confidence in the company's strategy, performance and long-term value	Frequency: Daily Activities: Board-related and Investor Relations inquiries (digital mailbox available), conference participation, quarterly earnings, Annual Meeting of Shareholders	Financial and operational performance, climate and emissions, marketing and commercial, corporate governance / compensation, hedging, shareholder returns, natural gas demand opportunities
Media	Clearly communicate the company's strategy and performance so the public understands who we are and how we create value	Frequency: Weekly Activities: Press releases, social media, self-published materials, leadership interviews, Media team contact	Financial and operational performance, leadership changes, climate and emissions, AI and power supply (natural gas demand opportunities)
Special Interest Groups <i>(e.g. trade association committees)</i>	Align on industry goals and advocacy efforts, understand and mitigate potential risks that may impact our business long term	Frequency: Weekly Activities: Trade memberships and meetings, committee and board memberships, ESG ratings and reviews	Climate and environmental disclosures, governance oversight and risk, sustainability performance, public policy and regulatory compliance, 'large loads' and power supply

The above list is not all inclusive or in priority order; many of these engagement activities are discussed more in-depth in their respective sections

Appendix



Performance Metrics

COMPANY PROFILE	2025	2024
Operated wells	5,800	5,500
Proved reserves (Bcfe)	25,880	20,800
Employee headcount ⁽¹⁾	~1,600	~1,700

HEALTH AND SAFETY

Employee Total Recordable Incident Rate (TRIR)	0.12	0.28
Employee Lost Time Incident Rate (LTIR)	0	0.05
Employee Days Away, Restricted or Transferred (DART) rate	0	0.14
Employee fatalities	0	0
Contractor TRIR	0.13	0.11
Contractor LTIR	0.02	0.03
Contractor DART rate	0.05	0.06
Contractor fatalities	0	0
Combined TRIR (employee and contractor)	0.13	0.13
Combined LTIR (employee and contractor)	0.01	0.03
Combined DART (employee and contractor)	0.04	0.07
Motor vehicle accident rate	2.06	1.74

WORKFORCE

Women in workforce	19%	23%
In leadership (supervisor level and above)	16%	20%
Individual contributors	20%	24%
Ethnic minorities in workforce	14%	15%
In leadership (supervisor level and above)	5%	5%
Individual contributors	16%	18%

SOCIAL INVESTMENT

Charitable giving ⁽²⁾	~\$5 million	~\$4 million
Taxes incurred (state and federal)	\$290 million	\$275 million

(1) To align with the 10-K filing the employee headcount has been rounded and is inclusive of approximately 200 employees temporarily assisting in our integration efforts.

(2) The 2025 reported value reflects donations to 501(c)(3) organizations and support for environmental conservation projects. The 2024 reported value reflects financial contributions (donations and sponsorships (legacy Southwestern only)).

(3) GHG emissions accounting followed the EPA's updated Subpart W methodology (40 CFR Part 98), finalized May 14, 2024, and effective for reporting beginning January 1, 2025, excluding 40 CFR 98.232c (9) Other Large Release Event source type. GHG emissions reported for prior years were calculated using the applicable regulatory methodologies in effect at the time of reporting and have not been restated.

ENVIRONMENT	2025	2024
Direct and Indirect Emissions		
Scope 1 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽³⁾	2.36	1.77
Carbon dioxide (million metric tons)	1.66	1.35
Methane (million metric tons CO ₂ e)	0.70	0.41
Methane (metric tons CH ₄)	25,045	14,738
Methane (% of scope 1)	30%	23%
Nitrous oxide (million metric tons CO ₂ e)	<0.01	<0.01
Scope 1 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated Mboe produced) ⁽³⁾	3.5	2.8
Scope 1 Methane emissions intensity (volume methane emissions / volume gross natural gas produced) ⁽³⁾	0.03%	0.02%
Scope 1 Greenhouse gas emissions sources (metric tons CO ₂ e) ⁽³⁾	2,357,982	1,767,247
Flared hydrocarbons (metric tons CO ₂ e)	0	0
Other combustion (metric tons CO ₂ e)	1,664,280	1,342,681
Process emissions (metric tons CO ₂ e)	4,146	13,663
Other vented emissions (metric tons CO ₂ e)	598,563	372,295
Fugitive emissions (metric tons CO ₂ e)	90,993	27,146
Scope 2 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁴⁾	0.02	0.02
Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated Mboe produced)	3.5	2.8
Scope 3 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁵⁾	141	130

(4) Expand Energy calculates its reported emissions using EPA eGRID emissions factors.

(5) Expand Energy reports our estimated indirect Scope 3 emissions on an equity basis using Category 11 of the Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions reporting guidance developed by IPIECA / API (2016). The calculation methodology applies the EPA's emission factors for listed fuel types; representing indirect end use greenhouse gas emissions of the products created from our crude oil and natural gas.

(6) Volumes reported are based on World Resource Institute's Aqueduct Water Risk Atlas annual water stress criteria.

ENVIRONMENT	2025	2024
Water		
Total water consumed (Bbls)	179,555,713	125,179,369
Water efficiency rate (water used (Bbl) / gross Boe produced)	0.27	0.20
Freshwater intensity rate (freshwater consumed (Bbl) / gross Boe produced)	0.24	0.18
Total volume of produced (water recycled / reused (Bbl))	17,453,538	12,231,695
Water recycling rate (water recycled (Bbl) / total water consumed (Bbl))	0.097	0.098
Total freshwater withdrawn from regions with high or extremely high baseline water stress (Bbl) ⁽⁶⁾	0	0
Spills		
Hydrocarbon spills greater than 1 Bbl outside of secondary containment		
Number of spills	5	5
Total Bbl	35	10
Percent recovered	100%	100%
Non-hydrocarbon spills greater than 1 Bbl outside of secondary containment		
Number of spills	35	45
Total Bbl	447	373
Percent recovered	98%	98%
Spill intensity (produced liquids spilled (Bbl) / total produced liquids (MBbl))	0.0049	0.0047

Unless otherwise noted, the performance metrics included in this report reflect year-end operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Data and information included in this report were subject to internal review and are believed to be correct at the time of reporting. For certain reporting elements, later revisions or changes in categorization could affect data after publication.

American Exploration and Production Council (AXPC) ESG Metrics

TOPIC / INDICATORS (WITH UNIT)	2025	2024
Greenhouse Gas Emissions		
Scope 1 GHG emissions (metric tons CO ₂ e)	2,357,982	1,767,247
Scope 1 GHG intensity (GHG emissions (metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (Mboe))	3.5	2.8
Percent of Scope 1 GHG emissions attributed to boosting and gathering segment	0	0
Scope 2 GHG emissions (metric tons CO ₂ e) ⁽¹⁾	19,304	22,662
Scopes 1 and 2 combined GHG intensity (Scope 1 GHG emissions (metric tons CO ₂ e) + Scope 2 GHG Emissions (metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (Mboe))	3.5	2.8
Scope 1 methane emissions (metric tons CH ₄)	25,045	14,738
Scope 1 methane intensity — (methane emissions (metric tons CH ₄) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (Mboe))	0.03%	0.02%
Percent of Scope 1 methane emissions attributed to boosting and gathering segment	0	0
Flaring		
Gross annual volume of flared gas (Mcf)	0	0
Percentage of gas flared per Mcf of gas produced (Gross annual volume of flared gas (Mcf) / gross annual gas production (Mcf))	0%	0%
Volume of gas flared per barrel of oil equivalent produced (Gross annual volume of flared gas (Mcf) / gross annual production (Boe))	0	0
Spills		
Spill intensity (produced liquids spilled (Bbl) / total produced liquids (MBbl))	0.0049	0.0047
Water Use		
Freshwater intensity (freshwater consumed (Bbl) / gross annual production (Boe))	0.24	0.18
Water recycling rate (water recycled (Bbl) / total water consumed (Bbl))	0.097	0.098
Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in your portfolio?	WRI Aqueduct Water Risk Atlas	WRI Aqueduct Water Risk Atlas

(1) Expand Energy calculates its reported emissions using EPA eGRID subregion emissions factors.

TOPIC / INDICATORS (WITH UNIT)	2025	2024
Safety		
Employee TRIR (# of employee OSHA recordable cases x 200,000 / annual employee workhours)	0.12	0.28
Contractor TRIR (# of contractor OSHA recordable cases x 200,000 / annual contractor workhours)	0.13	0.11
Combined TRIR (# of combined OSHA recordable cases x 200,000 / annual combined workhours)	0.13	0.13
Supporting Data		
Gross annual oil production (Bbl)	8,100,000	7,510,000
Gross annual gas production (Mcf)	3,962,150,000	3,751,100,000
Gross annual production (Boe)	668,460,000	636,110,750
Gross annual production (Mboe)	668,460	640,000
Gross annual production — as reported under subpart w of EPA's GHG Reporting Program (Mboe)	673,778	634,062
Total produced liquids (MBbl)	61,626	58,616
Produced liquids spilled (Bbl)	300	277
Freshwater consumed (Bbl)	162,102,175	112,947,673
Recycled water (Bbl)	17,453,538	12,231,695
Total water consumed (Bbl)	179,555,713	125,179,369
Employee OSHA recordable cases	2	6
Contractor OSHA recordable cases	24	20
Combined OSHA recordable cases	26	26
Annual employee workhours	3,323,122	4,319,011
Annual contractor workhours	37,321,229	35,736,339
Annual combined workhours	40,644,351	40,055,350

Unless otherwise noted, the performance metrics included in this report reflect year-end 2025 operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Data and information included in this report were subject to internal review and are believed to be correct at the time of reporting. For certain reporting elements, later revisions or changes in categorization could affect data after publication.

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Expand Energy Corporation (“Expand Energy”) to provide limited assurance in relation to the Selected Information set out below and presented in Expand Energy’s 2025 Sustainability Report (the “Report”).

Engagement Summary

Scope of our assurance engagement Whether the following Selected Information for 2025 is fairly presented in the Performance Metrics table on page 41 of the Report, in all material respects, in accordance with the reporting criteria.

Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.

Selected Information	<p>Environment Metrics:</p> <ul style="list-style-type: none"> Scope 1 GHG emissions (million metric tons CO₂e) Scope 1 Methane emissions intensity (Percent, expressed as volume methane emissions/volume of gross natural gas produced) Scope 2 (location-based) GHG emissions (million metric tons CO₂e) Scope 1 and 2 GHG emissions intensity (metric tons CO₂e / gross operated mboe produced) Spill intensity (produced liquids spilled (bbl) / total produced liquids (MBbl)) <p>Health and Safety Metrics:</p> <ul style="list-style-type: none"> Employee Total Recordable Incident Rate (TRIR) (number of employee OSHA recordable incidents x 200,000 / annual employee work hours) Contractor Total Recordable Incident Rate (TRIR) (number of contractor OSHA recordable incidents x 200,000 / annual contractor work hours) Combined Total Recordable Incident Rate (TRIR) (number of combined OSHA recordable incidents x 200,000 / annual combined work hours)
Reporting periods	January 1, 2025 – December 31, 2025
Reporting criteria	<ul style="list-style-type: none"> Expand Energy’s Basis of Reporting EPA’s Mandatory Greenhouse Gas (GHG) Reporting Rule (40 CFR Part 98 Subpart W) The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 2 GHG emissions GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions) OSHA People Safety metrics – Recording and Reporting Occupational Injuries and Illnesses (29 CFR Part 1904)
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’.</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>Expand Energy 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 Report.</p> <p>ERM CVS’ responsibility is to provide a conclusion to Expand Energy on the agreed assurance scope based on our engagement terms with Expand Energy, the assurance activities performed and exercising our professional judgement.</p>

Our Conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2025 is not fairly presented in the Performance Metrics table on page 41 of the Report, in all material respects, in accordance with the reporting criteria.

Our Assurance Activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2025 data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

The Limitations of Our Engagement

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our Independence, Integrity and Quality Control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Expand Energy in any respect.



June 9, 2026
 Malvern, PA
 ERM Certification & Verification Services Incorporated
www.ermcvs.com | post@ermcvs.com

Sustainability Accounting Standards Board (SASB)

TOPIC / SASB CODE	METRIC	CATEGORY	DISCLOSURE LOCATION
GHG Emissions			
EM-EP-110a.1	Gross global Scope 1 GHG emissions	Quantitative	Emissions and Air Quality, Performance Metrics; AXP ESG Metrics; 2025 Climate Report (Metrics) All operations are governed by either local, state or federal regulations including those based on the Clean Air Act . This includes air permitting, emission standards, reporting, monitoring and recordkeeping standards.
	Gross global Scope 1 GHG emissions intensity rate		
	Methane emissions as a percentage of gross Scope 1 GHG emissions		
	Percentage of Scope 1 GHG emissions covered under emissions-limiting regulations		
EM-EP-110a.2	(1) Gross Scope 1 GHG emissions from flared hydrocarbons	Quantitative	Performance Metrics; 2025 Climate Report (Metrics)
	(2) Gross Scope 1 GHG emissions from other combustion		
	(3) Gross Scope 1 GHG emissions from process emissions		
	(4) Gross Scope 1 GHG emissions from other vented emissions		
	(5) Gross Scope 1 GHG emissions from fugitive emissions		
EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	Emissions and Air Quality; 2025 Climate Report (Strategy and Risk Management)
Air Quality			
EM-EP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Quantitative	Emissions and Air Quality
Water Management			
EM-EP-140a.1	(1) Total water withdrawn	Quantitative	Water and Waste Management; Performance Metrics
	(2) Total water consumed		
	(2) Percentage of each in regions with High or Extremely High Baseline Water Stress		
EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) Discharged	Quantitative	Water and Waste Management; Performance Metrics We do not discharge any treated water to surface water or land.
	(2) Injected		
	(3) Recycled		
	Hydrocarbon content in discharged water		
EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Quantitative	Water and Waste Management; Performance Metrics
EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Quantitative	Baseline water sampling is discussed in Water and Waste Management . We sample water sources in our operating areas according to regulatory requirements.
Biodiversity Impacts			
EM-EP-160a.1	Description of environmental management policies and practices for active sites	Discussion and Analysis	Environment; Environmental Policy
EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills and volume recovered	Quantitative	Spill Prevention; Performance Metrics We do not operate in the Arctic or in / near the shorelines referenced and therefore have no spills in these areas.
	Number and aggregate volume of non-hydrocarbon (water) spills and volume recovered		
	Number and aggregate volume of hydrocarbon spills in Arctic, volume impacting shorelines with ESI rankings 8 – 10, and volume recovered		
EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	All Expand Energy leasehold areas contain endangered species and their habitats. For more information, see the Land and Biodiversity section .

Sustainability Accounting Standards Board (SASB) continued

TOPIC / SASB CODE	METRIC	CATEGORY	DISCLOSURE LOCATION
Security, Human Rights and Rights of Indigenous Peoples			
EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	Since we operate only onshore and in the U.S., we don't have operations in or near areas of conflict.
EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Quantitative	We have no active operations on Indigenous land.
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Discussion and Analysis	Human Rights
Community Relations			
EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	Community Engagement and Investment ; Stakeholder Engagement
EM-EP-210b.2	Number and duration of non-technical delays	Quantitative	We experienced no non-technical delays in 2025.
Workforce Health and Safety			
EM-EP-320a.1	(1) Total recordable incident rate (TRIR)	Quantitative	Workforce Safety ; Performance Metrics ; AXPC ESG Metrics
	(2) Fatality rate	Quantitative	
	(3) Near miss frequency rate (NMFR)	Quantitative	
	(4) Average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) shortservice employees	Quantitative	
EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Discussion and Analysis	Safety ; Occupational Health and Well-Being
Reserves Valuation and Capital Expenditures			
EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Quantitative	2025 Climate Report (Portfolio Resilience)
EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	Quantitative	
EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	Quantitative	We utilize renewable energy sources as part of our daily operations, including solar, to power certain site equipment. We continue to consider renewable energy investment as a potential forward-looking strategy for the company.
EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and / or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	Discussion and Analysis	2025 Climate Report (Strategy and Risk Management, Portfolio Resilience)
Business Ethics and Transparency			
EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	We only operate in the U.S. and there do not have any reserves in the countries mentioned.
EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	Ethics and Integrity ; Anti-Corruption Policy
Management of the Legal and Regulatory Environment			
EM-EP-530a.1	Discussion of corporate positions related to government regulations and / or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	Political and Trade Participation ; 2025 Climate Report (Strategy and Risk Management)
Critical Incident Risk Management			
EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Quantitative	
EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Discussion and Analysis	Risk Management ; Safety ; Environment ; 2025 Climate Report (Strategy and Risk Management)
Activity Metrics			
EM-EP-000.A	Production of: (1) Oil	Quantitative	AXPC ESG Metrics ; we don't produce synthetic oil or synthetic gas.
	(2) Natural gas	Quantitative	
	(3) Synthetic oil	Quantitative	
	(4) Synthetic gas	Quantitative	
EM-EP-000.B	Number of offshore sites	Quantitative	We only perform work onshore and in the U.S.
EM-EP-000.C	Number of terrestrial sites	Quantitative	Performance Metrics

Ipeca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP)

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
Governance and Business Ethics		
GOV-1: Governance approach	C1: Describe your governance architecture, including the role of the board, board committees, board diversity, executives, managers, the workforce and stakeholders	Oversight and Accountability ; 2025 Climate Report (Governance) ; 2026 Proxy
	C2: Describe your code of conduct, values and principles and how they relate to sustainability	Ethics and Integrity ; Code of Business Conduct , Core Values web page
	C3: Describe the way in which your board reviews sustainability issues, including risks and opportunities, supported by examples of their work in action	Sustainability Oversight ; Risk Management ; 2025 Climate Report (Governance) ; 2026 Proxy
	C4: Provide an overview of, or list, your corporate policies that address sustainability issues	Ethics and Integrity ; Resources web page
	C5: Set out how your board and executives monitor strategic performance and goals	Sustainability Oversight ; Oversight and Accountability ; 2025 Climate Report (Governance) ; 2026 Proxy
GOV-2: Management systems	C1: Describe the structure and scope of your management systems related to sustainability issues, including ethics and compliance (including the arrangements for non-operated joint ventures)	Sustainability Oversight ; Oversight and Accountability ; Ethics and Integrity ; Supply Chain Management
	C2: Discuss how your system helps you assess and address impacts, risks and opportunities and develop actions to mitigate negative and foster positive consequence	Risk Management ; Community Engagement and Investment ; Stakeholder Engagement ; 2025 Climate Report (Strategy and Risk Management) ; 10-K
	C3: Describe your company-wide standards that set performance requirements for assets, including internal standards or external international / national standards that you follow	Sustainability Fundamentals and 2025 Highlights ; Oversight and Accountability ; Ethics and Integrity ; Environmental Management ; Supply Chain Management ; 2025 Climate Report (Our Commitment to a Lower Carbon Future)
	C4: Describe how your leadership team supports your system at all levels, including how they demonstrate their commitment and how you foster a strong, positive culture throughout the organization	Sustainability Oversight ; Oversight and Accountability ; Our People ; 2025 Climate Report (Governance)
GOV-3: Preventing corruption	C1: Describe your governance and management approach, policies, codes of conduct and internal controls, related to prevention of bribery and corruption	Oversight and Accountability ; Ethics and Integrity ; Supply Chain Management ; Anti-Corruption Policy
	C2: Describe your employee awareness and training programmes	Oversight and Accountability ; Ethics and Integrity
	C3: Discuss how your anti-corruption policies and due diligence procedures apply to your business partners, including suppliers and contractors	Ethics and Integrity ; Supply Chain Management ; Supplier Code of Conduct
	C4: Outline your processes for reporting, review and follow-up of suspected non-compliances	Oversight and Accountability ; Ethics and Integrity ; Supply Chain Management
GOV-4: Transparency of payments to host governments	C1: Provide a general overview of your policies and programmes on revenue transparency	We only operate in the U.S., paying local, state and federal taxes. Our taxes paid are listed in Community Engagement and Investment and our Performance Metrics .
	C2: Describe the scope of your legal and policy mandates for government revenue reporting with which you are obliged to comply	Not applicable – see above
	C3: Describe your participation in the EITI, where relevant, or any other voluntary reporting initiatives on revenue transparency	Not applicable – see above
	C4: Disclose, or reference sources of disclosure for, your payments to host governments, where reporting is subject to governmental legal or policy mandates, or EITI requirements	Not applicable – see above
GOV-5: Public advocacy and lobbying	C1: Describe your governance approach and management processes on advocacy and lobbying	Political and Trade Participation ; 2025 Climate Report (Strategy and Risk Management)
	C2: Describe your approach to reporting political contributions, where applicable for your company	Political and Trade Participation
Climate Change and Energy		
CCE-1: Climate governance and strategy	C1: Describe your approach to governance and management of climate-related risks and opportunities, including board-level accountabilities and processes that allow related issues and impacts to be considered when making strategic business decisions	Emissions and Air Quality ; 2025 Climate Report (Governance)
	C2: Report the highest-level position in your company that is accountable for policy and strategy on addressing climate-related risks and opportunities	Emissions and Air Quality ; 2025 Climate Report (Governance)
	C3: Disclose your positions and any related policies that address climate-related risks and opportunities for society and ecosystems	2025 Climate Report (Strategy and Risk Management)
	C4: Discuss the relationship between future energy supply / demand balances and your climate policy and strategy, including how the transition risk to lower-carbon energy may influence your asset base, business performance and value	2025 Climate Report (Portfolio Resilience)

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Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
CCE-2: Climate risk and opportunities	C1: Describe your general approach to managing climate-related risks and opportunities, including discussion on: <ul style="list-style-type: none"> - identification and evaluation of risks and opportunities - incorporation of risks and opportunities are into business - strategies and planning for existing operations and new projects - risks and opportunities related to energy transition - risk mitigation opportunities through nature based solutions; and - physical climate-related risks, such as rising sea levels or flood risk 	Emissions and Air Quality ; 2025 Climate Report (Strategy and Risk Management)
	C2: Outline your GHG emissions management strategy, including plans, commitments, investments and activities to mitigate GHG emissions within your operations	Emissions and Air Quality ; 2025 Climate Report (Our Commitment to a Lower Carbon Future)
	C3: Explain how you assess, prioritize and manage methane risks and impacts as part of your overall GHG emissions management strategy	Emissions and Air Quality ; 2025 Climate Report (Strategy and Risk Management)
	C4: If you have quantitative GHG emission or energy-related targets, describe the: <ul style="list-style-type: none"> - scope of your targets — total GHG, CO₂, methane, other GHGs, energy use, and / or flaring; - type of targets (absolute or intensity) - targets already underway or planned - approach used to measure progress towards these targets - baseline period and timescale, along with progress towards meeting your targets 	Emissions and Air Quality ; Performance Metrics ; 2025 Climate Report (Our Commitment to a Lower Carbon Future)
CCE-3: Lower carbon technology	C1: Describe how you introduce and apply technologies that reduce CO ₂ emissions, that relate to: <ul style="list-style-type: none"> - operations (Scope 1) - imported electricity and steam (Scope 2) - as applicable, consumer use of products (Scope 3) 	Emissions and Air Quality ; 2025 Climate Report (Strategy and Risk Management)
	C2: As applicable, discuss your approach to supply of lower-carbon and / or alternative energy, including descriptions of relevant operational activities, plans or projects. If relevant, include: <ul style="list-style-type: none"> - data on amount and type of energy supplied; and - management of any associated social or environmental impact 	2025 Climate Report
CCE-4: GHG emissions	C1: Report your company-wide direct GHG emissions (Scope 1), using your preferred approach (operational, equity share or other) to include: <ul style="list-style-type: none"> - direct CO₂ - direct CH₄ - direct other greenhouse gases 	Emissions and Air Quality ; Performance Metrics ; AXPC ESG Metrics ; 2025 Climate Report (Metrics)
	C2: Report your company-wide indirect GHG emissions related to imported energy (Scope 2), separate from direct emissions, using the same approach as for C1	Emissions and Air Quality ; Performance Metrics ; AXPC ESG Metrics ; 2025 Climate Report (Metrics)
	C3: Report your GHG emissions, disaggregated by business activity. For example, oil and gas production, refining	Emissions and Air Quality ; Performance Metrics ; AXPC ESG Metrics ; Specific to our business activity, we only have upstream operations.
	C4: Report your GHG emissions intensity, company-wide and, if appropriate, disaggregated by business activity	Emissions and Air Quality ; Performance Metrics ; AXPC ESG Metrics ; 2025 Climate Report (Metrics)
CCE-5: Methane emissions	C1: Describe your approach to managing methane emissions, including: <ul style="list-style-type: none"> - responsibilities for management of methane-related climate issues; - risk assessment and mitigation plans; and - direct or estimated measurement and monitoring methods 	Emissions and Air Quality ; Performance Metrics ; 2025 Climate Report (Governance, Strategy and Risk Management)
	C2: Discuss your performance in managing methane emissions (as reported in CCE-4) by source and activity in terms of total absolute emissions and emission intensities	
CCE-6: Energy use	C1: Report your company's total energy use	
	C2: Discuss your initiatives and progress towards improving energy efficiency and consuming less energy For example, many companies are producing energy on site and using combined heat and power (also known as cogeneration) plants to improve energy efficiency	Emissions and Air Quality ; 2025 Climate Report (Strategy and Risk Management)

Ipeca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
CCE-7: Flared natural gas	C1: Report the total quantity of hydrocarbon gas flared from your operations	Performance Metrics ; AXPC ESG Metrics In 2025, we had no flared hydrocarbons.
	C2: Indicate geographical locations of significant flaring	In 2025, we had no flared hydrocarbons.
	C3: State any commitments or targets you have set that relate to flaring, including collaboration with cross-industry initiatives	Emissions and Air Quality ; Performance Metrics
	C4: Report contribution of flaring to your total GHG emissions in CO ₂ e	Zero
	C5: Describe your current and future flare reduction activities, including long-term reduction improvements versus short-term operational fluctuations	Emissions and Air Quality
Environment		
ENV-1: Freshwater	C1: Report the total volume of freshwater you withdraw	Water and Waste Management ; Performance Metrics
	C2: Report the total volume of freshwater you consume	Water and Waste Management ; Performance Metrics ; AXPC ESG Metrics
	C3: Provide a list and / or a percentage of your projects and operations that are in water-stressed or water-scarce areas	Water and Waste Management ; Performance Metrics ; AXPC ESG Metrics
	C4: Report the percentage of freshwater you withdraw or consume in water-stressed or water-scarce areas, detailing how you reached that percentage	Water and Waste Management ; Performance Metrics ; AXPC ESG Metrics
	C5: Report the total reduction in freshwater withdrawn or consumed due to your water reduction measures, including water you replace or recycle / reuse within your reporting boundaries	Land and Biodiversity ; Water and Waste Management
ENV-2: Discharges to water	C1: For upstream facilities, report the quantity of hydrocarbons (in metric tonnes) and / or annual average concentrations (in mg/l or ppm) in produced water and process wastewater that you discharge to surface water	We don't discharge any treated water to surface water or for land application.
	C2: For refineries and other downstream facilities, report the quantity of hydrocarbons (in metric tonnes) and / or annual average concentrations (in mg/l or ppm) that you discharge to surface water	Land and Biodiversity
ENV-3: Biodiversity policy and strategy	C1: Describe your biodiversity management approach, including policy, positions, goals, strategies, risk / impact assessments, mitigation plans and outcomes. This can include how you apply the mitigation hierarchy and international biodiversity standards in your operational planning, from early concept through to decommissioning.	Environmental Management ; Land and Biodiversity ; Environmental Policy ; Biodiversity Stewardship Position
	C2: Provide examples or case studies of operating areas where you have put biodiversity management activities and adaptive management in place	Water and Waste Management
	C3: Set out your processes for identifying and managing activities in sensitive operating areas, such as Biodiversity Actions Plans. Include the criteria you use to determine sensitivity and any applicable metrics	Water and Waste Management , Biodiversity Stewardship Position
ENV-4: Protected and priority areas for biodiversity conservation	C1: Provide a list and / or a percentage of your projects and operations that are in or near protected areas and priority sites for biodiversity conservation	All Expand Energy leasehold areas consider protected areas and priority sites for biodiversity conservation. For more information see the Land and Biodiversity section.
	C2: Describe your commitments, including avoidance and mitigation measures, that relate to projects and operations in or near protected areas and priority sites for biodiversity conservation	Land and Biodiversity ; Biodiversity Stewardship Position
ENV-5: Emissions to air	C1: Report your total emissions, by category: - volatile organic compounds (VOCs) - sulphur oxides (SO _x) - nitrogen oxides (NO _x)	Emissions and Air Quality
	C2: Discuss how you monitor and manage the impact of your operations on local air quality, including any technologies you use, such as those that remove or treat combustion emissions in operations or fuel products	Emissions and Air Quality
ENV-6: Spills to the environment	C1: Describe your strategies and risk-based approach to prevent accidental releases of hydrocarbons / other materials to the environment	Spill Prevention
	C2: Report the number and volume of hydrocarbon spills greater than 1 Bbl reaching the environment	Spill Prevention ; Performance Metrics , AXPC ESG Metrics
	C3: Provide case studies or examples of significant spills, as determined by the company, which may include descriptions of the following: - your response measures to address immediate and long-term effects - any secondary effects on local communities and stakeholders - your stakeholder engagement - incident investigation findings, if available, including root cause - actions you are taking to prevent recurrence and share lessons	
	C4: Describe your emergency preparedness and response programmes, plans, organizational structures and affiliations for an effective response to spills and other emergencies. Your description may include the development and checking of contingency plans, including aspects such as training, skills development, and emergency response exercises.	Risk Management ; Emergency Preparedness and Response ; Spill Prevention

Ipeca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
ENV-7: Materials management	C1: Describe your approach to materials management. This may include your operational strategies to optimize design, minimize the amount of materials you use, and promote efficient use while ensuring sustainable recovery and regeneration for further beneficial use.	Land and Biodiversity ; Water and Waste Management
	C2: Describe your efforts to minimize the generation and disposal of waste, to increase reuse and recycling and to continuously improve your materials management practices	Water and Waste Management
	C3: Report the quantities of waste that you: - generate - dispose - recycle, reuse or recover You may report hazardous and non-hazardous waste separately, or total waste, stating that this includes both hazardous and non-hazardous material	Water and Waste Management
ENV-8: Decommissioning	C1: Describe your approach to planning and executing decommissioning activities for offshore and onshore assets	Land and Biodiversity ; Biodiversity Stewardship Position
	C2: Provide information on management of materials recovered from decommissioning activities including any applicable data on the percentage of materials reuse and recycling, achieved or planned, for significant decommissioning projects (i.e. for major facilities such as offshore production rigs, refineries or major pipelines / terminals)	Land and Biodiversity
Safety, Health and Security		
SHS-1: Safety, health and security engagement	C1: Describe your approach to managing workforce participation in safety, health and security	Safety
	C2: Outline your overall approach to safety, health and security training for the employees and contractors that make up your workforce Include information on whether training initiatives are extended to other parties, such as non-operated joint ventures, business partners, suppliers, security forces, public emergency response groups, consumers and local communities	Safety
	C3: Discuss the coverage of your safety, health and security engagement programmes and the extent to which you include contractors	Physical Security ; Workforce Safety ; Supply Chain Management
SHS-2: Workforce and community health	C1: Describe your processes and programmes for identifying and addressing significant workforce health issues at the local, regional and global level, together with any results and plans	Workforce Safety ; Occupational Health and Well-Being
	C2: Describe aspects of your management systems that are specific to health and any improvements you have planned or made	Workforce Safety ; Occupational Health and Well-Being
	C3: Describe your proactive wellness initiatives that encourage the adoption of healthier lifestyles, including nutrition, fitness and awareness of health risk factors	Occupational Health and Well-Being
SHS-3: Occupational injury and illness incidents	C1: Report your work-related injuries separately for employees and contractors, including: - total recordable injury frequency - lost time injury frequency - number of fatalities (excluding illness fatalities) - fatal accident rate (excluding illness fatalities) - fatal incident rate	Workforce Safety ; Performance Metrics ; AXPC ESG Metrics
	C2: Describe any significant incidents that occurred during your reporting year, detailing the impact and actions taken in response	Health, Safety, Environment and Regulatory (HSER) Management System ; Workforce Safety
	C3: Describe any initiatives to improve your safety performance	Workforce Safety ; Occupational Health and Well-Being
	C4: Describe safety incident trends and the most common causes of work-related incidents together with any initiatives you have introduced to address these causes	Health, Safety, Environment and Regulatory (HSER) Management System ; Workforce Safety
SHS-4: Transport safety	C1: Describe your risk management approach to transport safety, including policies and practices required within your management systems	Workforce Safety
	C2: Report the number of work-related workforce (employee or contractor) fatalities caused by transport incidents	Zero
	C3: Describe your efforts to engage with external parties, including local communities and authorities, to improve transport safety, including education and training and implementation of new technology	Community Engagement and Investment
SHS-5: Product stewardship	C1: For petroleum consumer products, such as fuels, petrochemicals and hydrocarbon-derived polymers and lubricants, discuss your approach to product assessments, for new and existing products and how you address any findings	Not applicable
	C2: Describe how you communicate product HSE hazards and risk controls to your customers and the general public, including information on transportation and handling of products	Not applicable
	C3: Describe your approach to health, safety and environmental management of products	Not applicable

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Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
SHS-6: Process safety	C1: Number of Tier 1 process safety events reported separately for each major business activity, such as refining or upstream	
	C2: Provide qualitative descriptions of any significant process safety events that occurred during the reporting year, including your response and lessons learned to prevent recurrence	
	C3: Explain how you review your assessment and management of process safety risks	Process Safety
SHS-7: Security risk management	C1: Describe your approach to security management for existing operations, projects planned or underway and new locations for business activities, including assessment of threats, vulnerabilities and risks	Risk Management ; Physical Security
	C2: Outline awareness and training processes that address security risks and threat response procedures for your workforce and how you make members of the community aware of relevant security risks	Risk Management ; Physical Security
	C3: Outline your management approach to promoting resilience to cybersecurity threats or attacks	Cybersecurity
Social		
SOC-1: Human rights due diligence	C1: Describe the components of your company's human rights due diligence approach and how it is applied to company processes to assess, address, monitor and communicate actual or potential human rights impacts	Human Rights ; Human Rights Policy
	C2: Describe processes and practices to provide access to remedy mechanisms at the local level, supported by specific examples as appropriate	Land and Biodiversity ; Human Rights ; Human Rights Policy
	C3: Describe how human rights considerations are factored into early phase decision making, including project siting and planning for new projects, with joint venture partners, and likewise for decommissioning or sale of operations	
	C4: Outline the scope, content and tracking of human rights training programmes. You could include figures for people trained in a given year, the proportion trained against the population that may need training, and how you measure the effectiveness of training.	
	C5: Report qualitative measures for tracking the effectiveness of implementation and the outcomes of policies and procedures. For example, human rights considerations when evaluating investments.	
SOC-2: Suppliers and human rights	C1: Describe your approach and processes for promoting respect for human rights by your suppliers	Supply Chain Management ; Human Rights ; Human Rights Policy
	C2: Describe how you screen and assess suppliers for social, environmental and human rights-related risks	Contractor Safety Management ; Supply Chain Management
SOC-3: Security and human rights	C1: Describe your relevant policies, programmes and processes relating to security and human rights	Physical Security ; Human Rights
	C2: Describe how your security and human rights policies, programmes and processes are implemented at the country, regional or facility-specific level	Our Human Rights Policy , Information Security Policy , Code of Business Conduct and Supplier Code of Conduct apply to all of our operations across the U.S., including each of our field office locations.
	C3: Describe communication efforts to implement your commitments on security and human rights with host governments and authorities, contractors and subcontractors, in your supply chain and civil society	We operate in the U.S. only and more than 99% of our suppliers are U.S. based.
SOC-4: Site-based labor practices and worker accommodation	C1: Describe your approach to the recruitment and employment of your site-based workforce, including how you communicate your expectations to your suppliers of contract labour	Oversight and Accountability ; Workforce Safety ; Supply Chain Management
	C2: Describe your approach to monitoring and addressing on-site working conditions and personal protective equipment, including the location and quality of worker accommodation and sanitation	Health, Safety, Environment and Regulatory (HSER) Management System ; Workforce Safety ; Contractor Safety Management ; Supply Chain Management
	C3: Describe your approach to engaging with contractor management and the workforce so that their recruitment, employment, working and living conditions are aligned with your company's expectations and with relevant national or international laws, standards or guidelines	Supply Chain Management
SOC-5: Workforce diversity and inclusion	C1: Describe your policies, programmes and procedures to promote workforce diversity and inclusion, and non-discrimination	Oversight and Accountability ; Our People
	C2: Provide workforce composition data for gender and / or other diversity categories	Our People ; Performance Metrics
	C3: Discuss workforce composition, particularly with reference to your management positions	Our People ; Performance Metrics
SOC-6: Workforce engagement	C1: Provide examples of how you engage with your workforce, including examples of approach, frequency, coverage, communication of results and action plans	Our People ; Stakeholder Engagement
	C2: Set out your approach to handling worker concerns and issues	Our People
SOC-7: Workforce training and development	C1: Describe the key elements of your approach to training and development	Oversight and Accountability ; Workforce Safety ; Our People
	C2: Illustrate how you implement training and development programmes, e.g. hours of training, training investment, number of staff trained	Workforce Safety ; Our People ; Performance Metrics
SOC-8: Workforce non-retaliation and grievance mechanisms	C1: Describe your policies, approach and / or mechanisms that aim to secure non-retaliation, non-discrimination and confidentiality when addressing grievances. This might extend to access to third-party independent grievance mechanisms.	Ethics and Integrity ; Ethics and Integrity Helpline

Ipieca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
SOC-9: Local community impacts and engagement	C1: Discuss your approach to engagement with relevant stakeholders, including communities, civil society (including human rights defenders), other companies and / or governments	Community Engagement and Investment ; Stakeholder Engagement
	C2: Describe your policies, programmes or procedures for: <ul style="list-style-type: none"> - assessing and addressing local community impacts, including archaeological, historic and cultural sites, and how these considerations are embedded into early phase planning and site / route selection - engaging with affected stakeholders and responding to their grievances and concerns - monitoring the effectiveness of the steps you take to prevent, mitigate and resolve adverse impacts - public disclosure of information on your activities and management of impacts 	Oversight and Accountability ; Land and Biodiversity ; Community Engagement and Investment ; Stakeholder Engagement
	C3: Provide case studies that illustrate the effectiveness and results of your engagement with stakeholders and / or how you have managed any impact on local communities, their environmental and cultural resources	Community Engagement and Investment ; Philanthropy
SOC-10: Indigenous peoples	C1: Describe your policies, programmes, procedures and practices used to: <ul style="list-style-type: none"> - identify and address your impacts on Indigenous Peoples - train your staff on engagement and consultation with Indigenous Peoples - engage with Indigenous Peoples to seek a formal agreement or FPIC where needed and to address their grievances, concerns and expectations - collaborate on opportunities that create mutual benefits - increase Indigenous participation through employment and business opportunities 	Human Rights ; Human Rights Policy
SOC-11: Land acquisition and involuntary resettlement	C1: Describe your policies, programmes and procedures for involuntary resettlement, including engagement processes and practices with affected communities, including any international standards you have used	Our current and planned activities don't involve any involuntary settlement of people or their economic activities. Should the potential arise for relocation, Expand Energy will conduct meaningful consultation with affected peoples and their communities to promote fair and just resolutions.
	C2: Describe your policies, programmes and procedures for land acquisition, including relationship with compulsory purchase / eminent domain when in the public interest	
SOC-12: Community grievance mechanisms	C1: Describe your community and stakeholder grievance mechanisms	Ethics and Integrity ; Community Engagement and Investment ; Stakeholder Engagement
	C2: Describe your policies, approach and / or mechanisms for receiving, responding to and resolving external grievances, covering your efforts to manage confidentiality and avoid retaliation	Ethics and Integrity ; Community Engagement and Investment
SOC-13: Social investment	C1: Describe your social investment strategies, programmes and procedures	Community Engagement and Investment ; Philanthropy
	C2: Report your company's total social investment expenditure	Community Engagement and Investment ; Philanthropy ; Performance Metrics
SOC-14: Local procurement and supplier development	C1: Describe your strategies, programmes and procedures that are designed to improve the ability of local suppliers and contractors to support operations and projects, such as actions that help local suppliers meet company and international standards	Supply Chain Management
SOC-15: Local hiring practices	C1: Describe your strategies, programmes and procedures aimed at providing employment opportunities to residents or nationals of host countries	We only operate in the U.S. and list our employment numbers in Our People and Performance Metrics , as well as our supplier figures within Supply Chain Management .
SOC-16: Just transition policy, strategy, management and engagement	C1: Provide any formal public statement, position or strategy that your company has published on its support for a just transition. Describe how just transition features in your company's climate change response strategy or carbon reduction plans, and in environmental, health and safety, security, social and human rights strategies. Explain how your just transition plans and actions take account of international human rights standards. You may wish to acknowledge relevant global frameworks such as the Paris Agreement on Climate Change and / or the International Labor Organization's Just transition guidelines.	
	C2: Describe how you are integrating just transition principles into your company's business processes, and how you are involving relevant internal functions to create a cross-disciplinary approach. For example, explain how just transition aspects feature in processes such as: assessing and addressing potential impacts on affected stakeholders (such as communities, workforces and consumers); assessing and addressing potential impacts on the environment; governance; risk identification and management; supply chain management; and target-setting and development of indicators to monitor implementation progress, including any measurable time-bound indicators.	
	C3: Describe the implementation progress of your company's just transition plans. You could include information about performance towards any stated targets; your progress against any indicators that you have developed.	
	C4: Describe your company's actions, plans, processes and activities for engagement on just transition with key stakeholders. Examples of such stakeholders include your own workforces and senior management; unions or other workforce representatives; suppliers and those groups of their workforces that are relevant to your business; affected communities (including Indigenous Peoples and other vulnerable groups); consumers; governments; NGOs; international development agencies; business-led institutions. Explain how you work to make these engagements meaningful.	

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 2: General Disclosures 2021		
GRI 2: General Disclosures 2021	2-1 Organizational details	Who We Are; 10-K; 2026 Proxy
	2-2 Entities included in the organization's sustainability reporting	Who We Are; About Our Reporting
	2-3 Reporting period, frequency and contact point	About Our Reporting; Investor Relations
	2-4 Restatements of information	Not applicable
	2-5 External assurance	About Our Reporting; Data Verification Statement
	2-6 Activities, value chain and other business relationships	Who We Are; Supply Chain Management
	2-7 Employees	Our People; Performance Metrics; 10-K
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	Sustainability Oversight; Oversight and Accountability; 2025 Climate Report (Governance); 2026 Proxy
	2-10 Nomination and selection of the highest governance body	Oversight and Accountability; 2025 Climate Report (Governance); 2026 Proxy
	2-11 Chair of the highest governance body	Oversight and Accountability; 2025 Climate Report (Governance); 2026 Proxy
	2-12 Role of the highest governance body in overseeing the management of impacts	Oversight and Accountability; Risk Management; 2025 Climate Report (Governance); 2026 Proxy
	2-13 Delegation of responsibility for managing impacts	Oversight and Accountability; Risk Management; 2025 Climate Report (Governance, Strategy and Risk Management)
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Oversight
	2-15 Conflicts of interest	Oversight and Accountability; Ethics and Integrity; Code of Business Conduct
	2-16 Communication of critical concerns	Oversight and Accountability; Ethics and Integrity; Risk Management; Stakeholder Engagement
	2-17 Collective knowledge of the highest governance body	Oversight and Accountability; 2026 Proxy
	2-18 Evaluation of the performance of the highest governance body	2026 Proxy
	2-19 Remuneration policies	Oversight and Accountability; 2026 Proxy
	2-20 Process to determine remuneration	2026 Proxy
	2-21 Annual total compensation ratio	2026 Proxy
	2-22 Statement on sustainable development strategy	Letter from Our CEO; Sustainability Fundamentals and 2025 Highlights; Sustainability Oversight; 2025 Climate Report (Strategy and Risk Management)
	2-23 Policy commitments	Ethics and Integrity; Resources web page
	2-24 Embedding policy commitments	Ethics and Integrity; Code of Business Conduct; Resources web page
	2-25 Processes to remediate negative impacts	Ethics and Integrity; Community Engagement and Investment; Stakeholder Engagement
	2-26 Mechanisms for seeking advice and raising concerns	Ethics and Integrity; Community Engagement and Investment; Stakeholder Engagement
	2-27 Compliance with laws and regulations	Oversight and Accountability; Ethics and Integrity; Code of Business Conduct
	2-28 Membership associations	Political and Trade Participation; Environmental Management; 2025 Climate Report (Our Commitment to a Lower Carbon Future)
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	Our People
GRI 3: Material Topics 2021		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	About Our Reporting
	3-2 List of material topics	About Our Reporting
	3-3 Management of material topics	About Our Reporting

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021 continued

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Land and Biodiversity ; Biodiversity Stewardship Position
	101-2 Management of biodiversity impacts	Land and Biodiversity ; Biodiversity Stewardship Position
	101-3 Access and benefit-sharing	
	101-4 Identification of biodiversity impacts	Land and Biodiversity ; Biodiversity Stewardship Position
	101-5 Locations with biodiversity impacts	
	101-6 Direct drivers of biodiversity loss	
	101-7 Changes to the state of biodiversity	
	101-8 Ecosystem services	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Community Engagement and Investment ; Philanthropy
	201-2 Financial implications and other risks and opportunities due to climate change	2025 Climate Report (Strategy and Risk Management)
	201-3 Defined benefit plan obligations and other retirement plans	Our People ; 2026 Proxy
	201-4 Financial assistance received from government	Not applicable
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community Engagement and Investment
	203-2 Significant indirect economic impacts	Community Engagement and Investment ; Philanthropy
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain Management
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethics and Integrity ; Human Rights ; Code of Business Conduct ; Supplier Code of Conduct
	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Integrity
	205-3 Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Any material litigation or threatened litigation is noted in our annual 10-K .
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Water and Waste Management ; Performance Metrics
	301-2 Recycled input materials used	Water and Waste Management ; Performance Metrics
	301-3 Reclaimed products and their packaging materials	Not applicable
GRI 302: Energy 2016	302-1 Energy consumption within the organization	
	302-2 Energy consumption outside of the organization	Performance Metrics ; 2025 Climate Report (Metrics)
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	Emissions and Air Quality ; 2025 Climate Report (Strategy and Risk Management)
	302-5 Reductions in energy requirements of products and services	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and Waste Management ; Land and Biodiversity ; Water Stewardship Position Statement
	303-2 Management of water discharge-related impacts	Not applicable; we did not discharge any treated water to surface water or for land application.
	303-3 Water withdrawal	Water and Waste Management ; Performance Metrics
	303-4 Water discharge	We did not discharge any treated water to surface water or for land application in 2025.
	303-5 Water consumption	Water and Waste Management ; Performance Metrics
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions and Air Quality ; Performance Metrics ; 2025 Climate Report (Metrics) ; AXPC ESG Metrics
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions and Air Quality ; Performance Metrics ; 2025 Climate Report (Metrics) ; AXPC ESG Metrics
	305-3 Other indirect (Scope 3) GHG emissions	Performance Metrics ; 2025 Climate Report (Metrics)
	305-4 GHG emissions intensity	Emissions and Air Quality ; Performance Metrics ; 2025 Climate Report (Metrics) ; AXPC ESG Metrics
	305-5 Reduction of GHG emissions	Emissions and Air Quality ; Performance Metrics ; 2025 Climate Report (Strategy and Risk Management, Targets)
	305-6 Emissions of ozone-depleting substances (ODS)	
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Emissions and Air Quality

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021 continued

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Water and Waste Management
	306-2 Management of significant waste-related impacts	Water and Waste Management
	306-3 Waste generated	Water and Waste Management ; Performance Metrics
	306-4 Waste diverted from disposal	Water and Waste Management
	306-5 Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Management ; Supplier Code of Conduct
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People
	401-3 Parental leave	Our People
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	We report any material changes to our strategy and operations in our 10-K and 10-Q disclosures.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health, Safety, Environment and Regulatory (HSER) Management System ; Workforce Safety ; Contractor Safety Management ; Occupational Health and Well-Being
	403-2 Hazard identification, risk assessment, and incident investigation	Workforce Safety ; Process Safety
	403-3 Occupational health services	Workforce Safety ; Occupational Health and Well-Being
	403-4 Worker participation, consultation, and communication on occupational health and safety	Workforce Safety ; Occupational Health and Well-Being
	403-5 Worker training on occupational health and safety	Workforce Safety ; Occupational Health and Well-Being
	403-6 Promotion of worker health	Workforce Safety ; Contractor Safety Management ; Occupational Health and Well-Being
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workforce Safety ; Occupational Health and Well-Being
	403-8 Workers covered by an occupational health and safety management system	Our environmental and safety management system, which includes occupational health and safety standards, complies with OSHA requirements and covers all of our employees. All contractors are expected to abide by the minimum safety requirements and expectations set forth in our HSER Contractor Handbook and Supplier Code of Conduct .
	403-9 Work-related injuries	Workforce Safety ; Performance Metrics
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Workforce Safety
	404-2 Programs for upgrading employee skills and transition assistance programs	Our People
	404-3 All employees receive regular performance and career development reviews	All employees receive regular performance and career development reviews.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Oversight and Accountability ; Performance Metrics ; 2025 Climate Report (Governance)
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We are not aware of instances where freedom of association and / or collective bargaining was at risk. We further mention this in our Human Rights section.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Because we only operate in the U.S. and more than 99% of our suppliers are U.S. based, we do not have operations and suppliers at significant risk for forced or compulsory labor incidents. This is also addressed in our Human Rights Policy within the Human Rights section.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Because we only operate in the U.S. and more than 99% of our suppliers are U.S. based, we do not have operations and suppliers at significant risk for forced or compulsory labor incidents. This is also addressed in our Human Rights Policy within the Human Rights section.

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021 continued

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Physical Security ; Human Rights Policy
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	We had no incidents of violations involving rights of Indigenous peoples.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Stakeholder Engagement ; Community Engagement and Investment
	413-2 Operations with significant actual and potential negative impacts on local communities	Stakeholder Engagement ; Community Engagement and Investment
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Management
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public Policy 2016	415-1 Political contributions	Political and Trade Participation
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity